



Farm Credit Canada

Historic FCC Farmland Values Report

1986-2024

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Historic national average % change in farmland values (1986-2024)

Year	Canada	B.C.	Alta.	Sask.	Man.	Ont.	Que.	N.B.	N.S.	P.E.I.	N.L.
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%	–
2024	9.3%	11.3%	7.1%	13.1%	6.5%	3.1%	7.7%	9.0%	5.3%	1.4%	–

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 (1997-2024)

British Columbia	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	2024
Cariboo-Chilcotin	\$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	\$4,400
Kootenay	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$15,300	\$16,800	\$22,400	\$24,100	\$21,500
Okanagan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$24,400	\$29,700	\$34,000	\$32,500	\$40,500
Peace-Northern	\$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	\$2,400
South Coast	\$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	\$113,000
Vancouver Island	\$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	\$62,300
Thompson-Nicola (irrigated)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$11,000	\$11,000	\$10,309	\$10,309	\$12,000	\$14,000	\$18,600	\$20,100	\$20,100	\$21,000

Alberta	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	2024
Central	\$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	\$6,400
Northern	\$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	\$4,700
Peace	\$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	\$3,100
Southern (irrigated)	\$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	\$18,000
Southern	\$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	\$5,000

Saskatchewan	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	2024
East Central	\$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	\$3,200
North Eastern	\$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	\$4,200
North Western	\$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	\$3,500
South Eastern	\$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	\$3,200
South Western	\$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	\$2,600
West Central	\$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	\$3,500
West Central and South Western (irrigated)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$5,000	\$6,300	\$6,500	\$8,200

Manitoba	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	2024
Central Plains – Pembina Valley	\$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	\$6,600
Eastman	\$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	\$6,300
Interlake	\$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	\$4,500
Parkland	\$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	\$3,300
Westman	\$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	\$4,100
Westman and Central Plains – Pembina Valley (irrigated)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	\$9,500	\$10,500	\$10,600	\$12,500	\$12,900

Ontario	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	2024
Central East	\$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	\$13,100
Central West	\$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	\$31,700
Eastern	\$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	\$13,000
Mid Western	\$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	\$19,200
Northern	\$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	\$4,900
South East	\$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	\$21,500
South West	\$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	\$33,700
Southern	\$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	\$23,600

Quebec	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	2024
Abitibi-Témiscamingue	\$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	\$1,700
Bas-Saint-Laurent – Gaspésie	\$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	\$5,800
Centre-du-Québec	\$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	\$14,500
Chaudière-Appalaches	\$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	\$9,700
Estrie	\$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	\$8,200
Saguenay – Lac-Saint-Jean	\$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	\$6,100
Laurentides-Lanaudière	\$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	\$22,500
Mauricie-Portneuf	\$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	\$11,300
Montréal	\$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	\$22,800
Outaouais	\$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	\$4,600