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FARM LAND VALUES

Ottawa, March 2, 1950 - The Dominion Bureau of Statistics issues today a statement of the average values 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 the provinces.

SUMMARY

The average value of occupied farm land in Canada for 1949 is reported at \$40.00 per acre. This represents an increase of only 2.6 per cent over the average value in 1948 but the increase over the 1935-39 level amounts to 66.7 per cent. The current rate of increase, however, is the lowest since 1945 and may indicate the approach of a post-war levelling off of land values in most provinces.

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 pre-war 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 1949 was 151 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 90 per cent from the 1935-39 base period level.

Increases in farm land values over 1948 levels were recorded in all provinces except Saskatchewan and Quebec, the largest increases being those indicated for British Columbia and Ontario. Average land values in Saskatchewan remained unchanged while a decline was registered in the province of Quebec.

Average Values Per Acre of Occupied Farm Land in Canada*
1940 to 1949 with 5-year Average 1935 to 1939
(as reported by crop correspondents)

	Average 1935-39	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	- dollars -										
Prince Edward Island	33	32	34	37	37	41	43	42	47	51	52
Nova Scotia	32	28	31	33	35	41	41	42	46	48	49
New Brunswick	27	24	25	30	33	40	40	39	44	44	45
Quebec	41	44	50	55	58	58	57	59	61	63	59
Ontario	45	46	45	48	56	58	57	59	64	68	71
Manitoba	17	16	17	18	19	20	21	25	27	34	36
Saskatchewan	15	15	14	15	15	17	18	19	21	24	24
Alberta	16	16	16	17	18	19	20	21	25	31	33
British Columbia ...	59	58	60	62	62	64	67	70	75	79	84
CANADA	24	24	25	26	28	30	30	32	35	39	40

* Data for Newfoundland not available.



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