

Table 9. Value of Land and Buildings, United States: 1850 to 1969

	Index of wholesale prices 1969=100.0	Value at 1969 prices			Value as reported by the census		
		Total value (millions of dollars)	Average value per farm (dollars)	Average value per acre (dollars)	Total value (millions of dollars)	Average value per farm (dollars)	Average value per acre (dollars)
1969....	100.0	206,751	75,725	194.43	206,751	75,725	194.43
1964....	87.0	183,830	58,214	165.58	159,932	50,646	143.81
1959 ¹	87.0	148,282	39,963	131.98	129,005	34,826	115.08
1954 ²	80.3	121,523	25,410	104.92	97,583	20,405	84.25
1950....	75.0	100,616	18,673	86.63	75,462	14,005	64.97
1945 ³	50.1	92,593	15,803	81.11	46,389	7,917	40.63
1940....	37.2	90,747	14,871	85.20	33,758	5,532	31.69
1935 ³	37.9	86,699	12,727	82.22	32,859	4,823	31.16
1930....	41.0	117,059	18,595	118.23	47,994	7,624	48.47
1925 ³	49.0	100,955	15,844	109.22	49,468	7,764	53.52
1920....	73.1	90,897	14,084	94.82	66,446	10,295	69.31
1910....	33.4	104,446	16,407	118.50	34,885	5,480	39.58
1900 ²	26.5	62,925	10,963	74.80	16,675	2,905	19.82
1890 ²	26.5	50,109	10,978	80.40	13,279	2,909	21.31
1880 ²	30.8	33,107	8,258	61.76	10,197	2,544	19.02
1870 ²	41.0	18,156	6,826	44.53	7,444	2,799	18.26
1860 ²	28.8	23,073	11,288	56.66	6,645	3,251	16.32
1850 ²	29.5	11,092	7,655	37.78	3,272	2,258	11.14

¹Hawaii not included.
²Alaska and Hawaii not included.
³Alaska not included.

The computed value of land and buildings at constant 1969 prices indicates more accurately the growth and changes in the value of farmland and buildings than the value reported at current prices in the census. For example, in the period since 1940, the census values indicate the average value per farm increased more than 13 times; however, in constant 1969 dollars, the average per farm increased a little more than five times.

The change in the value of farmland and buildings has proceeded at different rates in the various regions. The regional figures indicate the steady westward movement characterizing the expansion of agriculture during the last 100 years. In 1870, four-fifths of the value of land and buildings was concentrated in the northern and eastern part of the United States. By 1920, the proportion of value in the North had dropped to 65 percent, and by 1969 the proportion had declined to 46 percent.

Table 10. Percent Distribution—Land and Value of Land and Buildings, Regions: 1850 to 1969

Census year	Percent distribution of land in farms				Percent distribution of value of land and buildings			
	North-east	North Central	South	West	North-east	North Central	South	West
1969....	2.4	35.1	31.3	31.2	4.4	41.8	33.7	20.1
1964....	2.9	34.5	31.2	31.4	4.3	40.1	32.6	23.0
1959 ¹	3.2	34.3	31.8	30.7	4.9	43.0	30.2	21.9
1954 ²	3.6	33.9	33.4	29.1	5.5	43.7	30.3	20.5
1950....	3.8	34.1	33.9	28.2	6.3	44.8	30.4	18.6
1945 ³	4.3	34.9	33.1	27.7	7.2	47.6	28.3	16.9
1940....	4.4	36.4	34.8	24.4	8.3	47.9	28.8	15.2
1935 ³	4.9	36.9	35.7	22.4	9.3	48.6	26.6	15.5
1930....	4.9	38.0	34.7	22.4	7.8	51.2	25.7	15.4
1925 ³	5.8	39.0	35.1	20.1	7.5	55.7	23.3	13.5
1920....	6.0	39.0	36.5	18.4	5.9	59.4	22.8	12.0
1910....	6.4	40.6	40.2	12.9	9.1	58.7	21.1	11.1
1900....	7.7	37.8	43.0	11.5	14.9	57.6	19.7	7.8
1890 ²	10.1	41.1	41.2	7.6	19.1	53.0	19.4	8.2
1880 ²	12.7	38.6	43.8	4.9	27.5	50.3	18.4	3.8
1870 ²	14.5	35.0	46.5	4.0	33.9	46.4	17.3	2.4
1860 ²	22.3	19.2	55.4	3.1	31.9	32.0	35.0	1.1
1850 ²	18.7	21.4	58.3	1.6	44.5	22.9	32.3	0.3

¹Hawaii not included.
²Alaska and Hawaii not included.
³Alaska not included.

The West in 1870 accounted for less than 3 percent of the total value of land and buildings in farms, but by 1969 the West accounted for over one-fifth of the total value. In the West, the average value of land in farms has been greatly affected since 1900 by increased acreage of low value-per-acre Federal grazing lands. Variations in the rate of growth in the different parts of the country have been large. The extent of settlement, the type of agriculture, the scale of farming, the availability of credit, the development of irrigation and industrialization, and price fluctuations for various farm products have affected the rate of growth among regions and States.

In 1969, more than 14 percent of the farms were reported to have a value of land and buildings of less than \$10,000. Thirty-one percent of the farms had values of less than \$20,000. These proportions, as shown in table 11, differed significantly in the various regions.

Table 11. Percent Distribution—Farms by Value of Land and Buildings: 1969

	United States	Northeast	North Central	South	West
All farms, total.....	100.0	100.0	100.0	100.0	100.0
Under \$10,000.....	14.1	10.9	8.9	21.4	6.5
\$10,000 to \$19,999.....	17.0	18.9	13.7	21.7	10.1
\$20,000 to \$39,999.....	23.5	29.4	23.0	23.9	20.2
\$40,000 to \$69,999.....	17.6	19.9	20.4	14.1	19.5
\$70,000 to \$99,999.....	9.0	7.8	11.7	6.0	10.8
\$100,000 to \$199,999.....	11.7	8.5	15.4	7.4	16.4
\$200,000 to \$499,999.....	5.6	3.6	6.2	4.1	11.4
\$500,000 and over.....	1.5	1.0	.8	1.3	5.1
Class 1-5 farms, total..	100.0	100.0	100.0	100.0	100.0
Under \$10,000.....	5.7	5.7	4.1	8.9	3.2
\$10,000 to \$19,999.....	10.1	12.9	8.1	14.1	5.0
\$20,000 to \$39,999.....	21.4	28.5	20.2	24.2	14.5
\$40,000 to \$69,999.....	21.9	24.4	23.6	19.6	20.0
\$70,000 to \$99,999.....	12.7	10.3	14.8	9.9	13.2
\$100,000 to \$199,999.....	17.4	11.6	20.0	13.2	21.6
\$200,000 to \$499,999.....	8.6	5.1	8.1	7.6	15.6
\$500,000 and over.....	2.2	1.5	1.1	2.5	6.9

In the West only 7 percent of the farms had farm values of less than \$10,000, whereas 33 percent had farm values of \$100,000 or more. These regional differences are directly related to the size of farm and the value of land and buildings per acre of land in farms in each of the regions. The average size of farm for the Northeast is 169 acres; for the North Central, 324 acres; for the South, 287 acres; and for the West, 1,250 acres. The average value per acre for the Northeast, North Central, South, and West is \$351, \$231, \$209, and \$126 respectively.

The data in table 11 show the same pattern of differences among regions for farms with sales of less than \$2,500 as for farms with sales of \$2,500 and over.

For farms with sales of \$2,500 and over, the average size of farm for the Northeast is 211 acres; for the North Central, 324 acres; for the South, 287 acres; and for the West, 1,250 acres. The average value per acre for the Northeast, North Central, South, and West is \$358, \$232, \$201, and \$132 respectively.