



Farmland Values Report 2021

This report covers the period from January 1 to December 31, 2021 | Published on March 14, 2022





Contents

- 2** Introduction
- 3** Methodology
- 4** National trend
- 5** Provincial comparison
- 6** British Columbia
- 9** Alberta
- 11** Saskatchewan
- 13** Manitoba
- 15** Ontario
- 17** Quebec
- 19** New Brunswick
- 20** Nova Scotia
- 21** Prince Edward Island
- 22** Newfoundland and Labrador
- 23** Contact

2021 FCC Farmland Values Report

Farm Credit Canada (FCC) understands the value of having access to solid market information when making management decisions. That is why we compile and release the Farmland Values Report. It tracks and highlights average changes in farmland values – regionally, provincially and nationally – providing a value indicator that allows for a region-to-region, year-to-year, price-per-acre comparison.

Price, of course, is only one factor to be considered when purchasing land. Other factors include the location, timing of an expansion, and the individual's financial situation and personal goals. Producers should have and maintain a risk management plan that considers possible economic changes to ensure budget flexibility if commodity prices, yields or interest rates shift. Market conditions can change rapidly, which can impact land values.

This report presents the evolution of land prices from January 1 to December 31, 2021. It provides one source of information to help producers manage risk and make informed business decisions.

Methodology

FCC established a system based on benchmark farm properties to monitor variations in cultivated land values across Canada. These parcels are representative of each area of the country. FCC appraisers estimate market value using recent comparable land sales. These sales must be arms-length transactions. Once sales are selected, they are reviewed, analyzed and adjusted to the benchmark farm properties.

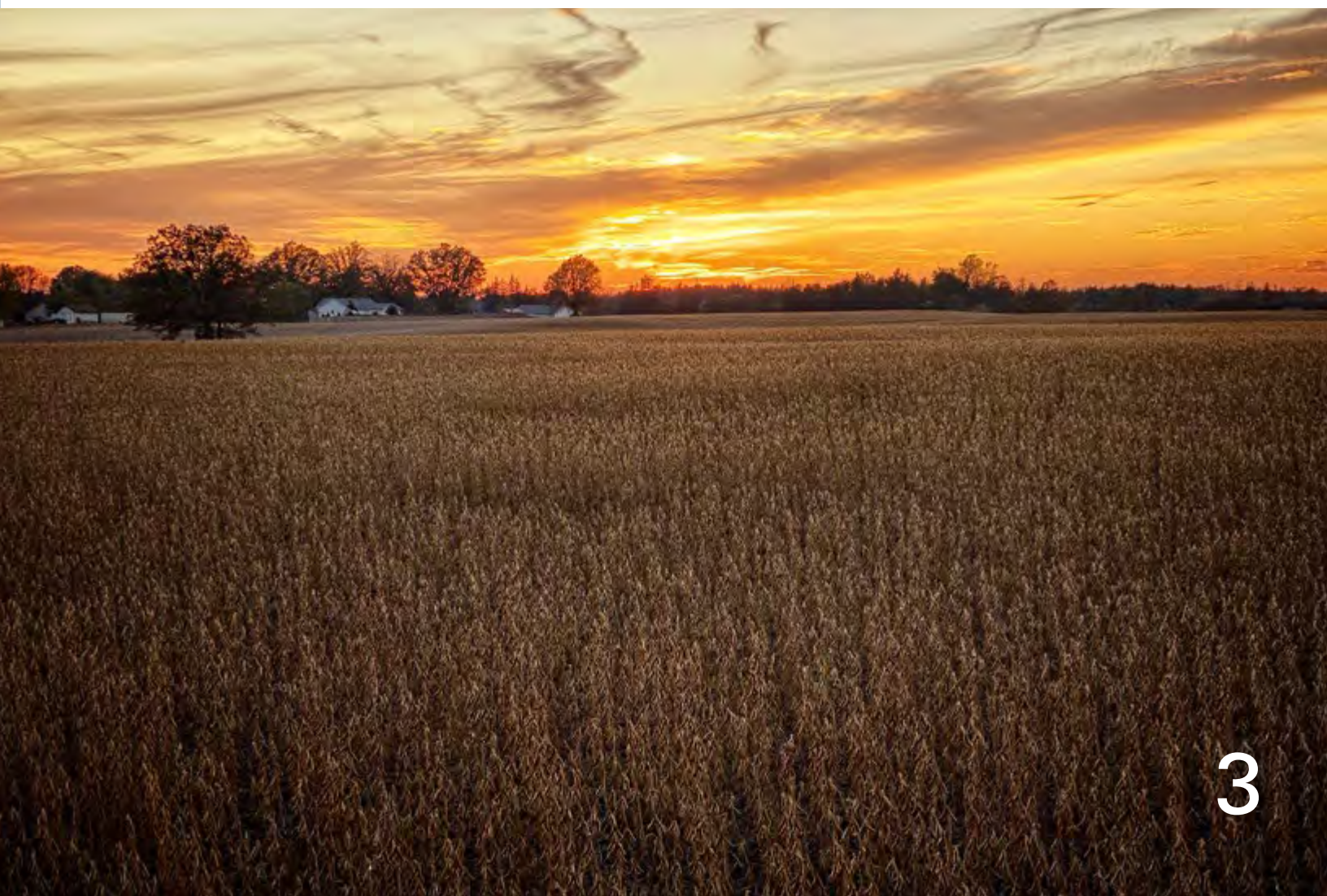
This analysis is supplemented by trends in overall farmland sales data collected across each region. The reference value published by FCC is derived from the average value of our benchmark properties and the average sales price in each region.

The value range published represents 90% of sales data collected by FCC in the past year in these areas. The range excludes 5% of the highest and lowest sales to remove the outlier values and keep the range reflective of typical sales prices. This data is provided to help understand the variability in the value of farmland in each region.

FCC continuously reviews benchmark properties to ensure they are representative of the general region. The report includes only cultivated and irrigated land.

% Change in farmland values		
Provinces	2021	2020
B.C.	18.1%	8.0%
Alta.	3.6%	6.0%
Sask.	7.4%	5.4%
Man.	9.9%	3.6%
Ont.	22.2%	4.7%
Que.	10.0%	7.3%
N.B.	5.2%	1.3%
N.S.	12.3%	1.6%
P.E.I.	15.2%	2.3%
N.L.	N/A*	N/A*
Canada	8.3%	5.4%

*There was an insufficient number of publicly reported transactions to accurately assess farmland values in Newfoundland and Labrador.





National trend

Despite all the economic upheaval, supply-chain problems, extreme weather conditions, the real estate market – and particularly the agriculture land market – is doing well. Sustained demand, historically low interest rates, favourable commodity prices and tight supply of farmland available for sale have all been key factors that resulted in a national average farmland increase of 8.3% in 2021, compared to 5.4% in 2020, and similar moderate increases for the previous five years.

The highest provincial increases in 2021 were observed in Ontario, with an average increase of 22.2%, and British Columbia, with an average increase of 18.1%. Two of the Atlantic provinces follow with increases of 15.2% in Prince Edward Island and 12.3% in Nova Scotia.

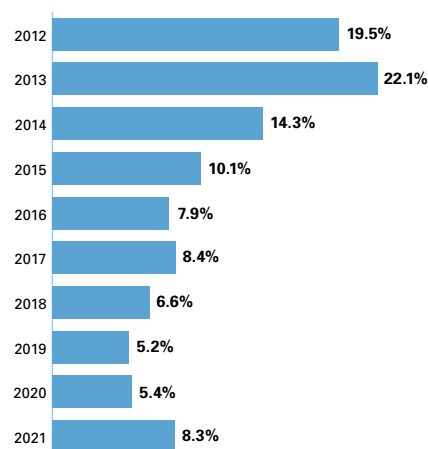
Quebec and Manitoba saw average increases of 10% and 9.9%, respectively, with growth in each region of those provinces being widely dispersed. Saskatchewan followed with an average increase of 7.4%. New Brunswick and Alberta brought up the rear with 5.2% and 3.6% increases respectively.

For the sixth consecutive year, there was an insufficient number of publicly reported sales in Newfoundland and Labrador to fully assess farmland values. That was also the case in Yukon, Northwest Territories and Nunavut.

Drought played an important role in reducing yields in certain areas of the country in 2021. Irrigated lands were less impacted by dry weather conditions. Last year was the first time we published rates for irrigated land in regions of British Columbia, Alberta and Manitoba. This year, we added rates for regions in Saskatchewan, where more and more transactions involve irrigated land.

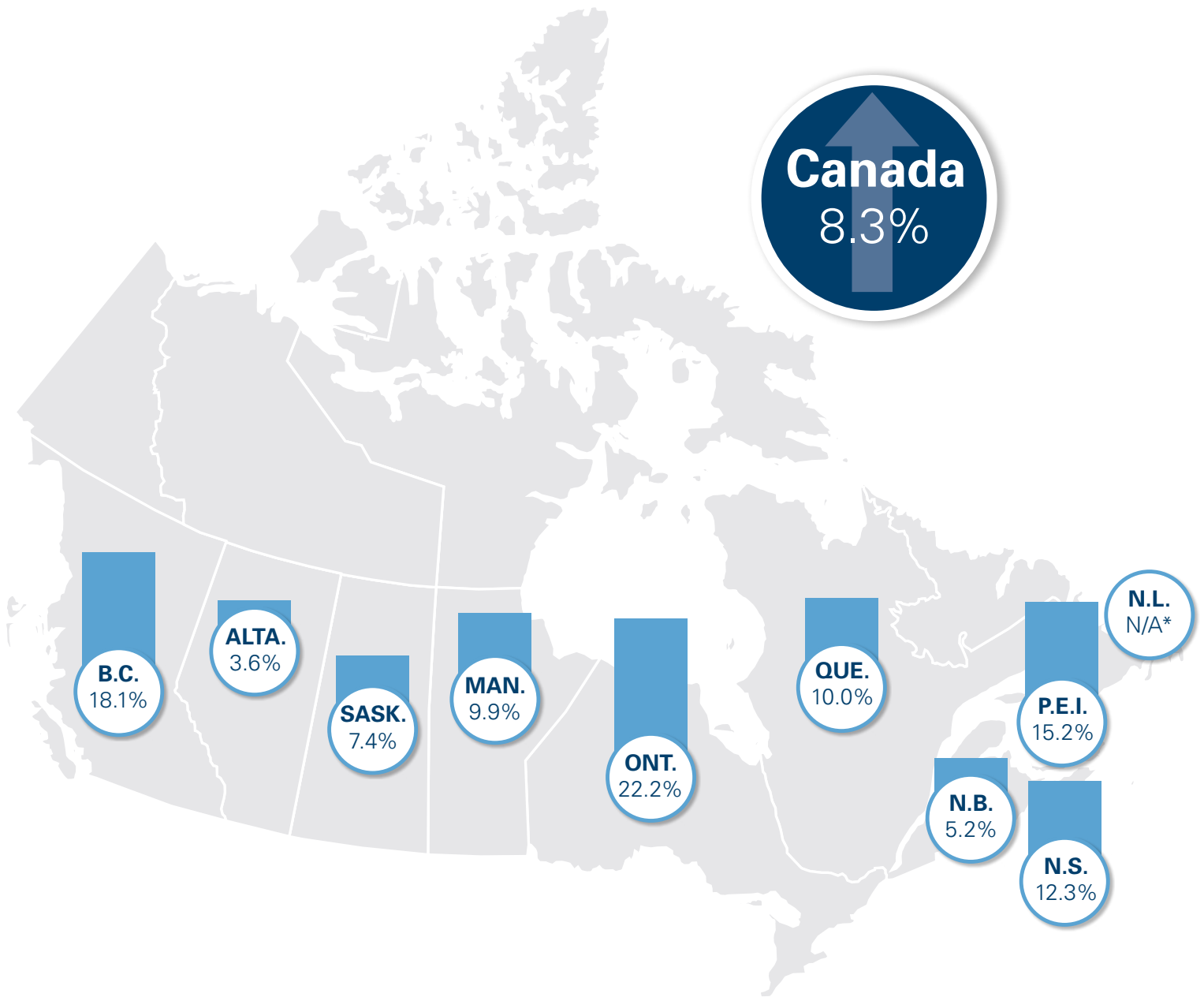
Canada

Annual % change in farmland values



Provincial comparison of farmland values

Annual % change in farmland values
January 1 to December 31, 2021



*There was an insufficient number of publicly reported transactions in 2021 to accurately assess farmland values in Newfoundland and Labrador.

British Columbia

Average farmland values increased by 18.1% in British Columbia. This followed an 8% increase in 2020 and a 5.4% increase in 2019. The most significant increases in value were in the South Coast, Cariboo-Chilcotin and Okanagan regions. The average increase in irrigated farmland was also significant, especially in the Thompson-Nicola region.

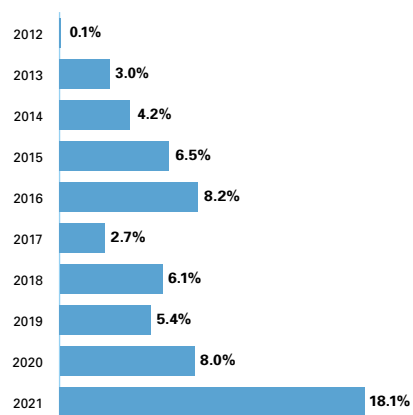
Historically, smaller parcels of land sold at higher per acre prices. The price gap between larger and smaller parcels appears to be getting narrower in many areas. Limited supply and high demand are factors that influenced farmland values in the province.

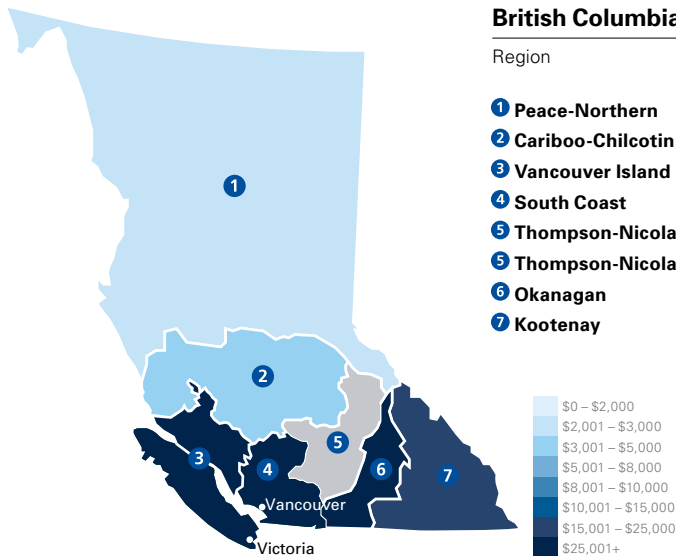
Severe weather events that caused forest fires and flooding appear to have had minimal or no influence on the local farmland market. However, the full extent of the possible impact has yet to be realized. Farmland on the outskirts of urban areas or within close commuting distance to larger urban areas, along with increased competition for land from part-time farming, rural residences and investment purposes, are other factors that influenced values in some areas.

The South Coast region experienced the highest average increase at 33.7%. Demand was very high with low supply across the entire lower mainland. Parts of this area were heavily impacted by flooding in November 2021 (mainly in Sumas Prairie). Other than temporary production disruptions during the flooding, there appeared to be minimal to no impact on the land market.

British Columbia

Annual % change in farmland values





British Columbia farmland regions

Region	% change	Value \$/acre*	Value range**
1 Peace-Northern	17.3%	\$2,100	\$800 – \$3,900
2 Cariboo-Chilcotin	28.2%	\$3,700	\$1,500 – \$4,600
3 Vancouver Island	6.3%	\$63,800	\$14,400 – \$90,000
4 South Coast	33.7%	\$134,700	\$63,500 – \$197,000
5 Thompson-Nicola	N/A	N/A	
5 Thompson-Nicola (irrigated)	32.7%	\$18,600	\$8,600 – \$21,800
6 Okanagan	21.6%	\$29,700	\$20,700 – \$88,300
7 Kootenay	9.8%	\$16,800	\$5,600 – \$23,000

*FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.

The Cariboo-Chilcotin region saw an overall increase of 28.2% in 2021. Location is an important factor and the parcels on the east side of the Fraser River are more desirable. Proximity to arterial highway routes and city centres significantly influenced the values.

The average increase in the Okanagan region was 21.6%. This region predominantly has orchards and vineyards, while some parts are more oriented towards cultivated dryland. This report only covers land that is cultivated and excludes any sales that included plantations. Some of the sales in the area predominantly occupied by dryland are now being purchased for development into orchards, which has an impact on demand for land in the area.

Values in the Peace-Northern region increased by an average of 17.3%. This area is a strong agricultural area, with the most cultivated land available in the province. Increases were driven by the Vanderhoof and Rose Prairie areas, with no growth and even some slight decreases in values in other areas.

The overall increase in the Kootenay region was more modest at 9.8%, following the highest average increase in the province last year at 28.1%. The market remained strong with buyers from the lower mainland and other more populated areas coming into this area for more affordable land and space.

Vancouver Island's farmland values increased by 6.3% in 2021. There was limited sales data for larger parcels, but stable demand accounted for this increase.

A strong increase in the value for irrigated land was observed in the Thompson-Nicola region. The overall increase was 32.7% in the region. With forest fires nearby and dry weather in the area, demand for irrigated land remained very strong.





Alberta

The general trend observed across Alberta was stable to moderate increases, with an overall average increase of 3.6% in 2021. This followed a 6% increase in 2020 and a 3.3% increase in 2019. The largest regional increase was in the Southern region for both dryland and irrigated land.

Extremely dry conditions across the province had little effect on farmland values in 2021, since lower yields were partially offset by high commodity prices. The majority of land transactions took place prior to the full impact of the drought. The range of values per acre is wide; large per cent increases on some lower-value land resulted in a small increase in per acre prices.

The Southern region recorded a 6.2% increase in farmland values in 2021. Producers' motivation to expand their land base was mostly behind the increase. For example, an increase in the demand for potatoes produced in Alberta prompted an increased demand for land to produce potatoes as well. However, hot and dry conditions reduced yields for some potato farmers this year.

The increase in the Peace region was 3.6%. Fewer large parcels of land were up for sale in 2021 compared to other years. The largest increase was in the northern area of the region, where increases were well above the average. Some other parts saw moderate to no increase in values. Most of the change in value happened in the first six months of the year.

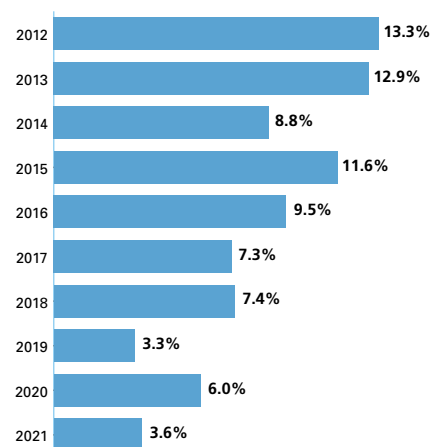
The Central region saw an average increase of 3.5% in 2021. The most significant increase was in the northeastern corner of the region, while other regions reported little to no increase. Competition for land was strong in the area because of the diversity of buyers, including supply-managed farms, crop producers and colonies.

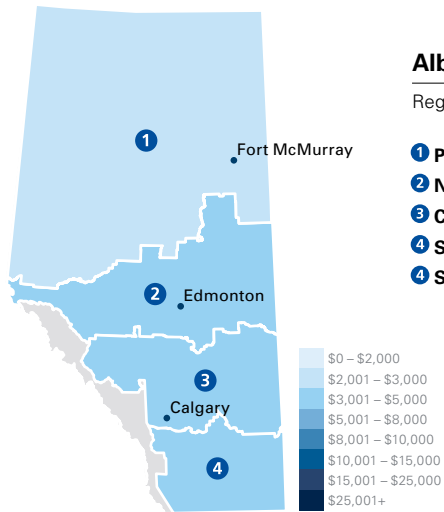
Growth in average farmland values was a modest 1.5% in the Northern region. Yields ended up better than expected, but still below average for the area. Increases varied widely, with local pockets of land seeing higher or lower increases compared to the regional average.

In the Southern region, the value of irrigated land increased at a pace of 10.7%, which is higher than the rate observed for dryland in the same area.

Alberta

Annual % change in farmland values





Alberta farmland regions

Region	% change	Value \$/acre*	Value range**
1 Peace	3.6%	\$2,400	\$1,200 – \$3,500
2 Northern	1.5%	\$3,600	\$1,600 – \$7,000
3 Central	3.5%	\$4,900	\$1,600 – \$10,000
4 Southern	6.2%	\$4,400	\$1,900 – \$8,500
4 Southern (irrigated)	10.7%	\$11,500	\$5,500 – \$15,900

* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.





Saskatchewan

Changes in values varied widely in many regions of Saskatchewan in 2021, as the province reported an average increase of 7.4%. This came after a 5.4% increase in 2020 and a 6.2% increase in 2019. The most important growth in values was observed in the eastern regions of the province.

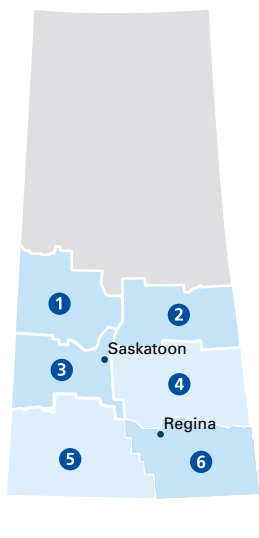
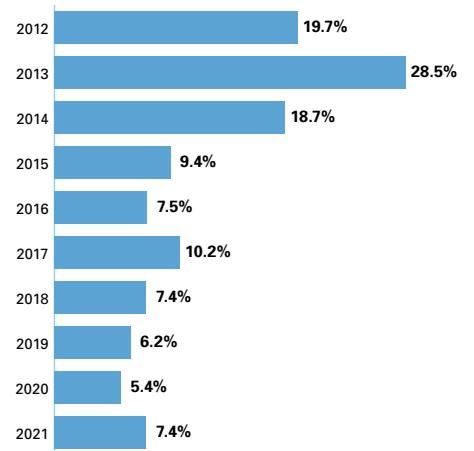
Weather conditions had an influence on market values throughout the province, although the east side of the province generally saw higher increases since it was less impacted by the drought.

Historically low interest rates, crop insurance payouts and a significant jump in commodity prices helped offset lower-than-average yields.

The supply of available Saskatchewan farmland could not keep pace with an increase in demand, leading to higher market values. With the tight supply and listings selling quickly, there were fewer active properties on the market.

Saskatchewan

Annual % change in farmland values



Saskatchewan farmland regions

Region	% change	Value \$/acre*	Value range**
1 North Western	8.3%	\$2,300	\$1,000 – \$3,500
2 North Eastern	7.0%	\$2,400	\$1,100 – \$3,500
3 West Central	4.9%	\$2,400	\$1,300 – \$4,700
4 East Central	11.3%	\$1,900	\$1,000 – \$3,200
5 South Western	0.4%	\$2,000	\$1,000 – \$3,300
3 West Central and 5 South Western irrigated	N/A	\$5,000	\$3,800 – \$5,500
6 South Eastern	14.7%	\$2,200	\$1,100 – \$4,300

* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.



Values were influenced by tenants buying land from landlords, neighbour-to-neighbour sales and out-of-province buyers. Producers were also buying or selling land to gain efficiencies and support family succession plans. Values were driven by better quality land, but location was also an important factor, especially in areas less impacted by drought.

The South Eastern region had the province's largest average farmland values increase at 14.7%, followed by the East Central region at 11.3%. Both regions reported a significant increase from the previous year. Values varied most significantly in areas with lower-priced land.

Farmland values increased by 7% in the North Eastern region. Drier weather, hail, lack of moisture and heat stress affected crops in the area. Buyers were looking to expand their operations and large parcels of land came up for sale in the area.

The North Western region reported an average increase of 8.3% in 2021. As in other regions of the province, drought and below-average yields affected farm income, but demand for farmland remained robust.

The West Central region's farmland values increased an average of 4.9%. The southwest part of the region reported the most significant increases, where competition for higher-quality land was strong. Other areas of the region experienced almost no change in values.

The South Western region had the smallest change in value in the province, with a slight increase of 0.4%. Most areas of the region had little to no change in farmland value, with the larger increases seen in small pockets.

A percentage change in values for irrigated land for the West Central and South Western regions was unavailable, but the average price for irrigated land in those two regions was \$5,000 per acre in 2021. The value change for irrigated land will be calculated when more data is available.

Manitoba

Manitoba farmland values increased by 9.9% during 2021, following a 3.6% increase in 2020 and a 4% increase in 2019.

Growing conditions throughout the province were variable, with overall excessive heat and severe drought conditions. This led to some very poor crops, both in terms of quality and yield. However, good commodity prices and crop insurance coverage helped mitigate some of the impact of below-average yields.

Stable to increasing demand and limited supply are factors that positively influenced farmland values in many areas of the province. Insect infestation was an issue, as many fields required spraying more than once and all crops were affected.

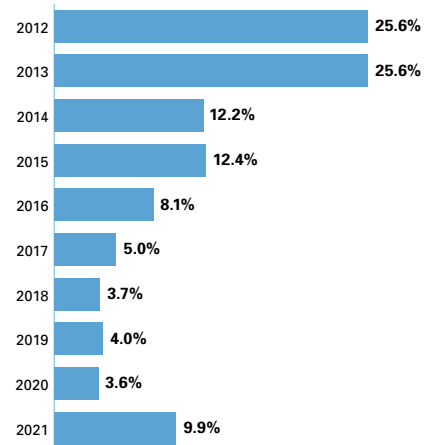
Demand came mainly from farmers looking to expand their operation, such as large intensive, supply-managed farm operations, cash crop producers and some part-time farmers.

The largest overall increase was 17.6% in the Parkland region, which was well above the provincial average. The strongest increases were seen in the central and west side areas of the region. Yields in some areas of the region were average to above average. Land capable of growing cereals and oilseeds was in high demand due to strong commodity prices.

Westman region farmland values increased by 12.2% in 2021, following a below-average increase of 2.9% in 2020. Producers continue to expand their land and well-established farms account for many of the cultivated land sales in the area. The change in land values varied considerably in the area, with the largest increases observed in the southern part of the region.

Manitoba

Annual % change in farmland values

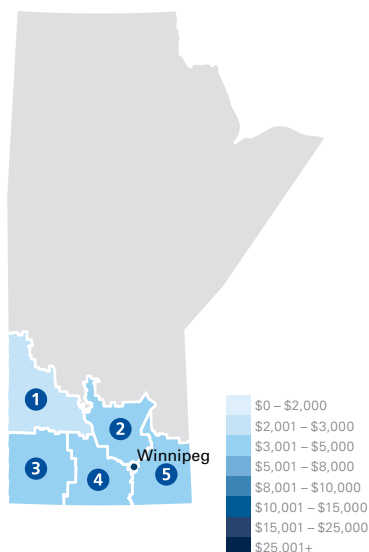




Overall, values increased by 9.4% in the Interlake region, with the northwest corner of this area experiencing well above average increases, somewhat catching up to the northeast area.

Eastman and Central Plains-Pembina Valley saw similar increases in value compared to last year, of 5.4% and 4.2% respectively. Marketability of farmland in both areas is similar and both have various buyers.

The value of irrigated land, mostly located in the Central Plains-Pembina Valley region and to some extent in the Westman region, increased by 7% in 2021. Demand for this type of land remains strong, accentuated by challenges created by the drought.



Manitoba farmland regions

Region	% change	Value \$/acre*	Value range**
1 Parkland	17.6%	\$2,600	\$1,300 – \$4,100
2 Interlake	9.4%	\$3,200	\$1,000 – \$4,200
3 Westman	12.2%	\$3,100	\$1,500 – \$4,200
4 Central Plains-Pembina Valley	4.2%	\$5,000	\$2,300 – \$10,400
3 Westman and 4 Central Plains-Pembina Valley (irrigated)	7.0%	\$10,200	\$6,000 – \$12,800
5 Eastman	5.4%	\$4,800	\$1,800 – \$6,400

* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.

Ontario

Average prices for farmland in Ontario increased by 22.2% in 2021, the highest average increase reported among the provinces.

Most regions recorded similar increases as the provincial average except for Eastern and Northern regions, where increases were more modest. This overall increase follows a 4.7% increase in 2020 and a 6.7% increase in 2019.

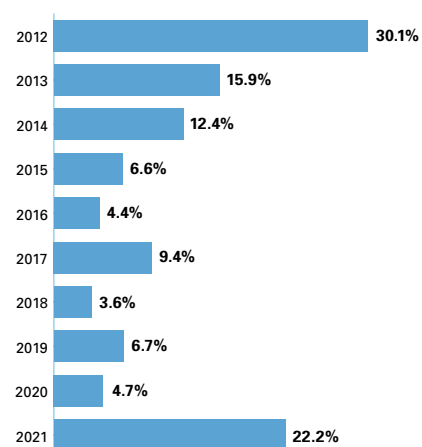
Stable to increasing demand and limited supply of available land were factors in many areas of the province. Many buyers are purchasing land in less expensive areas, which is driving up prices. Low interest rates and high commodity prices appear to be the main contributing factors in land buying decisions. There was a limited supply of land for sale in certain areas with numerous interested buyers, which drove up values.

Demand is coming from large intensive, supply-managed farm operations, cash crop producers and part-time farmers. Farmland on the outskirts of urban areas, or within close commuting distance to larger urban areas, have additional competition from various buyer types, such as hobby farmers and rural residential developers.

The Mid Western, South East and Central East regions reported the top three highest average increases in the province at 28.4%, 27.8% and 26.8% respectively, followed by Southern and South West regions with average increases of 25.2% and 22.8% respectively. The highest increases in these areas were in the lower per acre price areas, which were catching up to surrounding higher-priced areas.

Ontario

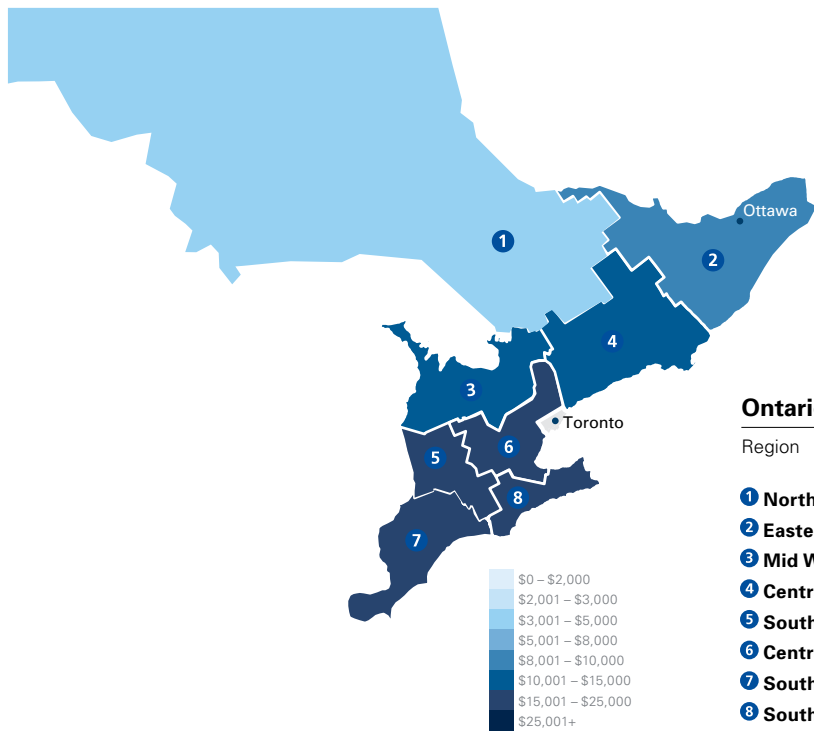
Annual % change in farmland values



Farmland values increased at a slower pace in the Central West area with an 18.3% increase in 2021, which was a bit less than in the surrounding areas but still considerable. This region had some of the highest per acre prices in the province.

The increase in value in the Eastern region was 12% in 2021. Demand remained strong, but prices per acre were still lower than in other areas of the province.

Finally, the lowest average farmland value increase was in the Northern region at 5.8%. Prices remained lower in this region, often selling at half the price of land in other parts of the province.



Ontario farmland regions

Region	% change	Value \$/acre*	Value range**
1 Northern	5.8%	\$3,900	\$1,200 – \$6,700
2 Eastern	12.0%	\$9,700	\$4,000 – \$17,100
3 Mid Western	28.4%	\$14,400	\$9,000 – \$22,700
4 Central East	26.8%	\$10,400	\$5,300 – \$19,400
5 South West	22.8%	\$23,500	\$15,500 – \$32,300
6 Central West	18.3%	\$23,200	\$14,600 – \$35,500
7 Southern	25.2%	\$17,000	\$9,600 – \$25,500
8 South East	27.8%	\$15,600	\$10,800 – \$26,700

* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.





Quebec

Farmland values in Quebec have been increasing for the last 36 years, so it was no surprise that average farmland values increased by 10% in 2021. This follows increases of 7.3% in 2020 and 6.4% in 2019.

Weather challenges were relatively limited compared to what farmland owners in other provinces faced.

The largest increase this year was in the Chaudière-Appalaches region at 15%. This region borders areas that saw important increases in recent years and the ripple effect accounted for part of the 2021 increase. Buyers have been motivated for a variety of reasons, due to the diversity of agriculture in the area.

The Outaouais region reported the second-highest average increase in the province, at 14.3%. The largest increase occurred in the most eastern part. The area was very active in terms of number of transactions. Again, this area borders regions that had important increases in recent years and have significantly higher per acre prices. It is important to remember that an increase in areas of lower per acre prices can represent a small amount in dollars, but a large percentage increase.

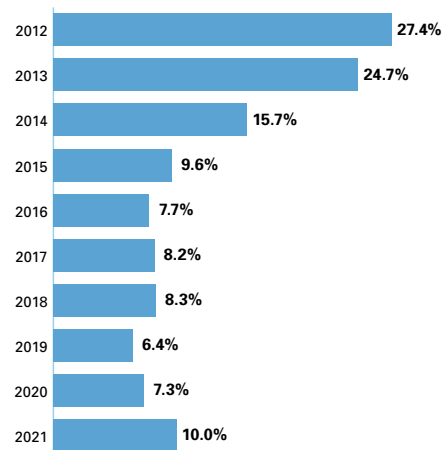
The Montérégie region saw an increase of 13.9% following no change the previous year. The highest farmland prices in the province are found in this area and demand was still very high. Buyers included cash crop producers, poultry, dairy, hog and field vegetable producers.

The increase in values in Laurentides-Lanaudière is close to the provincial average at 9.1%. Located north of Montreal, this region is known for diversified agricultural activities and high yields. With high grains and oilseeds prices, there was strong motivation to purchase more land.

The region with the lowest per acre values in the province was Abitibi-Témiscamingue, but land in the area still increased by 11.6% in 2021. The cultivated land areas in this region are often significantly larger than in other areas of the province, and lower prices and good yields motivated outside buyers to purchase land and establish themselves in the region.

Quebec

Annual % change in farmland values

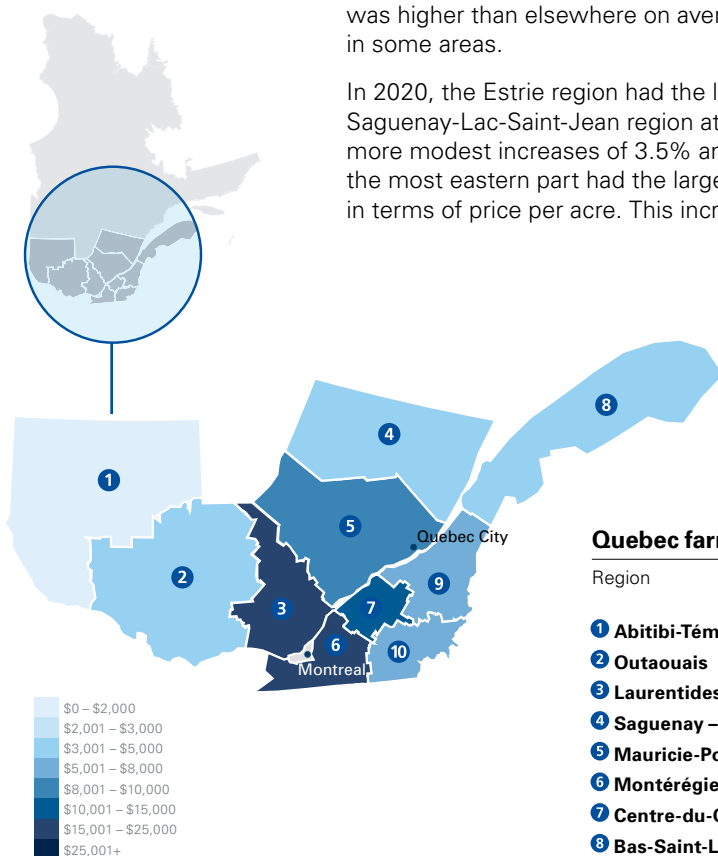




The Bas-Saint-Laurent-Gaspésie region has always had lower per acre prices. In 2021, for the first time in a few years, favourable weather allowed for foraging in this area. The area has predominantly dairy, beef and cash crop producers who are all in need of forage. The increase in farmland values in the area was 9.3%.

The Mauricie-Portneuf and Centre-du-Québec regions reported more modest increases of 5.3% and 6.3% respectively. These regions saw significant increases in values in recent years. The regions also have diverse agricultural activities. The gap in prices paid in these regions was higher than elsewhere on average, but demand remained strong. Prices have stabilized in some areas.

In 2020, the Estrie region had the largest average value increase of 32.4%, followed by the Saguenay-Lac-Saint-Jean region at 19.5%. Perhaps not surprisingly, both regions recorded more modest increases of 3.5% and no change respectively. In the Estrie region, the values in the most eastern part had the largest average increase, but also represented a lower increase in terms of price per acre. This increase mostly reflects catching up to other parts of the region.



Quebec farmland regions

Region	% change	Value \$/acre*	Value range**
1 Abitibi-Témiscamingue	11.6%	\$1,500	\$600 – \$3,300
2 Outaouais	14.3%	\$3,900	\$1,600 – \$6,600
3 Laurentides-Lanaudière	9.1%	\$17,100	\$8,100 – \$24,300
4 Saguenay – Lac-Saint-Jean	0.0%	\$4,300	\$1,100 – \$7,300
5 Mauricie-Portneuf	5.3%	\$8,200	\$2,300 – \$14,700
6 Montérégie	13.9%	\$18,800	\$9,400 – \$26,800
7 Centre-du-Québec	6.3%	\$10,300	\$3,500 – \$16,000
8 Bas-Saint-Laurent-Gaspésie	9.3%	\$3,700	\$700 – \$6,500
9 Chaudière-Appalaches	15.0%	\$6,100	\$1,900 – \$11,200
10 Estrie	3.5%	\$5,600	\$1,800 – \$10,000

* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.

New Brunswick

New Brunswick farmland values increased by an average of 5.2% in 2021, following a below-average increase of 1.3% in 2020 and a 17.2% increase in 2019.

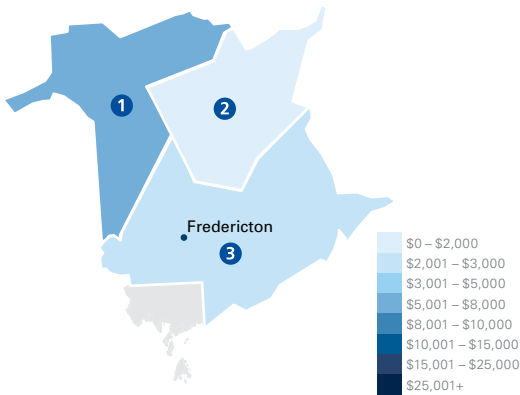
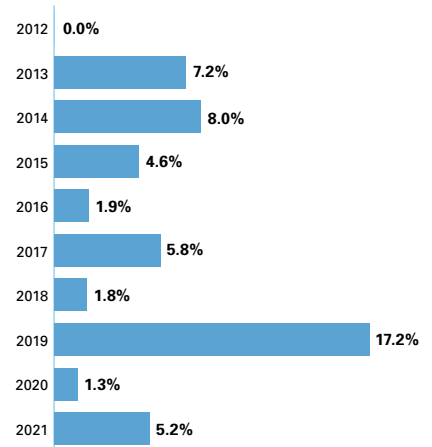
Demand for forage and cultivated land continued to grow across the province, largely due to competition from new entrants from other provinces looking for land with rural residential potential, as well as from existing farmers looking to move east due to the lower capital costs and overall price of land. This demand drove up land values.

Yields in 2021 were the best this province has seen in many years. Corn, forage and cash crops all had above-average yields, a substantial contrast to 2020 when yields were reduced by challenging weather conditions.

The increase in value in the Western and Southern regions were similar, at 5.8% and 6% respectively. Both areas saw a strong demand for farmland. The Western area, dominated by potato crops, experienced favorable weather conditions in 2021 and yields in New Brunswick were reported to be the highest in recent years. The Southern region has more corn, forage and cash crops, all of which had above-average yields.

The Northern region reported no increase again in 2021. The farmland market and activity were weaker than in the other two regions of the province, with more wild blueberries, forest and limited cultivated land available.

New Brunswick
Annual % change in farmland values



New Brunswick farmland regions

Region	% change	Value \$/acre*	Value range**
1 Western	5.8%	\$5,100	\$1,700 – \$7,000
2 Northern	0.0%	\$1,800	\$1,400 – \$2,500
3 Southern	6.0%	\$2,200	\$1,000 – \$3,000

* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.





Nova Scotia

Farmland value increases were similar in all three regions of Nova Scotia in 2021. The average increase for the province was 12.3% in 2021, after modest increases of 1.6% in 2020 and 1.2% in 2019.

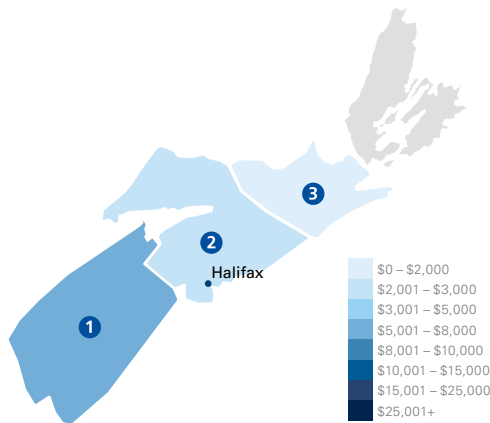
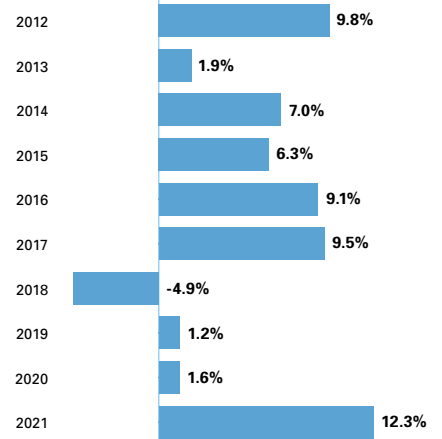
Similar to New Brunswick, Nova Scotia reported near-perfect growing conditions in 2021, translating into above-average yields. Demand for farmland continued to grow as out-of-province migration put upward pressure on farmland values. An influx of farmers from other provinces looking to lower their capital costs was behind some of the increased competition for available land. Increased desire for rural housing also contributed to rising farmland prices.

Truro-Shubenacadie had an average farmland value increase of 11.1%, while Pictou-Antigonish had an average increase of 12.5%.

Annapolis Valley farmland values increased by 13.9%, an area that still has the highest per acre rates for farmland in the province and where the type of buyer varied the most. For supply-managed producers, vegetable producers, vineyards, berry operations and apple orchards, the demand and expansion of existing operations made it a challenge to find land suitable for their specific operations, which drove prices upward.

Nova Scotia

Annual % change in farmland values



Nova Scotia farmland regions

Region	% change	Value \$/acre*	Value range**
1 Annapolis Valley	13.9%	\$6,000	\$2,200 – \$6,900
2 Truro-Shubenacadie	11.1%	\$2,700	\$1,900 – \$5,700
3 Pictou-Antigonish	12.5%	\$1,800	\$1,600 – \$3,100

* FCC reference value \$/acre.

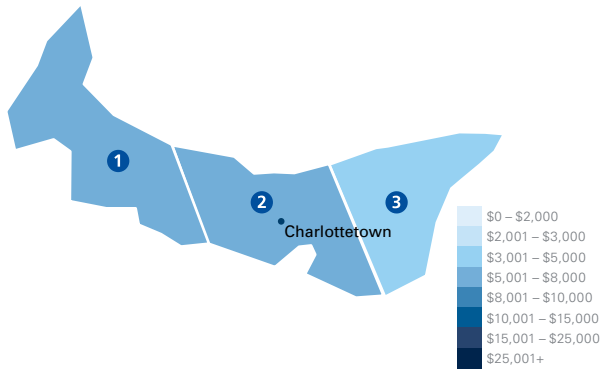
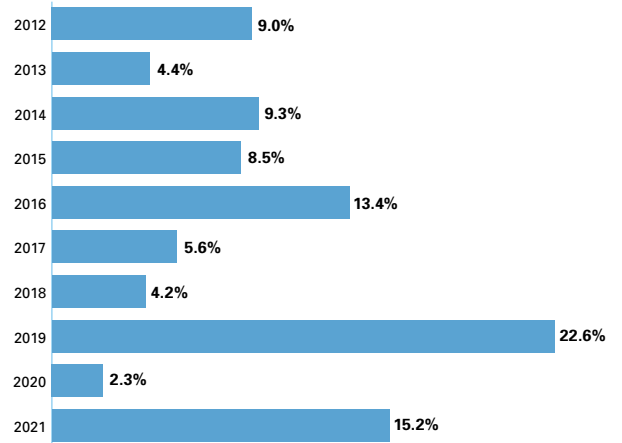
**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.

Prince Edward Island

The average farmland value increase in Prince Edward Island was 15.2%, following increases of 2.3% in 2020 and 22.6% in 2019. The most significant increase was in the Prince region at 19.9%, followed by the Kings and Queens regions at 14.3% and 10.6% respectively. There was limited farmland available for sale and, similar to New Brunswick and Nova Scotia, an influx of farmers from other provinces played a role in the demand and prices paid for farmland. After a few years of lower-than-expected yields, Prince Edward Island potato growers harvested an excellent crop in 2021 as a result of favourable weather.

Prince Edward Island

Annual % change in farmland values



Prince Edward Island farmland regions

Region	% change	Value \$/acre*	Value range**
1 Prince	19.9%	\$5,200	\$2,000 – \$7,500
2 Queens	10.6%	\$5,300	\$3,300 – \$6,400
3 Kings	14.3%	\$4,700	\$2,500 – \$5,600

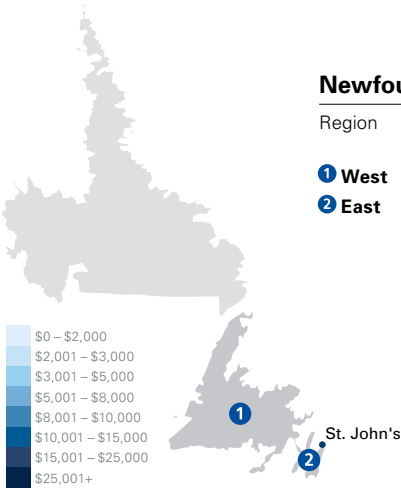
* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.



Newfoundland and Labrador

For the sixth consecutive year, there was insufficient data publicly reported in 2021 to fully assess and publish farmland values in Newfoundland and Labrador.



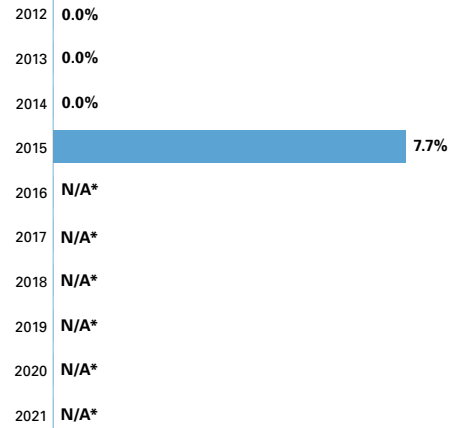
Newfoundland and Labrador farmland regions

Region	% change	Value \$/acre*	Value range**
1 West	N/A	N/A	N/A
2 East	N/A	N/A	N/A

* FCC reference value \$/acre.

**The value range represents 90% of the sales in each area and excludes the top and bottom 5%.

Newfoundland and Labrador Annual % change in farmland values



*There was an insufficient number of publicly reported transactions to accurately assess farmland values in Newfoundland and Labrador.



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Cette publication est également offerte en français.