

AN ANALYSIS OF CHANGE IN FARMLAND VALUES
FROM 1959-1982
IN MISSOURI, IOWA, AND ILLINOIS

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ABSTRACT

The relationships between agricultural land values and two variables, agricultural productivity and non-agricultural competition for rural land, are examined through the use of simple and multiple regression models. The independent variables were designed to subsume the variety of measures of productivity and of non-agricultural price competition employed in previous research. The studied population, consisting of the counties within Illinois, Missouri, and Iowa, were examined at three dates: 1959, 1974, and 1982. The success of the model in predicting land values was high ($r^2 = >.75$) at all three dates. Non-agricultural price competition proved to be effective in determining farmland value only in urbanized areas. Mapped residuals from regression make it possible to offer explanations for significantly large clusters of over- and under-prediction. During the study period, farmland initially low-valued increased in value more rapidly than did high-priced land. A "value-added" statistic appears to be a very useful measurement for estimating agricultural productivity.