The Influence of Location on Farmland Prices

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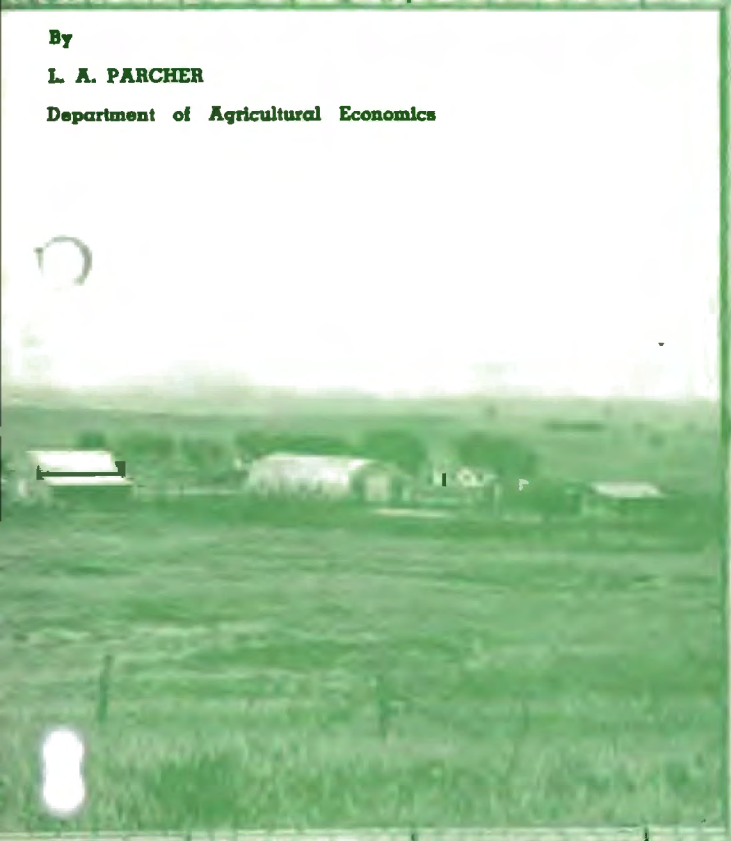

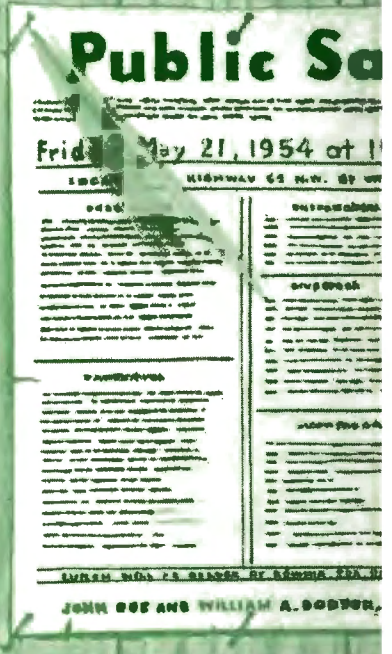

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How Well Do These Data Apply To Current Conditions?

The question as to the applicability of 1941-45 location-price relationships to post-war conditions cannot be answered with assurance. However, a comparison of the data for 1941, when the index of Oklahoma land prices was 96, with that of 1945, when the index was 131, did not show any change in location-price relationships from one period to the other.

It may be that under extremely inflated land prices—such as have existed during most of the post-war years—location values will have somewhat less importance than at lower prices.

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While the quality of farmland is usually the basic determinant of its value, the location of a farm is an important factor in the price for which it sells. A farm located on a good road usually sells for more than one on a poor road. Likewise, a farm only a short distance from market usually is worth more than one farther away.

Information on the influence of location of a farm on its market value can be useful to farmers, tax assessors, bankers, appraisers, and others in similar work. Therefore the oklahoma Agricultural Experiment Station conducted a study of prices paid in more than 2,600 land sales involving nearly 330,000 acres. The sales studied were those occurring during the period 1941-1945 in seven counties of the State, and probably are fairly representative of much of Oklahoma.[1]

This bulletin reports the results of that study. A summary shows that:

- Farms on pavement sold for 50 percent more than farms located on improved dirt roads.
- Farms on unimproved dirt roads sold for about 43 percent less than farms on all-weather roads.
- Farms within a half-mile of an all-weather road sold for roughly 50 percent more than those two to four miles off such a road.
- Farms within a mile of a market sold for about one-third more on the average than those three to five miles away.

[1] For further information on the data used, see Appendix A, page 13.

● Farms within five miles of a principal city sold for about 30 percent more than farms 10 to 15 miles away.

● In using the comparisons reported in this bulletin, most of the emphasis should be placed on percentage differences rather than dollar differences. It is probable that percentage differences lend themselves to adaptation to other areas and counties better than dollar differences.

● It is to be remembered that relationships found in these data represent averages of many sales. A particular farm may depart widely from relationships shown here. Furthermore, singular preferences for certain locational factors may cause wide departures from the average in individual cases.

● Findings in this study bear out those made in other states. In all studies examined, road type and distance to market have been found to influence the value of land. As in this study, most investigators of location-value relationships have found variations from area to area. In most instances, such variations have been attributed to differences in type of farming, frequency of road use, or certain natural conditions such as soil type and rainfall.

Road Type and Sales Price

Data on 2,605 sales transferring title to 329,177 acres of land during the period show an average price of $28.69 per acre (Table 1). The average for all counties studied shows that land on hard-surfaced roads sold for 56 percent above the average price. In all cases where land on hard-surfaced roads was studied separately from land on all-weather roads, the land on hard-surfaced roads sold for more than that on any other type road. The percentage difference ranged from 21 to 92 percent above the average.

Land on all-weather roads (which include hard-surfaced and maintained gravel roads) sold for an average of 25 percent above the price paid for all land. This relationship held true in all but one of the counties. The range among the several counties was from 56 percent above average to 21 percent below in Texas county.

The inconsistency of Texas county appears to have been caused by a combination of factors. Detailed study of the data from Texas county showed: (1) The average size of tract sold on the gravel roads was considerably larger than those sold on pavement and improved dirt roads; (2) Sales on gravel roads in the county were usually a considerable distance from a town; and (3) Finally and chiefly, about 48 per-

cent of the farms on the gravel roads were classed as poor to fair, while of those farms sold on improved dirt roads, only 22 percent were so classed. Not only is land quality an important factor in determining the price to be paid, but there is also a possibility that in the Texas county area where average annual precipitation is under 20 inches, an all-weather roads lacks the special appeal such roads might have in an area of greater rainfall.

For all counties, land on improved dirt roads sold, on the average, for four percent more than the average price paid for all land. In general, the price paid for land so located nearly equaled the average for all land, but in one county the price was 36 percent above the average and 17 percent above in another county.

Land on unimproved dirt roads sold for 29 percent below the average price for all land. On the average, land on all-weather roads sold for 75 percent more than land on the poorest roads.[2]

Road Type and Value of Improvements

It is a popular assumption that the higher prices paid for land on the better roads is due in a large part to superior improvements. Observation of the quality of improvements on main highways seems to confirm this belief. However, in the one county where this factor was analyzed, the data lend little support to the opinion.

In Payne county, the average assessed value per acre of improvements shows a range of only about 60 cents (Table 2). The per acre assessed values as shown in this table are double the assessed values as shown on assessment records because in Payne county (and most other counties) real property is assessed at about 50 percent of its normal value.

It is not known how accurately the assessed value reflects the true value of the improvements. On its face, it appears that the value of the improvements is too low even when doubled. For example, on a quarter section farm on the pavement, the average value of improvements would amount to only $614.40. This figure probably understates its "normal" value. However, it is assumed that assessments are equitable, and that the relationships of the values shown are therefore fair.

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[2] Although far from conclusive., there is evidence in the data that prices for better quality land are less responsive to road type than are prices for land of poor quality.

On dirt roads, 97.2 percent of all farms sold had improvements on the land worth $500 or under; on gravel roads, 95.2 percent was worth $500 or less; and on paved roads, 96.6 percent was worth $500 or less. The analysis further showed that if the assessed value of the improvements fairly reflects the relative quality of those improvements, then 5.9 percent of the difference in price paid for land on dirt and gravel roads was due to the value of the improvements. Similarly, 8.1 percent of the difference in price paid for land on dirt roads and on pavement was due to the value of improvements. This leaves about 92 percent of the difference in the price paid due to the type of road or some unknown factor.

Road Type and Land Quality

The data were examined to see if there was a concentration of any certain quality of land on any particular type of road. If it should happen, for example, that the best roads such as pavement or gravel, run through the better land areas, then the difference in price paid for land on the various road types might be due wholly or in part to quality rather than to road type.

Table 3 shows the percentage distribution of different quality land on the several types of roads.

There is little in the data in Table 3 which suggests that price variations in land on different types of roads is due to quality.[3] While there is a somewhat higher concentration of good land on all-weather roads and a higher concentration of poor land on unimproved dirt roads, the difference does not seem to be great enough to materially affect the results.

Distance to All-weather Roads And Sales Price

The distance a farm is located from an all-weather road has an influence on the price paid for the land (Table 4). In general, the nearer a farm is to an all-weather road, the higher is the price paid for it. The data show that when a paved or gravel road was readily accessible, within a half mile or less, the price ranged to as high as 67 percent above the average paid for all land not on an all-weather road. The weighted average price paid in all counties for land within a mile of an

[3] It should be pointed out that quality here refers to soil quality as designated by various soil surveys. It would have been impossible to consider other farm quality factors without actually inspecting each farm sold.

all-weather road was about 26 percent above all land on dirt roads sold in the several counties. A simple average of the indexes, however, indicates that about 40 percent more is paid for land within one mile of an all-weather road than the average price for all land off such a road.

There was a fairly regular decrease in average land prices as the distance to an all-weather road increased, until at around six to nine miles buyers paid about one-fifth less than the average paid for land on dirt roads.

There was an inconsistency in the relationship in only one county—Pontotoc. There the highest average price was paid for those farms two to three miles from pavement or gravel; the lowest price was paid for farms more than seven miles from an all-weather road. In this county there was no pattern of decreasing price as distance to pavement or gravel increased, such as was found in other counties.

It is difficult to explain why prices in this county did not show the same tendency as those in other counties. It may have been because of the inadequacy of the number of sales. But it may be that non all-weather roads in the county are fairly good because of good maintenance or type of soil or both. It may be that the type of agriculture practiced is one that does not require frequent use of a road.[4] Any of these factors might tend to cause less emphasis to be placed on distance to an all-weather road.

The variation in price paid for land in all counties studied indicates that something like 20 percent more is paid for land within a mile of an all-weather road as compared to those farms one to two miles away. The index of price paid continued to decline as the distance to an all-weather road increased, until land in the most distant category, nine miles or more, sold for only about two-thirds the amount paid for land within one mile of an all-weather road.

It appears in Table 4 that the simple average of the indexes is more representative of the actual difference in price paid at various distances. The advantage of the simple average here is that it is a composite picture of the several counties, and does not give more weight to one county than to another. For example, Grady county with its 923 sales does not have any more influence on the simple average of the indexes than does Alfalfa county with its 41 sales.

[4] The 1945 *Census of Agriculture* shows that Pontotoc county is above the state average in the proportion of both livestock farms and subsistence farms.

Distance to Nearest Market And Sales Price

The analysis of more than 2000 sales of land at varying distances from a market shows that on the average more than twice as much was paid for land within one mile of a market as was paid for land five to seven miles away (Table 5). Data from the counties with the most numerous sales, particularly Jackson and Grady, appear to substantiate what is shown for the average of all counties.

The simple average of the indexes indicates that by giving equal weight to this price pattern in each county, land within one mile of market sold for about 40 percent above the average for all land and about 10 percent above the price paid for land one to two miles away. It may be that for general usage, the simple average of indexes will give a more realistic answer to the question of price and distance from a rural market than would an index which gives the most weight to those counties with the largest number of sales.

There was a fairly regular pattern of price decrease with increasing distance in five of the six counties studied. Only in Pontotoc county did the farms nearest town fail to sell for the highest price, and only in Texas county did those farms farthest from town fail to sell for the lowest price. In view of the fact that distance alone was the controlled factor, it is not surprising that in some instances other factors would have a stronger influence on price (e.g. type of road, quality, etc.) than distance.

For example, data from Grady and Payne counties show that there is some tendency for the better quality land that was sold to lie nearer the market (Table 6). This table shows some concentration of acreage of the better quality soils in the lower distance intervals, and of the poorer quality soils in the longer distance intervals. Therefore while the quality of the soil will be a factor in the price relationships shown in Table 5, it does not appear that those relationships are nullified. A test was made of distance and selling price of farms in two counties where soil quality was controlled (Table 7). In two cases the decrease in price as distance increases is relatively smaller, indicating that the distance and price relationship may be a less important factor than Table 5 shows. However, a $20.00 per acre decrease in price occurs between the one to two mile and the five to eight mile class intervals in Grady county—an average decrease of $4.00 per acre per mile.

In Jackson county the price range in good quality soil farms at the several distances is not as wide as shown in Table 5. In medium quality

soil farms, however, the range is wider. It is noteworthy that good and medium quality land within a mile of a rural market are nearly the same in price. The good quality land, however, holds up better in price as the distance increases.

In Jackson county, good land showed a decrease which averaged about $3.32 per acre per mile between the under one mile group and the 5 to 6.9 mile group. Medium land showed an average decrease of about $5.00 per acre per mile in the same distance. The average for all counties shown in Table 5 decreases by $3.90 per acre per mile between the one to two mile and the five to seven mile intervals.

Another check was made holding constant the soil quality, type of road, and proportion of minerals transferred (Table 8). There were 123 sales made of farms classed as fair in quality, all located on dirt roads. In addition, the distance to market was based on the distance traveled over a dirt road to the market.

Farms under one mile from a rural market sold for 20 percent above the average price paid for all land in the classification. Land lying 5½ to 8½ miles away from a rural market sold for about 40 percent below the price paid for land one mile or less from such a market. Dollar-wise this was a decrease of $13.65 per acre in about six miles or an average decrease of $2.25 per acre per mile.

In most of the counties the average size of farms sold nearest to town was somewhat smaller. Size also is generally believed to be a factor in price; that is, the smaller the farm the higher the price per acre. This relationship, however, was not tested.

Distance to a Principal Market And Sales Price

Data on the selling price of land at varying distances from a principal market show the farms nearest to a principal market, which happened to be the county seat town in nearly all cases, sold for substantially more than farms farther away (Table 9). The decrease in price paid was irregular as the distance to town increased, but, except in one instance, those farms farthest away sold for the lowest price.

Farms in the group nearest to town in five of the seven counties sold for at least 50 percent more than the average for all farms sold in the county. In one county, Choctaw, which showed the least variation, those farms nearest to town sold for only 20 percent above the average price paid for all farms in the county.

If the average price paid for land in all the counties studied can be considered as representative of distance and price relationships, then it appears that buyers deduct about $1.00 per acre for each mile increase in distance to a principal market. That is, buyers paid about $10.00 per acre more for land that was from one to five miles from the county seat than for land that was 10 to 15 miles away.

Percentage-wise, the weighted average price indicates that 31 percent above the average was paid for land under five miles from the county seat; 12 percent below the average was paid for land more than 15 miles away.

The simple average of the index of prices paid in each of the seven counties appears to be somewhat more representative of the actual situation than does the weighted average price. This index indicates that those farms within five miles of the county seat sold for around 70 percent above the average of all sales. Farms over 15 miles away sold for 19 percent below the average.

Size of tract may have had some influence on the price paid in the various distance groups. Farms in the "under five miles" group averaged 109 acres in size; in the 5 to 10 mile group, 113 acres; in the 10 to 15 mile group, 132 acres; and in the over 15 miles group, 133 acres. The 20 acre increase in size between the second and third groups may have been sufficient to have caused at least a part of the decrease in price which amounts to about $6.00 per acre.

There is little indication in the individual county data, however, that would lead to the belief that perhaps "suburbanization" might have been a dominating factor in the price paid for these tracts nearest town. On the contrary, several instances may be noted where apparently the larger tracts brought the highest per acre price.

Nor is it likely that superior improvement on those tracts nearest the principal market contributed materially to the difference in the price paid. Data from Payne county show no decided advantage in assessed value of improvements per acre for any one of the various distance classes. It is apparent, however, that there is a tendency for those farms nearest town to have the best improvements.

There is no great variation in the proportion of farms in the various distance classes with improvements assessed at over $300. But here, too, there is a tendency for the proportion to fall off somewhat after a distance of eight miles is reached.

The data from three counties were examined to see if the higher prices paid for land close to an urban center might be due to land quality (Table 11). The results were inconclusive. In one county, Grady, it appears as if some of the best land that was sold lay nearest to Chickasha; 94 percent of all the land sold within two miles of Chickasha, was classed as best. Forty-nine percent of the land sold within five miles of Chickasha was classed as best and 72 percent was either the best land or good land.

In Jackson county there was no land classed as poor or inferior that sold within 11 miles of Altus, the county seat. This fact undoubtedly contributed to the higher selling price of land near Altus as compared to land more than 11 miles away.

Payne county, on the other hand, had a concentration of inferior quality land selling close to an urban center, Stillwater. Seventy-eight percent of the land sold within one mile of Stillwater was classed as either inferior or fair; and 83 percent of the land sold within two miles of Stillwater was classed as inferior or fair. This fact probably kept the price from being as high as it might have been had there been an even distribution of sales of the various qualities of land.

An analysis of the selling price of medium quality land in three counties at varying distances from an urban center shows that where quality is held constant there is a decline in price as distance increases (Table 12).

There was some variation among the three counties in the rate of decrease. The sharpest drop in per acre prices occurred between the nearest class interval and the next nearest in each county. In all counties, the decreases average about $1.00 per acre per mile beginning with the second class interval and going through the next to the last class interval. This is about the same as the average per acre decrease per mile for all counties as shown in Table 9.

APPENDIX A

A Note on the Data

Data for three of the counties are almost complete, in that most sales made during the 1941-45 period were studied. In the other four counties, data on sales for only a part of the period were available. The information presented herein summarizes all the usable data available.

An average for all counties was computed, although the data for all counties were not exactly comparable. Because the data were from widely separated areas, the average of the counties may be useful as a guide in evaluating locational price-influencing factors in general.

Finally, the type of data compiled varied somewhat from county to county. Therefore, data from individual counties are used from time to time in the discussion to illustrate the importance of certain factors which seemed to influence prices.

A detailed analysis of the influence of location on land prices is available for three of the counties included. See:

Donald R. Wood. "Land Prices as Affected by Location, Jackson County, Oklahoma." Master's thesis; Department of Agricultural Economics; Oklahoma A. & M. College. 1950.

Wayne Forrest. "Location Factors Affecting Land Prices in Grady County, Oklahoma." Master's thesis; Department of Agricultural Economics; Oklahoma A. & M. College. 1951.

Ernest Brodnitz. "Location as a Factor in Land Prices in Payne County, Oklahoma, 1941-1945." Master's thesis; Department of Agricultural Economics; Oklahoma A. & M. College. 1952.

Table 1.—Land Prices by Road Type, 1941-45.

Road type	No. sales	Acres	Avg. size	Total price (dollars)	Avg. per acre (dollars)	Pct. of average
			Jackson County			
Pavement*						
All-weather	99	14009	142	501,750	35.82	118
Imp. dirt	303	45590	150	1,430,173	31.37	103
Unimp. dirt	162	19504	120	480,207	24.62	81
ALL	564	79103	140	2,412,130	30.49	100
			Grady County			
Pavement	95	9812	103	552,493	56.30	160
All-weather**	168	20282	121	1,028,910	50.73	144
Imp. dirt	704	92325	131	3,222,729	34.90	99
Unimp. dirt	219	21329	97	475,128	22.28	63
ALL	1091	133936	123	4,726,767	35.29	100
			Payne County* **			
Pavement	40	4133	103	133,220	32.23	121
All-weather*	148	15606	105	436,454	27.97	105
Imp. dirt	247	24960	101	645,300	25.85	97
ALL	395	40566	103	1,081,754	26.67	100
			Choctaw County			
Pavement	11	1059	96	19,350	18.27	192
All-weather**	32	4414	138	61,007	13.82	145
Imp. dirt	190	18132	95	171,002	9.43	99
Unimp. dirt	90	9452	105	72,418	7.66	81
ALL	323	31998	99	304,427	9.51	100
			Pontotoc County			
Pavement	11	1240	113	34,350	27.70	143
All-weather**	11	1240	113	34,350	27.70	143
Imp. dirt	50	5204	104	101,671	19.54	101
Unimp. dirt	14	1558	111	19,350	12.42	64
ALL	75	8002	107	155,371	19.42	100

Continued on following page.

Table 1.—Land Prices by Road Type, 1941-45. (cont.)

Road type	No. sales	Acres	Avg. size	Total price (dollars)	Avg. per acre (dollars)	Pct. of average
			Alfalfa County			
Pavement*						
All-weather	4	499	125	39,750	79.65	156
Imp. dirt	5	887	177	58,550	60.01	117
Unimp. dirt	36	5336	148	245,550	46.02	90
ALL	45	6722	149	343,850	51.15	100
			Texas County			
Pavement	4	582	146	15,646	26.88	173
All-weather**	16	4502	281	55,096	12.24	79
Imp. dirt	35	7120	203	150,184	21.09	136
Unimp. dirt	61	17228	282	213,521	12.39	80
ALL	112	28850	258	418,801	15.52	100
			All Counties			
Pavement	161	16826	104	755,059	44.87	156
All-weather	478	60552	127	2,157,317	35.63	124
Imp. dirt	1534	194218	127	5,779,609	29.76	104
Unimp. dirt	582	74407	128	1,506,174	20.24	71
ALL	2605	329177	126	9,443,100	28.69	100

* Not separated from all-weather roads.

** Pavement plus gravel roads. Prices on gravel roads were: Grady county, $45.50 per acre; Payne, $26.43; Choctaw, $12.42; and Texas, $10.06. In Pontotoc county, all sales were on pavement. Data for locations on gravel roads are not available separately for other counties.

***Payne county data include only those sales transferring 50 percent or 100 percent of the mineral rights. Only those sales of "fair" quality land which were from 30 to 99 acres and from 140 to 179 acres in size are included here. Data taken from Brodnitz thesis.

Table 2.—Price Paid, Average Value of Improvements, and Road Type, Payne County.

Road type	No. sales	Pct. with imp. val. of $500 or less	Selling price per acre (dollars)	Assessed value of improvements per (dollars)
Paved	58	96.6	29.77	3.84
Gravel	164	95.2	24.70	3.38
Dirt	418	97.2	22.45	3.24

Table 3.—Acres Sold and Percentage Distribution of Good, Fair, and Poor Land; by Road Type, Jackson, Grady and Payne Counties.

Type of road	Good Land		Fair Land		Poor Land	
	Acres	Percent	Acres	Percent	Acres	Percent
Paved	2359	3.8	4049	4.9	1985	8.0
All-weather	11766	18.9	10833	13.2	3990	16.2
Imp. dirt	40103	64.3	52853	65.5	13768	55.7
Unimp. dirt	8094	13.0	13507	16.4	4958	20.1
ALL	62313	100.0	82242	100.0	24701	100.0

Distance to all-weather road (miles)	No. sales	Avg. price per acre (dollars)	Index of prices	Distance to all-weather road (miles)	No. sales	Avg. price per acre (dollars)	Index of prices	Simple avg of indexes
	Jackson County[1]				**Payne County**[2]			
Under 1 mi.	15	44.77	137	0.3 & under	46	34.24	136	
1.0-1.9	40	36.50	112	0.4-0.8	38	26.34	105	
2.0-3.9	77	33.50	102	0.9-1.3	58	22.38	89	
4.0-5.9	36	31.81	97	1.4-2.0	36	23.29	93	
6.0-8.9	46	30.95	95	2.1-3.0	52	22.42	89	
9.0-11.9	46	30.16	92	3.1-5.0	23	23.52	94	
12.0 & up	28	26.91	82	5.1-8.0	6	20.50	82	
ALL	288	32.70	100	8.1 & up	7	22.72	90	
				ALL	266	25.14	100	
	Grady County				**Pontotoc County**			
0.3 & under	25	53.80	165	0.4 & under	6	17.89	100	
0.4-1.0	200	44.19	136	0.5-1.0	10	17.01	95	
1.1-1.9	155	39.70	122	1.1-2.0	16	17.12	96	
2.0-3.5	278	30.44	94	2.1-3.0	13	20.88	117	
3.6-5.5	170	22.42	69	3.1-5.0	13	18.43	103	
5.6-8.5	87	19.84	61	5.1-7.0	2	20.62	115	
8.6 & up	8	15.06	46	7.1 & up	4	9.11	51	
ALL	923	32.55	100	ALL	64	17.90	100	
	Choctaw County				**Alfalfa County**			
0.3 & under	28	14.54	159	0.5 & under	2	81.50	167	
0.4-1.0	54	11.18	122	0.6-1.0	6	71.61	147	
1.1-1.9	36	8.97	98	1.1-2.0	7	73.11	150	
2.0-3.5	75	10.19	111	2.1-4.0	15	38.67	79	
3.6-5.5	60	6.34	69	4.1-7.0	7	35.00	72	
5.6 & Up	38	5.66	62	7.1 & up	4	37.42	77	
ALL	291	9.17	100	ALL	41	48.83	100	
	Texas County				**All Counties**			
Under 1 mi.	28	21.13	128	Up to about 1 mi.[3]	458	34.35	126	141
1.1-2.0	31	16.03	97	From 1 to about 2 mi.	379	29.62	108	110
2.1-3.5	13	14.29	86	From 2 to " 3½ mi.	523	27.23	99	97
3.6-5.5	18	12.18	74	From 4 to " 6 mi.	320	20.66	75	84
5.6-8.5	7	10.89	66	From 6 to " 9 mi.	158	22.78	83	77
8.6 & Up	3	18.33	111	Over about 9 mi.	135	22.12	80	76
ALL	100	16.56	100	ALL Sales	1973	27.45	100	100

1. Distance to pavement on improved dirt road

Table 5.—Distance to Nearest Market and Selling Price.

Distance to nearest market	No. sales	Avg. price per acre (dollars)	Index of prices	Distance to nearest market	No. sales	Avg. price per acre (dollars)	Index of prices	Simple of ind
	Jackson County				**Payne County**			
Under 1 mi.	18	49.85	160	Under 1 mi.	13	32.32	121	
1.0-1.9	26	37.05	119	1.0-2.0	46	27.46	103	
2.0-2.9	52	34.40	110	2.1-3.0	81	26.47	99	
3.0-4.9	120	34.80	112	3.1-5.0	125	28.59	107	
5.0-6.9	67	24.95	80	5.1-7.0	82	27.17	102	
7 & Up	34	18.55	59	7.1 & Up	48	19.78	74	
ALL	317	31.20	100	ALL	395	26.67	100	---
	Grady County				**Pontotoc County**			
Under 1 mi.	14	64.16	182	Under 1 mi.	3	16.98	87	
1.0-2.0	114	54.25	154	1.0-2.0	10	19.40	100	
2.1-3.0	140	48.36	137	2.1-3.0	10	16.87	87	
3.1-5.0	293	40.55	115	3.1-5.0	28	20.54	106	
5.1-8.0	342	27.52	78	5.1-7.0	12	25.98	134	
8.1 & Up	188	18.88	53	7.1 & Up	12	12.80	66	---
ALL	1091	35.29	100	ALL	75	19.42	100	
	Texas County				**Alfalfa County**			
Under 2 mi.	4	28.68	198	Under 1 mi.	11	79.44	155	
2.0-5.0	39	17.14	118	1.0-2.0	6	48.08	94	
5.1-8.0	42	11.16	77	2.1-4.0	12	43.10	84	
8.1-12.0	17	11.46	79	4.1-7.0	12	41.83	82	
12.1 & Up	14	14.18	98	7.1 & Up	4	34.81	68	
ALL	116	14.52	100	ALL	45	51.11	100	---
					ALL Counties[1]			
				Under 1 mi.[2]	59	53.23	167	141
				1.0-2.0	206	43.73	138	128
				2.1-3.0	283	38.42	121	109
				3.1-5.0	617	34.67	109	108
				5.1-7.0	557	26.20	82	95
				7.1- & Up	317	18.35	58	71
				ALL	2039	31.79	100	100

[1] Choctaw County data were not separated on the basis of distance to nearest market.

[2] (Approximate) Since distance groups in the several counties are not exactly comparable, they are placed in the distance group where they best fit

Table 6.—Distribution of Sales of Different Quality Land at Varying Distances from Market. (1941-1945)

Distance to market	All quality land		Best quality land		Good quality land		Fair quality land		Inferior quality land	
	Acres	Percent	Acres	Percent	Acres	Percent	Acres	Percent	Acres	Percent
					Grady County					
Under 1 mi.	1102	100	153	14	371	33	472	43	106	10
1.0-2.0	7469	100	2869	38	2361	32	1395	19	844	11
2.1-3.0	10090	100	3388	34	4446	44	1633	16	623	6
3.1-5.0	14345	100	2907	20	5411	38	4051	28	1976	14
5.1-8.0	13840	100	1650	12	3547	26	5659	41	2984	21
8.1-12.0	6088	100	473	8	290	5	3183	52	2142	35
Over 12	322	100	60	19	0	0	142	44	120	37
Total	53256	100	11500	22	16426	31	16535	31	8795	16
					Payne County					
Under 1 mi.	1004	100	---[1]	---	299	30	665	66	40	4
1.0-2.0	4315	100	---	---	873	20	2617	61	825	19
2.1-3.0	8041	100	---	---	1093	14	5529	69	1419	17
3.1-5.0	13307	100	---	---	2459	18	8674	65	2174	17
5.1-7.0	8472	100	---	---	1216	14	5962	70	1294	16
Over 7	5427	100	---	---	200	4	4317	80	910	16
Total	40566	100	---	---	6140	15	27764	68	6662	17

[1] No land classifid as "best" in Payne county.

Table 7.—Selling Price Per Acre by Distance to Rural Market; Similar Quality Soil.

Distance (miles)	No. sales	Avg. price per acre (dollars)	Index of prices
	Good Quality Farms; Grady County		
Under 1 mi.	6	68.15	126
1.0-2.0	23	66.65	123
2.1-3.0	27	53.83	100
3.1-5.0	44	52.77	98
5.1-8.0	34	46.91	87
8.1-12.0	6	46.03	85
ALL	140	54.01	100
	Good Quality Farms; Jackson County		
Under 1 mi.	11	54.44	136
1.0-1.9	10	44.94	112
2.0-2.9	13	40.42	101
3.0-4.9	35	38.77	97
5.0-6.9	19	36.18	90
7 & over	5	27.51	69
ALL	93	40.13	100
	Medium Quality Farms; Jackson County		
Under 1 mi.	5	51.41	170
1.0-1.9	16	32.95	109
2.0-2.9	37	33.35	110
3.0-4.9	82	34.34	113
5.0-6.9	43	23.10	76
7.0 & over	20	20.42	67
ALL	203	30.30	100

Table 8.—Selling Price Per Acre By Distance Traveled Over Dirt Road To Rural Market; Grady County.
(Fair Soil—All Minerals Transferred)

Distance (miles)	No. sales	Acres	Avg. size	Average per acre (dollars)	Percent of avg.
1 and under	29	3484	120	33.46	120
1.1-1.9	16	1498	94	33.04	118
2.0-3.5	36	4002	111	27.98	100
3.6-5.5	26	3738	144	25.31	91
5.6-8.5	16	2173	136	19.81	71
ALL	123	14895	121	27.91	100

Table 9.—Acres Sold and Price Paid by Distance to Principal Market.

Distance from market (miles)	No. farms sold	Avg. size (acres)	Avg. price per acre (dollars)	Index of prices	Distance from market (miles)	No. farms sold	Avg. size (acres)	Avg. price per acre (dollars)	Index of prices	Simple Aug. of indexes
		Alfalfa County					**Grady County**			
1.1-2.5	2	90	128.49	251	1.0-2.0	5	160	91.49	259	
2.6-5.0	2	120	107.29	210	2.1-5.0	95	97	72.37	205	
5.1-9.0	4	140	49.91	98	5.1-9.0	134	129	46.55	132	
9.1-14.5	16	160	46.43	91	9.1-14.0	249	130	30.40	86	
14.6-20.0	6	164	49.90	98	14.1-20.0	275	123	30.70	87	
20.1 & up	15	148	45.03	88	20.1 & up	333	121	28.66	81	
ALL	45	---	51.11	100	ALL	1091	---	35.29	100	---
		Jackson County					**Texas County**			
4.0-6.0	14	127	51.66	167	Under 5 mi.	9	324	19.43	134	
6.1-8.0	44	110	46.41	150	5.1-10.0	20	211	15.56	107	
8.1-11.0	100	114	39.14	126	10.1-15.0	24	323	17.09	118	
11.1-14.0	170	138	33.38	108	15.1-25.0	33	255	11.78	81	
14.1-18.0	118	142	26.67	86	25.1 & up	30	185	11.68	80	
18.1 & up	124	158	21.55	69						
ALL	570	---	31.02	100	ALL	116	---	14.52	100	---

Continued on next page.

Avg. or

Table 9.—Continued.

		Pontotoc County					**Payne County**			
2.1-4.0	4	105	30.26	156	Under 1 mi.	18	68	44.55	188	
4.1-6.0	6	90	15.27	79	1.0-2.0	21	95	34.05	144	
6.1-8.0	5	101	25.94	134	2.1-4.0	86	108	26.00	110	
8.1-10.0	9	85	24.35	125	4.1-6.0	105	104	26.62	112	
10.1-12.0	11	120	23.51	121	6.1-8.0	127	100	27.82	117	
12.1-15.0	17	80	17.15	88	8.1-10.0	96	104	21.40	90	
15.1 & up	23	134	15.60	80	10.1-12.0	81	108	17.50	74	
ALL	75	---	19.42	100	12.1-15.0	93	118	19.42	82	
					15.1 & up	24	130	16.30	69	
					ALL	641	---	23.68	100	---
		Choctaw County					**All Counties**			
5 and less	103	104	11.44	120	Up to about 5 mi.	355	109	36.65	131	169
5.1-9.0	34	108	8.98	94	5 to about 10 mi.	678	113	32.45	116	117
9.1-14.0	77	110	10.74	113	10 to about 15 mi.	738	132	26.08	93	98
14.1 & up	98	94	6.35	67	Over 15 mi.	1079	133	24.70	88	81
ALL	312	---	9.51	100	ALL	2850	---	28.05	100	100

Table 10.—Adjusted* Value of Farm Improvements at Varying Distances from a Principal Market; Payne County.

Distance in miles	Avg. price per acre (dollars)	Pct. with imp. valued at over $500	Assessed value of imp. per acre (dollars)
Under 1 mile	44.55	12.5	3.14
1.1-2.0	34.05	17.9	4.80
2.1-4.0	26.00	17.2	3.38
4.1-6.0	26.62	16.9	3.36
6.1-8.0	27.82	19.5	4.00
8.1-10.0	21.40	11.3	3.32
10.1-12.0	17.50	9.8	3.02
12.1-15.0	19.42	12.8	2.76
15.1 and over	16.30	8.3	2.40

* Double the actual per acre assessment.

Table 11.—Acres and Percentage Distribution of Different Quality of Land Sold At Varying Distance from Urban Market.

Distance to urban market	All qualities		Best		Good		Fair		Inferior	
	Acres	Percent	Acres	Percent	Acres	Percent	Acres	Percent	Acres	Percent
Payne County*										
Under 1 mi.	1002	100	---	---	219	22	305	30	478	48
1.0-2.0	2905	100	---	---	439	15	792	27	1674	58
2.1-4.0	5976	100	---	---	440	8	4330	72	1206	20
4.1-6.0	6673	100	---	---	1649	25	4404	66	620	9
6.1-8.0	8545	100	---	---	2171	25	5624	66	750	9
8.1-10.0	5446	100	---	---	613	11	4546	83	287	5
10.1-12.0	4772	100	---	---	325	7	3154	66	1293	27
12.1-15.0	4487	100	---	---	284	6	3849	86	354	8
15.1 & over	760	100	---	---	0	0	760	100	0	0
ALL	40566	100	---	---	6140	15	27764	68	6662	17
Grady County										
1.0-2.0	679	100	639	94	40	6	0	0	0	0
2.1-5.0	5664	100	2754	49	1293	23	1457	26	160	2
5.1-9.0	6383	100	1669	26	2327	36	2181	34	206	4
9.1-14.0	11752	100	1932	16	3494	30	4083	35	2243	19
14.1-20.0	14498	100	1862	13	5069	35	4666	32	2901	20
Over 20	14281	100	2644	19	4203	29	4149	29	3285	23
ALL	53257	100	11500	22	16426	31	16536	31	8795	16
Jackson County*										
4.0-6.0	1774	100	---	---	769	43	1005	57	0	0
6.1-8.0	4838	100	---	---	2991	62	1847	38	0	0
8.1-11.0	11420	100	---	---	4592	40	6828	60	0	0
11.1-14.0	23528	100	---	---	8593	37	13991	59	944	4
14.1-17.0	16797	100	---	---	5330	32	10187	61	1280	7
17.1 and over	19666	100	---	---	3767	19	10613	54	5286	27
ALL	78023	100	---	---	26042	33	44471	57	7510	10

* No sales of land classed as "best."

Table 12.—Selling Price of Medium-quality Land at Varying Distances From An Urban Area.

Distance from urban area (miles)	Number sales	Avg. price per acre (dollars)	Index of prices
	Jackson County		
4.0-6.0*	7	48.15	166
6.1-8.0	17	35.93	124
8.1-11.0	63	35.19	122
11.1-14.0	103	32.60	113
14.1-17.0	67	25.62	89
17.1 & Up	63	20.20	70
ALL	320	28.93	100
	Payne County		
2 or less	14	38.00	151
2.1-4.0	38	27.70	110
4.1-6.0	46	28.23	112
6.1-8.0	56	25.93	103
8.1-10.0	44	22.02	88
10.1 & Up	68	21.39	85
ALL	266	25.14	100
	Grady County		
1.0-2.0**	1	118.75	283
2.1-5.0	31	55.85	133
5.1-9.0	40	50.97	121
9.1-14.0	62	33.03	79
14.1-20.0	72	41.78	100
20.1 & Up	74	40.53	97
ALL	280	41.98	100

* No sales nearer than four miles.
** No sales nearer than one mile.