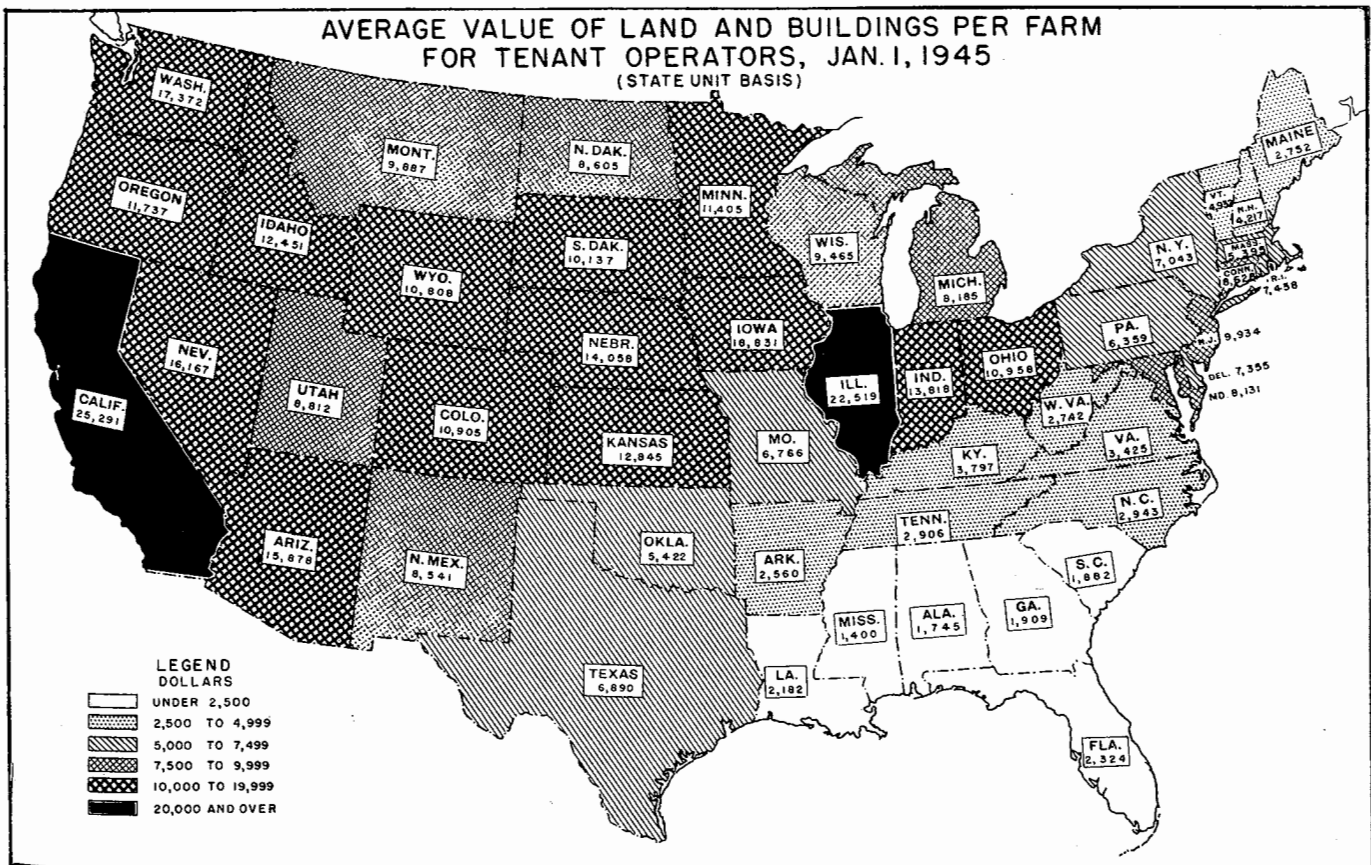


The value of farms operated by part owners averaged much higher than the value of either full-owner- or tenant-operated farms. The highest values of part-owner farms are in the Mid-

west where land values per acre are high and in the West where farms average very large. The value of part-owner farms in the South and in northern New England is low.



The 1945 average value of farms operated by tenants varied from \$1,400 in Mississippi to \$25,291 in California. Extremely low farm values are prevalent in the South. Tenant farms

of highest value are located in the Midwest, the Great Plains, and the West; those in California and Illinois average more than \$20,000.