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Kansas Farm Land Prices Remain Stagnant

Stable farm income and a relatively small number of farms on the market left farmland prices in Kansas largely unchanged, contrary to concerns that an agriculture bubble could be deflated.

Land auctioneer Farmers National Company says irrigated farm land sold at auction this month cost about the same as comparable land a year ago.

With rainfall easing drought conditions in much of the state, company officials say they don't see land values tapering off anytime soon.

Irrigated Kansas farmland sold at auction for up to \$6,000 an acre in June, while non-irrigated land went for \$2,000 to \$4,000.

January farmland prices dropped 10 percent compared with January 2013, but it isn't clear if that decline was just a blip reflecting a small number of farms.

AP