

Historic FCC Farmland Values Report

1985-2023

Published on March 12, 2024

Historic national average % change in farmland values (1985-2023)

Year	Canada	B.C.	Alta.	Sask.	Man.	Ont.	Que.	N.B.	N.S.	P.E.I.	N.L.
1985	-8.8%	-13.7%	-8.3%	-10.3%	-7.3%	-9.4%	-1.0%	1.0%	-4.3%	-11.4%	0.0%
1986	-6.9%	-6.6%	-8.2%	-8.3%	-4.9%	-4.8%	1.4%	-2.1%	1.7%	-7.9%	0.0%
1987	-10.2%	-11.3%	-7.4%	-15.3%	-6.8%	-3.9%	0.2%	0.6%	2.1%	-7.5%	0.0%
1988	-7.3%	-1.3%	-8.2%	-10.6%	-11.3%	11.4%	1.0%	-0.1%	2.6%	1.0%	0.0%
1989	4.9%	3.8%	5.7%	0.4%	6.1%	23.8%	4.3%	1.8%	13.1%	6.4%	0.0%
1990	-2.7%	3.0%	-1.1%	-6.9%	3.5%	0.8%	4.1%	5.9%	1.3%	0.0%	0.0%
1991	-5.4%	3.6%	-4.6%	-9.1%	-2.8%	1.1%	2.7%	3.8%	-1.3%	0.0%	6.1%
1992	-2.1%	7.5%	-3.2%	-3.8%	2.4%	0.6%	1.2%	0.0%	0.0%	5.2%	-2.0%
1993	2.0%	14.7%	1.9%	1.6%	2.6%	1.0%	2.9%	0.0%	0.0%	0.0%	-2.0%
1994	8.5%	10.3%	10.1%	9.5%	5.1%	3.4%	6.0%	3.6%	0.0%	21.3%	0.0%
1995	10.0%	13.6%	9.6%	11.9%	5.6%	6.9%	9.8%	24.1%	2.2%	8.5%	0.0%
1996	11.3%	9.8%	9.5%	11.0%	10.5%	12.5%	23.7%	16.3%	4.0%	0.0%	0.0%
1997	8.0%	10.5%	7.8%	5.5%	11.7%	12.3%	10.5%	7.3%	6.9%	5.8%	2.6%
1998	2.7%	-5.3%	5.1%	0.5%	3.4%	4.7%	9.2%	6.7%	0.8%	3.5%	1.7%
1999	0.2%	0.4%	5.7%	-4.8%	0.7%	2.1%	12.9%	15.4%	5.7%	10.4%	2.3%
2000	1.5%	4.4%	4.3%	-2.2%	0.6%	8.5%	11.6%	8.9%	2.5%	2.7%	3.6%
2001	1.4%	0.9%	4.2%	-1.5%	0.3%	4.8%	10.0%	1.0%	2.1%	0.8%	2.3%
2002	5.3%	4.6%	6.4%	3.9%	6.4%	6.3%	8.2%	1.2%	0.0%	0.8%	0.0%
2003	3.8%	4.6%	4.2%	3.1%	3.2%	7.2%	3.3%	4.8%	2.4%	1.5%	0.0%
2004	4.6%	9.4%	9.0%	1.9%	3.7%	6.5%	3.1%	2.6%	0.0%	0.0%	3.8%
2005	3.1%	17.2%	6.1%	1.3%	1.8%	5.7%	0.4%	-0.3%	0.4%	0.0%	3.0%
2006	4.7%	19.3%	8.9%	2.1%	5.8%	3.8%	1.5%	2.9%	2.7%	0.0%	5.8%
2007	11.6%	18.7%	17.4%	11.0%	9.1%	3.9%	4.8%	-1.4%	3.1%	-1.4%	3.3%
2008	11.7%	5.4%	9.1%	14.9%	10.7%	6.6%	11.7%	6.0%	9.7%	-2.4%	4.0%
2009	6.6%	-0.7%	4.8%	6.9%	11.7%	6.2%	5.7%	8.2%	5.7%	-1.4%	2.8%
2010	5.2%	-0.5%	4.4%	5.7%	4.7%	6.8%	3.2%	2.4%	3.7%	3.2%	0.7%
2011	14.8%	0.2%	8.7%	22.9%	4.4%	14.3%	8.9%	1.3%	6.2%	1.5%	0.0%
2012	19.5%	0.1%	13.3%	19.7%	25.6%	30.1%	27.4%	0.0%	9.8%	9.0%	0.0%
2013	22.1%	3.0%	12.9%	28.5%	25.6%	15.9%	24.7%	7.2%	1.9%	4.4%	0.0%
2014	14.3%	4.2%	8.8%	18.7%	12.2%	12.4%	15.7%	8.0%	7.0%	9.3%	0.0%
2015	10.1%	6.5%	11.6%	9.4%	12.4%	6.6%	9.6%	4.6%	6.3%	8.5%	7.7%
2016	7.9%	8.2%	9.5%	7.5%	8.1%	4.4%	7.7%	1.9%	9.1%	13.4%	–
2017	8.4%	2.7%	7.3%	10.2%	5.0%	9.4%	8.2%	5.8%	9.5%	5.6%	–
2018	6.6%	6.1%	7.4%	7.4%	3.7%	3.6%	8.3%	1.8%	-4.9%	4.2%	–
2019	5.2%	5.4%	3.3%	6.2%	4.0%	6.7%	6.4%	17.2%	1.2%	22.6%	–
2020	5.4%	8.0%	6.0%	5.4%	3.6%	4.7%	7.3%	1.3%	1.6%	2.3%	–
2021	8.3%	18.1%	3.6%	7.4%	9.9%	22.2%	10.0%	5.2%	12.3%	15.2%	–
2022	12.8%	8.0%	10.0%	14.2%	11.2%	19.4%	11.0%	17.1%	11.6%	18.7%	–
2023	11.5%	-3.1%	6.5%	15.7%	11.1%	10.7%	13.3%	5.6%	7.8%	7.4%	–

There was an insufficient number of publicly reported transactions to accurately assess farmland values in Newfoundland and Labrador, Northwest Territories, Nunavut and Yukon.

Historic national dollars per acre by region in farmland values (1996-2023)

British Columbia	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cariboo-Chilcotin	\$1,194	\$1,278	\$1,278	\$1,197	\$1,197	\$1,173	\$1,376	\$1,410	\$1,412	\$1,412	\$1,412	\$2,324	\$2,324	\$2,235	\$2,150	\$2,135	\$2,199	\$2,199	\$2,199	\$2,435	\$2,500	\$2,447	\$2,760	\$2,937	\$2,900	\$3,700	\$4,100	\$4,400
Kootenay	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$15,300	\$16,800	\$22,400	\$24,100
Okanagan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$24,400	\$29,700	\$34,000	\$32,500
Peace-Northern	\$373	\$393	\$382	\$445	\$475	\$506	\$569	\$613	\$655	\$713	\$788	\$925	\$990	\$990	\$1,038	\$1,094	\$1,081	\$1,138	\$1,250	\$1,484	\$1,606	\$1,543	\$1,645	\$1,712	\$1,800	\$2,100	\$2,200	\$2,100
South Coast	\$14,742	\$14,483	\$12,063	\$14,725	\$15,501	\$15,501	\$16,500	\$17,529	\$22,740	\$32,247	\$44,764	\$58,236	\$55,132	\$55,132	\$55,000	\$55,000	\$57,500	\$60,445	\$59,211	\$62,307	\$72,810	\$89,314	\$94,657	\$102,067	\$100,800	\$134,700	\$139,000	\$112,200
Vancouver Island	\$6,000	\$6,503	\$5,896	\$5,896	\$5,746	\$5,761	\$6,020	\$6,586	\$7,884	\$11,531	\$12,611	\$13,569	\$14,920	\$14,503	\$15,003	\$15,000	\$15,003	\$14,661	\$15,161	\$27,464	\$32,488	\$41,784	\$50,858	\$57,500	\$60,000	\$63,800	\$63,800	\$63,800
Thompson-Nicola (irrigated)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$11,000	\$11,000	\$10,309	\$10,309	\$12,000	\$14,000	\$18,600	\$20,100	\$20,100

Alberta	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Central	\$748	\$867	\$919	\$1,001	\$1,055	\$1,061	\$1,067	\$1,075	\$1,166	\$1,252	\$1,366	\$1,686	\$1,812	\$1,830	\$1,859	\$2,017	\$2,458	\$2,601	\$2,937	\$3,364	\$3,593	\$3,869	\$4,109	\$4,327	\$4,700	\$4,900	\$5,500	\$5,900
Northern	\$494	\$584	\$575	\$653	\$651	\$716	\$706	\$841	\$881	\$967	\$1,033	\$1,483	\$1,605	\$1,553	\$1,519	\$2,004	\$2,247	\$2,320	\$2,406	\$2,739	\$3,142	\$3,177	\$3,371	\$3,423	\$3,500	\$3,600	\$4,000	\$4,200
Peace	\$324	\$335	\$346	\$387	\$379	\$393	\$417	\$440	\$486	\$520	\$567	\$612	\$665	\$726	\$833	\$897	\$992	\$1,264	\$1,507	\$1,758	\$1,861	\$2,030	\$2,119	\$2,141	\$2,300	\$2,400	\$2,700	\$2,800
Southern (irrigated)	\$781	\$925	\$1,234	\$1,369	\$1,369	\$1,613	\$1,613	\$1,613	\$1,688	\$1,853	\$2,000	\$2,250	\$2,688	\$2,875	\$3,301	\$4,295	\$5,000	\$5,801	\$6,699	\$8,656	\$9,359	\$10,344	\$10,344	\$10,279	\$10,880	\$11,500	\$14,900	\$16,600
Southern	\$421	\$466	\$468	\$497	\$542	\$542	\$600	\$600	\$633	\$664	\$710	\$785	\$809	\$864	\$875	\$894	\$1,000	\$1,294	\$1,422	\$2,697	\$2,950	\$3,313	\$3,525	\$3,875	\$4,100	\$4,400	\$4,600	\$5,000

Saskatchewan	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
East Central	\$284	\$289	\$288	\$268	\$261	\$244	\$251	\$264	\$268	\$280	\$297	\$325	\$376	\$386	\$543	\$611	\$733	\$959	\$1,197	\$1,302	\$1,302	\$1,321	\$1,475	\$1,610	\$1,700	\$1,900	\$2,200	\$2,700
North Eastern	\$316	\$334	\$341	\$378	\$400	\$400	\$438	\$469	\$475	\$478	\$503	\$563	\$655	\$681	\$730	\$878	\$1,037	\$1,251	\$1,451	\$1,643	\$1,765	\$1,728	\$1,833	\$1,963	\$2,200	\$2,400	\$3,000	\$3,600
North Western	\$393	\$417	\$449	\$430	\$424	\$431	\$439	\$436	\$440	\$440	\$446	\$465	\$548	\$598	\$690	\$861	\$1,037	\$1,286	\$1,424	\$1,558	\$1,721	\$1,891	\$1,972	\$2,090	\$2,100	\$2,300	\$2,500	\$2,900
South Eastern	\$341	\$368	\$367	\$335	\$318	\$314	\$333	\$353	\$360	\$363	\$369	\$448	\$534	\$551	\$680	\$955	\$1,098	\$1,294	\$1,526	\$1,581	\$1,552	\$1,710	\$1,739	\$1,843	\$1,900	\$2,200	\$2,500	\$2,900
South Western	\$321	\$343	\$328	\$327	\$317	\$307	\$324	\$330	\$332	\$329	\$330	\$383	\$428	\$439	\$449	\$506	\$645	\$892	\$1,124	\$1,364	\$1,620	\$1,755	\$1,974	\$2,049	\$2,000	\$2,000	\$2,200	\$2,500
West Central	\$397	\$437	\$444	\$428	\$408	\$400	\$402	\$406	\$411	\$412	\$408	\$418	\$494	\$558	\$573	\$873	\$1,126	\$1,443	\$1,499	\$1,510	\$1,587	\$1,925	\$1,985	\$2,103	\$2,300	\$2,400	\$2,800	\$3,000
West Central and South Western (irrigated)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$5,000	\$6,300	\$6,500

Manitoba	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Central Plains – Pembina Valley	\$606	\$678	\$688	\$751	\$768	\$760	\$778	\$789	\$869	\$886	\$911	\$1,021	\$1,136	\$1,374	\$1,460	\$1,741	\$2,180	\$3,242	\$3,598	\$4,163	\$4,414	\$4,770	\$5,010	\$5,247	\$4,800	\$5,000	\$5,800	\$6,400
Eastman	\$590	\$639	\$684	\$742	\$777	\$777	\$819	\$839	\$818	\$872	\$887	\$988	\$1,095	\$1,218	\$1,280	\$1,837	\$2,145	\$2,482	\$2,800	\$3,270	\$3,470	\$3,525	\$3,929	\$4,250	\$4,600	\$4,800	\$5,300	\$5,700
Interlake	\$480	\$535	\$629	\$599	\$579	\$578	\$611	\$611	\$617	\$643	\$723	\$756	\$829	\$940	\$996	\$1,115	\$1,313	\$1,425	\$1,575	\$2,388	\$2,500	\$2,602	\$2,605	\$2,683	\$2,900	\$3,200	\$3,500	\$4,200
Parkland	\$368	\$383	\$409	\$424	\$421	\$429	\$461	\$467	\$477	\$478	\$513	\$597	\$674	\$823	\$905	\$971	\$1,294	\$1,426	\$1,591	\$1,953	\$2,082	\$2,271	\$2,344	\$2,434	\$2,200	\$2,600	\$2,800	\$3,000
Westman	\$370	\$434	\$434	\$426	\$428	\$413	\$436	\$462	\$487	\$498	\$544	\$628	\$690	\$786	\$799	\$1,008	\$1,192	\$1,585	\$1,748	\$2,043	\$2,174	\$2,540	\$2,641	\$2,711	\$2,800	\$3,100	\$3,400	\$3,800
Westman and Central Plains – Pembina Valley (irrigated)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$9,500	\$10,500	\$10,600	\$12,500

Ontario	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Central East	\$1,246	\$1,250	\$1,271	\$1,223	\$1,258	\$1,300	\$1,485	\$1,614	\$1,680	\$2,000	\$2,202	\$2,550	\$3,200	\$3,260	\$3,070	\$3,310	\$4,400	\$4,400	\$4,920	\$5,504	\$5,570	\$7,002	\$7,103	\$7,654	\$8,200	\$10,400	\$12,800	\$13,000
Central West	\$1,985	\$2,458	\$2,711	\$2,829	\$3,068	\$3,228	\$3,523	\$3,644	\$3,937	\$4,229	\$4,331	\$4,939	\$5,417	\$5,651	\$5,933	\$7,725	\$9,750	\$12,813	\$13,725	\$13,067	\$13,633	\$15,571	\$16,535	\$17,834	\$19,600	\$23,200	\$25,600	\$27,900
Eastern	\$1,218	\$1,531	\$1,531	\$1,726	\$2,214	\$2,238	\$2,218	\$1,990	\$2,070	\$2,190	\$2,260	\$2,464	\$3,030	\$3,190	\$3,320	\$4,387	\$5,845	\$7,100	\$9,600	\$9,240	\$9,520	\$9,624	\$9,686	\$9,906	\$8,700	\$9,700	\$11,100	\$12,800
Mid Western	\$1,253	\$1,271	\$1,497	\$1,460	\$1,594	\$1,579	\$1,700	\$1,899	\$2,096	\$2,358	\$2,603	\$2,824	\$3,129	\$3,347	\$3,575	\$3,741	\$4,234	\$5,800	\$6,468	\$7,031	\$7,310	\$8,183	\$9,049	\$10,116	\$11,200	\$14,400	\$17,700	\$19,200
Northern	\$661	\$693	\$797	\$797	\$990	\$1,080	\$1,075	\$1,300	\$1,200	\$1,228	\$1,178	\$1,178	\$1,525	\$1,550	\$2,000	\$2,100	\$2,300	\$2,300	\$2,700	\$3,900	\$4,200	\$3,621	\$3,621	\$3,621	\$3,700	\$3,900	\$4,400	\$4,800
South East	\$1,513	\$1,968	\$2,082	\$2,192	\$2,663	\$2,754	\$2,575	\$2,525	\$2,625	\$2,875	\$3,175	\$3,175	\$3,813	\$3,638	\$4,238	\$5,350	\$5,875	\$6,900	\$7,825	\$8,333	\$8,200	\$9,929	\$10,593	\$11,018	\$12,200	\$15,600	\$19,200	\$20,700
South West	\$2,466	\$2,917	\$3,197	\$3,127	\$3,379	\$3,548	\$4,368	\$4,658	\$4,823	\$4,876	\$4,926	\$5,124	\$5,393	\$6,155	\$6,743	\$7,883	\$10,782	\$14,553	\$15,224	\$16,415	\$16,796	\$16,819	\$17,561	\$18,755	\$19,100	\$23,500	\$28,900	\$32,700
Southern	\$2,616	\$2,931	\$2,931	\$3,073	\$3,398	\$3,550	\$3,670	\$3,790	\$4,181	\$4,270	\$4,361	\$4,471	\$4,783	\$4,974	\$5,270	\$6,454	\$8,631	\$9,630	\$10,459	\$8,482	\$9,709	\$12,138	\$12,435	\$13,352	\$13,600	\$17,000	\$20,400	\$23,100

Quebec	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Abitibi-Témiscamingue	\$180	\$180	\$203	\$231	\$284	\$345	\$345	\$355	\$345	\$345	\$361	\$405	\$486	\$466	\$466	\$466	\$491	\$770	\$784	\$1,080	\$1,100	\$1,275	\$1,275	\$1,293	\$1,300	\$1,500	\$1,500	\$1,700
Bas-Saint-Laurent – Gaspésie	\$452	\$487	\$549	\$716	\$754	\$828	\$929	\$1,006	\$1,056	\$1,059	\$1,075	\$1,157	\$1,292	\$1,366	\$1,406	\$1,366	\$1,602	\$1,926	\$2,051	\$1,881	\$2,113	\$2,335	\$2,748	\$3,088	\$3,400	\$3,700	\$4,400	\$5,100
Centre-du-Québec	\$1,322	\$1,561	\$1,776	\$1,842	\$2,002	\$2,240	\$2,414	\$2,484	\$2,524	\$2,574	\$2,558	\$2,713	\$3,040	\$3,157	\$3,188	\$3,851	\$5,110	\$5,150	\$6,119	\$7,244	\$8,248	\$8,527	\$8,975	\$9,786	\$9,700	\$10,300	\$11,800	\$13,400
Chaudière-Appalaches	\$696	\$784	\$898	\$1,189	\$1,321	\$1,393	\$1,589	\$1,745	\$1,866	\$1,876	\$1,958	\$2,096	\$2,340	\$2,460	\$2,599	\$2,531	\$3,056	\$2,956	\$3,027	\$3,713	\$4,098	\$4,376	\$4,959	\$5,176	\$5,300	\$6,100	\$6,900	\$8,500
Estrie	\$647	\$970	\$1,070	\$1,057	\$1,285	\$1,379	\$1,446	\$1,607	\$1,754	\$1,780	\$1,850	\$1,846	\$2,142	\$2,276	\$2,366	\$2,637	\$2,772	\$2,840	\$2,881	\$3,261	\$3,607	\$3,640	\$3,777	\$4,388	\$5,400	\$5,600	\$6,600	\$7,300
Saguenay – Lac-Saint-Jean	\$750	\$893	\$896	\$896	\$814	\$814	\$936	\$855	\$794	\$774	\$855	\$1,140	\$1,059	\$1,425	\$1,425	\$1,751	\$1,873	\$1,914	\$2,565	\$2,327	\$2,712	\$3,112	\$3,527	\$3,573	\$4,300	\$4,300	\$4,900	\$6,100
Laurentides-Lanaudière	\$1,022	\$1,117	\$1,337	\$1,673	\$2,044	\$2,271	\$2,630	\$2,671	\$2,756	\$2,779	\$2,752	\$2,877	\$3,032	\$3,467	\$3,479	\$4,046	\$6,609	\$8,503	\$10,786	\$13,359	\$13,058	\$12,990	\$13,603	\$14,263	\$15,700	\$17,100	\$18,300	\$19,600
Mauricie-Portneuf	\$1,074	\$1,239	\$1,426	\$1,653	\$1,761	\$2,021	\$2,319	\$2,433	\$2,473	\$2,379	\$2,177	\$2,312	\$2,482	\$2,607	\$2,701	\$2,688	\$3,494	\$3,535	\$4,907	\$5,072	\$5,738	\$6,454	\$6,875	\$7,672	\$7,800	\$8,200	\$9,800	\$10,500
Montréal	\$1,840	\$1,986	\$2,221	\$2,374	\$2,589	\$2,843	\$2,925	\$2,931	\$2,986	\$3,032	\$3,185	\$3,329	\$3,695	\$4,031	\$4,224	\$4,628	\$6,712	\$7,813	\$9,256	\$13,887	\$14,827	\$15,098	\$16,170	\$16,569	\$16,500	\$18,800	\$19,700	\$22,100
Outaouais	\$485	\$510	\$525	\$545	\$545	\$545	\$576	\$566	\$566	\$626	\$699	\$727	\$727	\$768	\$808	\$1,091	\$1,394	\$2,020	\$2,263	\$2,800	\$2,900	\$2,761	\$2,827	\$3,218	\$3,400	\$3,900	\$4,500	\$4,500