



# Farmland Value Trend Newsletter

# 2022

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The data within this newsletter should be utilized for informational purposes only. The figures provided do not represent an appraised value of any specific property or properties. It is advised that the data contained herein should not be relied upon for any analysis outside of this newsletter. We expressly deny any liability relating to the misappropriation of the information herein. This document was published in March 2023.





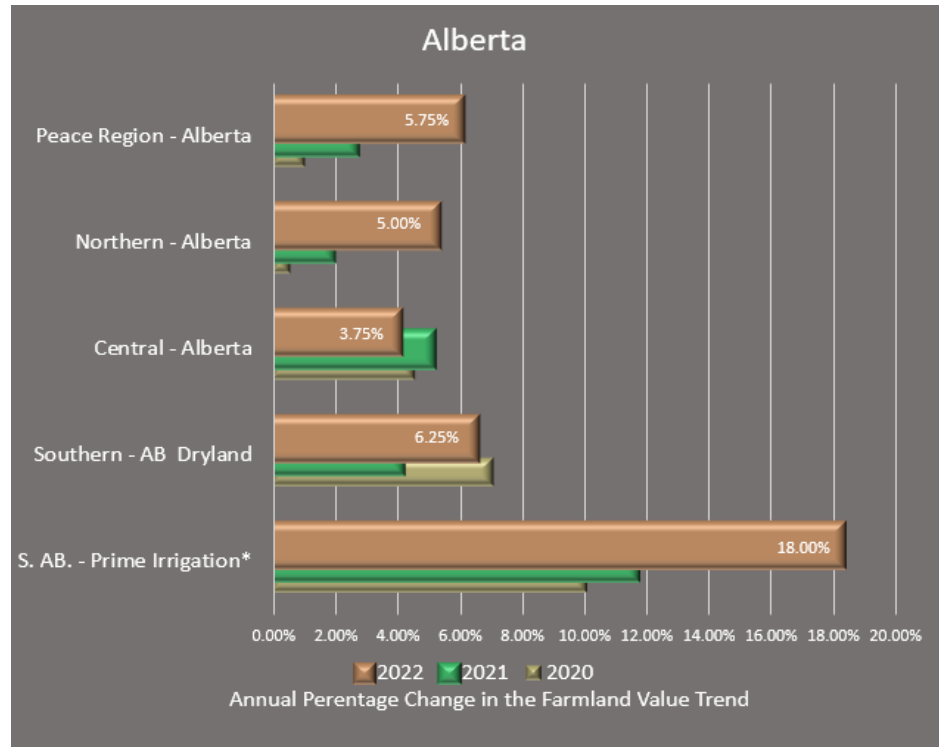
## Alberta Farmland Value Trend - 2022

The prime irrigated areas of southern Alberta experienced strong demand for irrigated farmland in 2022. The best irrigated parcels attracted the most demand while parcels with inferior features had a more modest appreciation rate. Irrigated areas outside of the prime corridors also experienced a modest upwards trend in value.

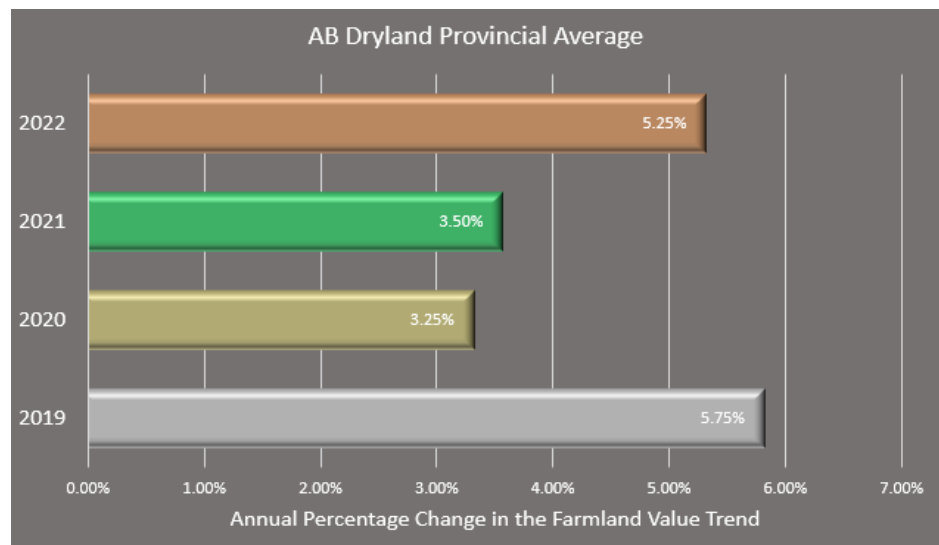
The dryland regions of southern and central Alberta experienced a continuation of the trend of prior years. Drought conditions recently in some areas is expected to have limited demand in some locales. However, a limited supply of land is also considered to be an impact wherein select areas may be due for a step-up in land values if the 2023 crop harvest produces favourable returns.

Northern Alberta as well as the Peace Region experienced moderately positive upward trends in land value on average across these regions. Market activity has varied from area to area but improving production and increased crop prices over recent years has caused demand for quality farmland to increase in most areas.

**As a whole, the indications across Alberta show an annual increase of approximately +5.25% on average across the province for quality dryland properties.**



\*Prime irrigated areas include Lethbridge to Bow Island corridor; Taber to south Brooks corridor; Nobleford/Picture Butte to Enchant/Vauxhall corridor.





## Saskatchewan Farmland Value Trend - 2022

The Province of Saskatchewan experienced strong demand for quality farmland throughout all regions in 2022 wherein the farmland value trend indicates strong increases in value.

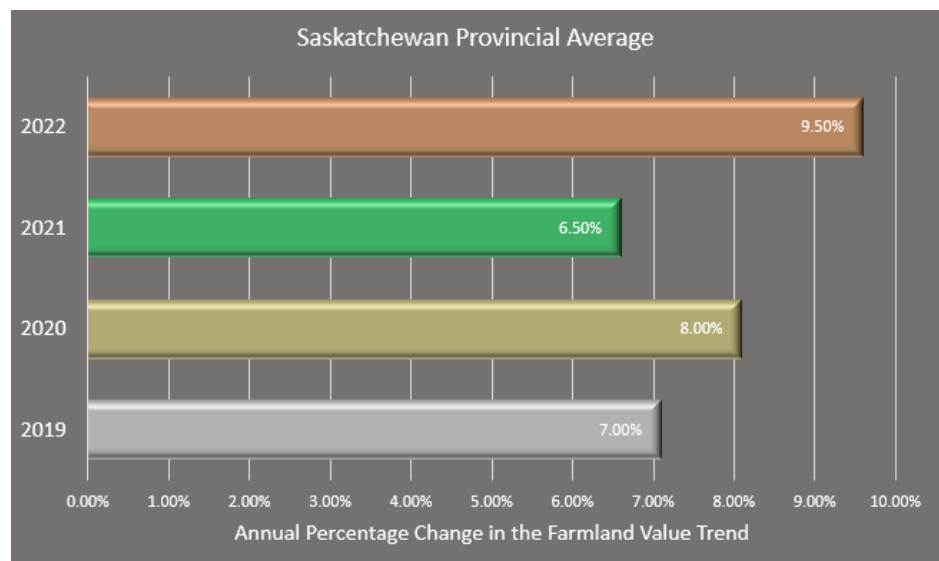
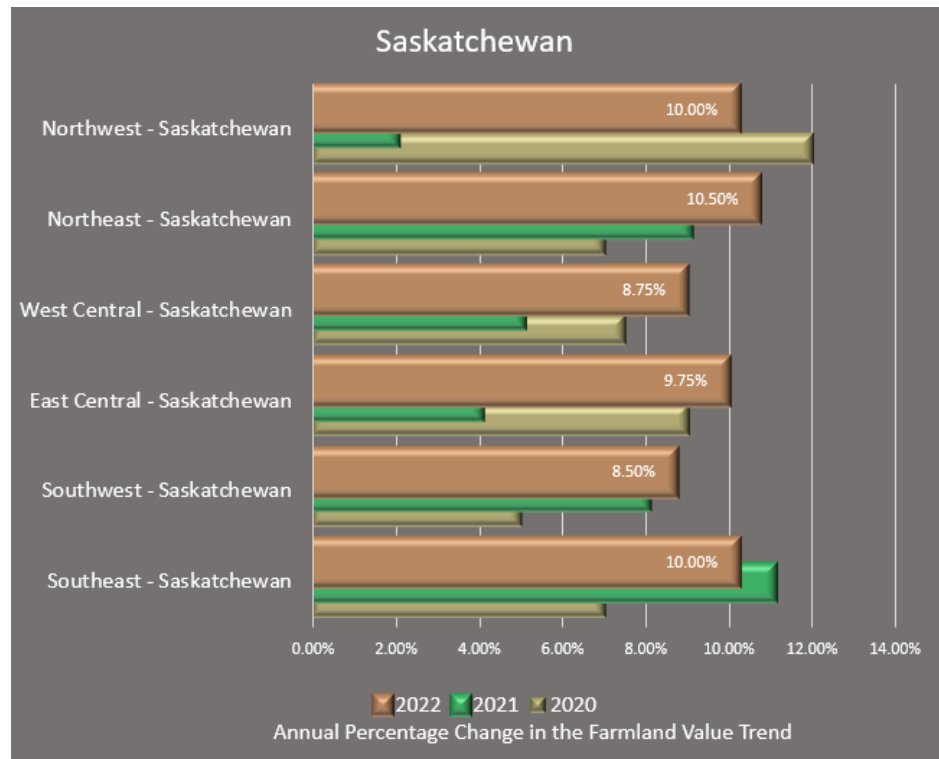
The northeast, southwest, and southeast regions continued the strong upward trend seen in 2021. The trend in the northwest, west central and east central regions increased notably from the trends in prior years.

High crop prices in the first half of 2022 provided many producers with the opportunity to lock in prices. Favourable climatic conditions in most areas contributed in good yields which resulted in notable returns for most farmers.

Increased investment in value-added processing and agri-food processing as well as improved commodity handling systems contributed to the demand for farmland throughout the province.

Strong demand for irrigated land in Saskatchewan has also been noted by our team of appraisers and consultants. While this pertains to a few select areas, the interest in irrigated lands in the province is expected to continue going forward.

**As a whole, the indications across Saskatchewan show an annual increase of approximately +9.5% on average across the province.**





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## Serecon News Highlights - 2022

### Serecon Office in Saskatchewan



In July, Serecon announced that after completing appraisals across Saskatchewan for over 25 years, we now have an office established in the province. Our Regina branch office is headed by Scott Fedirko who has been with Serecon for several years. He is an AACI, designated appraiser, who has completed many appraisals across Saskatchewan.

Our Regina office focuses on appraisal and valuation services. However, we can also cover management consulting and advisory needs through that office. Connect with Scott with any inquiries you may have about agricultural appraisal, consulting, or any associated matters. He can be reach at 306-536-4541.

### Serecon Office in Southern Ontario



In May, Serecon announced that after years of completing projects for various businesses and organizations in Ontario, we now have an office in southern Ontario. Our Peterborough office is headed by Josh Arias who has recently joined our team on a full-time basis but has completed numerous projects in the past with us. Contact Josh regarding any inquiries you may have about agriculture, agri-food, or land and any associated matters. He can be reach at 416-873-2780.

Our Peterborough office focuses on management consulting and advisory services. However, we can also cover valuation and appraisal needs through our official and unofficial connections in the area. As part of our network, this coverage includes a strategic alliance with Valco Real Estate Appraisers & Consultants who have provided expertise in southern Ontario since 1995.



## Economic Impact Studies

Throughout 2022, the consulting team at Serecon worked on several economic impact studies within various agricultural industries. The analysis for economic impact studies is a method of evaluating the economic effects of a particular policy, project, industry, or event on a specific region or community. This type of analysis typically involves examining the direct, indirect, and induced economic effects of the policy, project, or event in question. Direct effects are those that result directly from the primary action, such as the creation of new jobs, product output, or the generation of new tax revenues. Indirect effects are those that result from the production of inputs required to produce the direct output, such as the production of raw materials used in manufacturing, or the machinery and equipment used in the production process. Induced effects are those that result from the increased income and spending of the direct and indirect beneficiaries of the policy, project, industry, or event, such as increased consumer spending or increased demand for local goods and services. Economic impact analysis can be useful for policymakers, business leaders, and community stakeholders in understanding the potential economic consequences of their decisions and actions. Additionally, it is a great tool to help policymakers fine-tune budget or resource allocation to achieve desired impact numbers.







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## Litigation Support & Expert Witness

Serecon has assisted hundreds of law firms and lawyers with thousands of direct and indirect projects that pertain to agricultural litigation support and expert witness matters. Our agricultural expertise is relied upon for legal proceedings, arbitration, and hearings for a wide range of issues. Team members from all of our service lines provide reports and testimony as needed for valuation and appraisal, management consulting, and advisory matters for individual, business, or governmental issues. Projects often assist counsel with the core dispute at hand or can provide secondary support to other issues.

The main areas of litigation support have typically pertained to valuations and appraisals of farms and ranches; agricultural economics; agronomy; farm finance and management; First Nation claims; surface rights and expropriation; estate disputes; divorce matters; damage claims; oil and gas related disputes; and even general agricultural matters amongst others.



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