



Farmland Value Trend Newsletter

2024

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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 May 2025.



Alberta Farmland Value Trend-2024

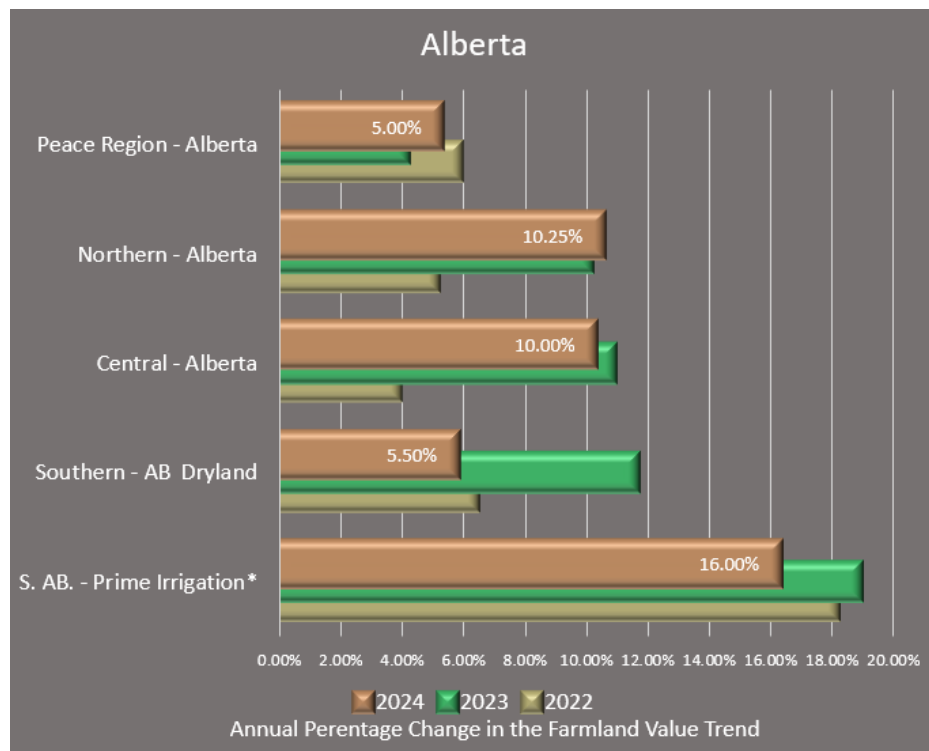
Demand for quality farmland continued to be strong across most of the Province of Alberta in 2024.

Dry conditions throughout much of southern Alberta contributed a modest appreciation rate in values on average in addition to contributing to the continuation of noteworthy demand for irrigated farmland in the prime irrigated areas. Market dynamics for specialty crops and for livestock producers are influencing market conditions. Many landowners and operators continue to seek more irrigated land to acquire.

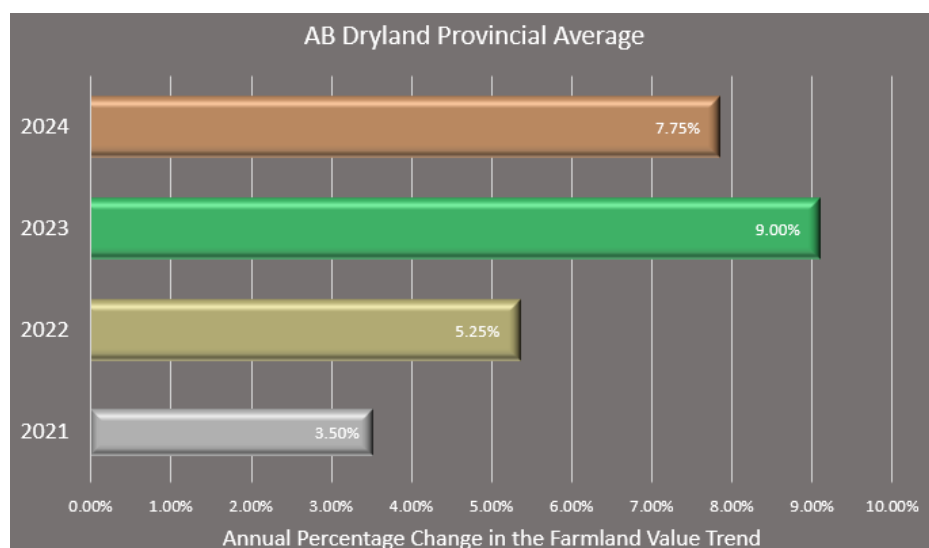
The northern and central Alberta regions indicated a similar trend as 2023 with notable land value appreciation on average. The eastern portions of these areas have had dry conditions wherein the trend is lower than the average.

The relatively steady trend in the Peace Region continued at the modest pace of 5% in annual land value appreciation on average. However, area specific considerations were elevated in this region in 2024.

As a whole, the indications across Alberta show an annual increase of approximately +7.75% 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 - 2024

The Province of Saskatchewan recent trend of noteworthy farmland value appreciation continued in 2024 for quality dryland properties.

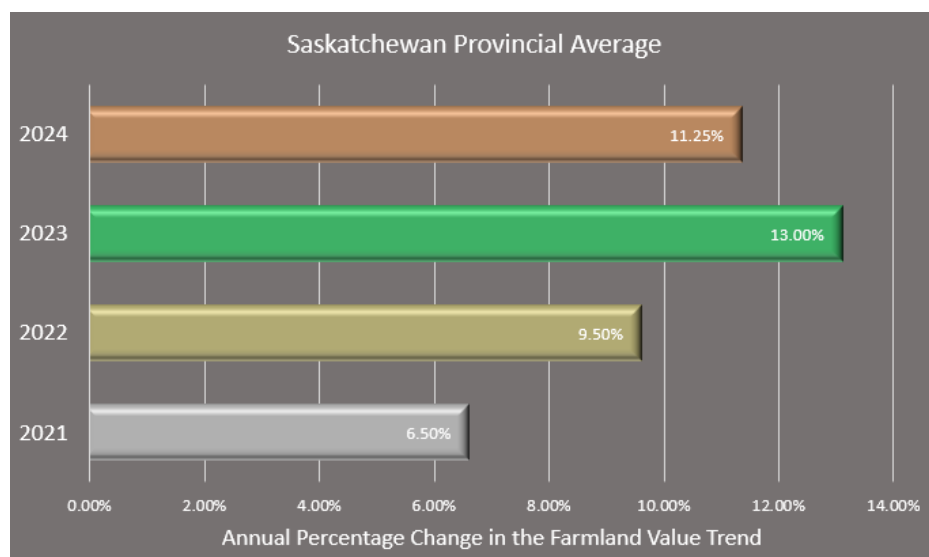
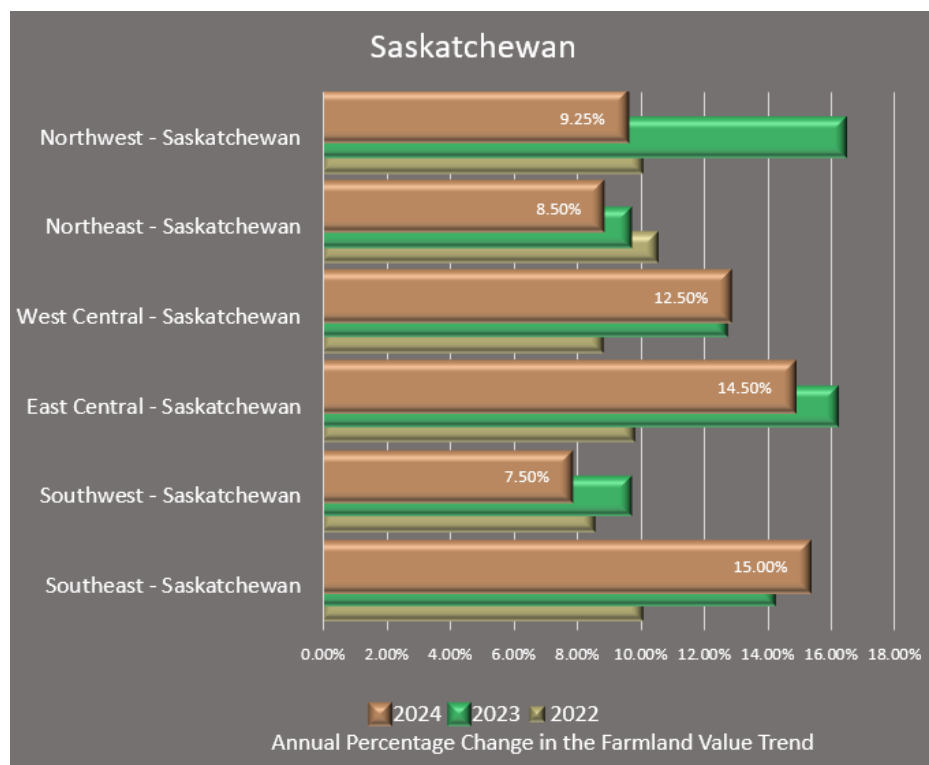
The recent trend of trailing appreciation rates continued in the northeast and southwest regions.

The west central, east central, and southeast regions of the Province had large increases in quality farmland values on average.

The northwest region still had a prominent increasing trend in land values despite the reduced appreciation rate from 2023.

Demand for irrigation remains strong in select areas of Saskatchewan for both within an irrigation district and for private irrigation projects. Continued interest and investment in irrigation is expected to continue going forward.

As a whole, the indications across Saskatchewan show an annual increase of approximately +11.25% on average across the province.





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Serecon News Highlights - 2024

Agri-Food & Agricultural Business Valuations

At Serecon, we specialize in business valuations for the food and agriculture industry wherein we provide expertise across the entire food supply chain. Our valuation reports support business sales and acquisitions, mergers, buy-sell agreements, litigation (including economic loss, divorce settlements, and shareholder disputes), tax planning, employee stock option plans, and more.

We employ the income, asset, and market approaches to valuation, emphasizing objective, quantifiable data to minimize subjectivity. Our team includes professionals accredited by the National Association of Certified Valuators and Analysts (NACVA), ensuring that our valuations meet the highest industry standards.



Horticulture, Tree Fruit, Berries, Field Vegetables, & Greenhouse Production



As part of Serecon's management consulting work, we provide analysis and research into the Canadian horticulture space. Serecon conducts feasibility studies and market analyses for commercial tree fruit, berry production, and vegetables in western Canada. These studies assess the economic viability of various fruit types, including apples, raspberries, and vegetables grown in field or under greenhouse production. Our reports help producers and processors make informed decisions based on regional climate conditions as well as Canadian and world market demand. These projects included cost of production studies and business plans that evaluate inputs, operational requirements, and long-term profitability for the industry.

This research included analysis on fruit and vegetable processing and packing in Canada, focusing on understanding post-harvest processes to enhance the quality of produce, and increase the marketability of fruit produced in Canada. We have explored innovations in horticulture, researching innovations in techniques and technologies to increase yield and reduce risks related to production and costs. These innovations include advancements in orchard management, field monitoring, and precision agriculture, providing producers with tools to optimize their operations and mitigate risks.



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Environmental Sustainability Indicators

Serecon continues to play a leading role in the development of environmental sustainability indicators for Canadian field crop production, through our continued role as the Secretariat for Field to Market Canada. Through our Secretariat role at Field to Market Canada, we continue to develop environmental sustainability indicators that will promote understanding of the sustainability of Canadian crop production over the long term. We have also recently taken a leading role in the publication of the Fourth Edition of the National Indicator Report. The Fourth Edition of the National Indicators Report provides a progress report to help ground and direct future efforts as Serecon and Field to Market Canada continue to be at the forefront of sustainability here in Canada.



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