



THE FARMLAND OWNER'S 2020 GROWING SEASON CHECKLIST

Corbett Kull | August 1, 2019



Here, we will cover the important things each landowner must have to start their growing season off on the right foot.

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The best thing you can do to improve the value of your farmland and protect your soil's health into the future is to collect farmland data. If you're not data-savvy yet, that's no problem. You don't need to be a chemist or a data scientist to gather the information you need.

Many landowners who don't farm don't collect data about crop yields, fertilizers, nutrient applications, or cash rent lease records – all of which can have a significant impact on the land's valuation.

Here's what you need to know about farmland data to help you protect your property's value.

The farmland data you need and why you need it

Whether you're farming the land yourself or renting your acres, you should be collecting four pieces of information:

- Crop yields
- Fertilizer receipts and application maps
- Cash / rent lease records
- Soil tests

Here's a look at why each is crucial for protecting your land's value.

Crop yield information: This data will help you determine your gross revenue. Without yield information on hand, you won't be able to do the math. Don't make your only resource for this data the cooperation of the prior operator; furnishing crop yield info should be a condition of your leases.

Fertilizer and nutrient application data: It's critical that landowners and farmers understand the nutrition component of farmland management in order to be good stewards of the land's health and future. Knowing what's been added to your land in the past is key to understanding its health.

Soil tests: If you're not sure what your land needs, start by testing the soil. Chances are your farmer is already doing this, so you may want to start by asking for copies of the results. These will be the starting point of your analysis. You can use this data and information about the previous year's yield to assess your soil's nutrition and needs.

Going forward, make sharing the soil test results a condition of the lease. Soil samples should be collected every three years.

Cash rent lease records: It's crucial to know how much your land has rented for in the past. While knowing the cost per acre on other farms in your county may provide you with a point for comparison, there's no substitute for knowing what past farmers have actually paid.

If you know how much your land is historically worth in soil and by yield, you can increase the value of your farm by proving how much it can produce when managed well. Then, should you decide to rent or sell, you'll have the data you need to set the right price.

How to get data to assess the value of your farmland

There are two public resources that can help you figure out how much your farmland is worth:

- The FSA's Crop Acreage Data site keeps all reported yields going back to 2007, but it serves the farmer and not the landowner. This means that if you don't farm your own land, you'll have to request this information from your farmer.
- The USDA data site offers average yield data by county: if you know your index, it can help you assess where you stand against neighboring farms, year over year.

These resources can provide a useful benchmark for local farmland performance, but take the numbers with a grain of salt. Your land's performance may have been impacted by hyperlocal weather issues or adjacent water features that don't touch your neighbors – ag data requires context.

Some data may be hard to get without directly asking your farmer or the previous landowner, but whatever you can pull together will be worth your time, whether you're trying to calculate cash rent or determine a sale price for your farmland.

If all of this sounds like a large undertaking, know that you don't have to do everything at once. The most important thing is to start collecting data to begin to build a clearer picture of your farmland's worth.

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