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DOMINION BUREAU OF STATISTICS
AGRICULTURE DIVISION
OTTAWA, CANADA

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Authority of the Rt. Hon. C. D. Howe, M.P.,
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FARM LAND VALUES

Ottawa, March 3, 1949 - The Dominion Bureau of Statistics issues today a statement of the average value per acre of Canadian farm lands. These values are determined primarily from average values of occupied farm lands (including buildings) reported by crop correspondents in a sample survey in each province. As total farm acreage includes unimproved land it will be realized that the values per acre reported will be lower than the value per acre of cultivated land alone. As all areas in each province are taken into account the provincial averages will vary considerably above and below the values of land in particular localities within provinces.

SUMMARY

The average value of occupied farm land in Canada for 1948 is reported at \$39.00 per acre. This represents an increase of 11 per cent over the average value indicated in 1947 and an increase of 62 per cent over the 1935-39 average. The all-Canada average is determined by weighting the provincial averages by the area of occupied farm land in each province according to the latest census figures available. The upward trend in farm land values from prewar levels reflects, at least in part, the relative changes which have occurred in the price levels of farm products and of the things which farmers buy. The Bureau's index of farm prices of agricultural products for 1948 was 144 per cent above the 1935-39 level, while for the same year the index of prices of commodities and services used by farmers, including living costs, had advanced 83 per cent from the 1935-39 base-period level.

Increases in farm land values over 1947 levels were reported in all provinces with the exception of New Brunswick, the largest increases being those recorded for the provinces of Manitoba, Alberta, Prince Edward Island, Ontario and British Columbia.

Average Values Per Acre of Occupied Farm Land in Canada,
1930, 1935 and 1939 to 1948
(as reported by crop correspondents)

	1930	1935	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	- dollars -											
Prince Edward Island	42	31	35	32	34	37	37	41	43	42	47	51
Nova Scotia	30	31	33	28	31	33	35	41	41	42	46	48
New Brunswick	28	25	29	24	25	30	33	40	40	39	44	44
Quebec	48	41	44	44	50	55	58	58	57	59	61	63
Ontario	52	42	46	46	45	48	56	58	57	59	64	68
Manitoba	22	17	17	16	17	18	19	20	21	25	27	34
Saskatchewan	22	17	15	15	14	15	15	17	18	19	21	24
Alberta	24	16	16	16	16	17	18	19	20	21	25	31
British Columbia ...	76	58	60	58	60	62	62	64	67	70	75	79
CANADA	32	24	25	24	25	26	28	30	30	32	35	39

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