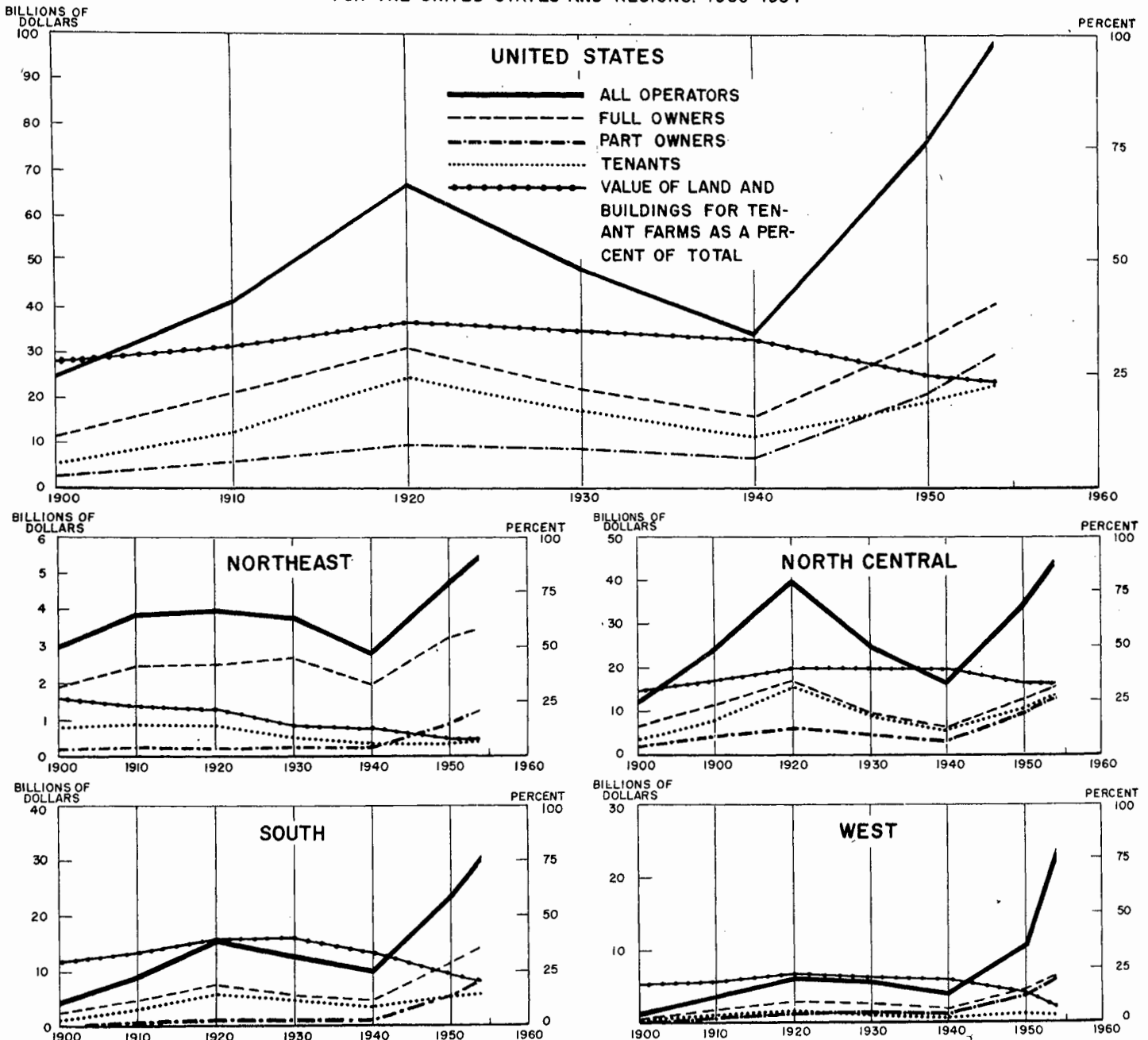


VALUE OF LAND AND BUILDINGS, BY TENURE OF OPERATOR,  
FOR THE UNITED STATES AND REGIONS: 1900-1954



54C-142

Figure 18.

VALUE OF LAND AND BUILDINGS

**Total value of farm real estate.**—The total value of land and buildings in 1954 was 97.6 billion dollars, almost a six-fold increase over the value reported in 1900. The long-run trend is an increase in land values, with a cyclical peak in 1920 followed by a decline which continued through 1935. Land values of all farms, regardless of tenure of operator, increased since 1940, but full owners showed a more rapid increase than tenants. The data reveal that full owners continue to control the greatest amount of land and buildings, as measured by value. The proportion of the total value of land and buildings represented by

farms operated by tenants has decreased since 1920 with a more pronounced decrease since 1940. The general decline in the proportion of the value of land and buildings controlled by tenants reflects, to an extent, the decrease in the proportion of farms operated by tenants. The proportion of land in farms operated by tenants is also on the decrease, having dropped from 29.4 in 1940 to 16.6 in 1954.

In 1954, for the Nation as a whole, and for all regions except the North Central, the total value of farm real estate operated by part owners was greater than that operated by tenants. However, recent trends indicate an increasing importance of farm real estate operated by part owners in the North Central Region.