



ISPFMRA

An Industry on the Rise

2026 Industry Profile

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Executive Summary

The 2026 ISPFMRA survey shows continued growth in professional farm management and rural appraisal services across Illinois. Responding firms reported more than 2.7 million acres under management, representing approximately 11.3% of Illinois cropland. Compared with the 2016 survey, reported acres under management, properties managed, and average acres per manager all increased substantially. Respondents also expect continued growth in clients and managed acres over the next decade.

The Methodology

The mail survey was sent in late 2025 with tabulation of results done in February 2026.

Printed survey forms were sent one-per-company so as to reduce the possibility of multiple responses from an organization. A follow-up reminder was sent in early January 2026 to those companies which had not as yet responded. The total response was 31 percent.

Summary analysis was completed by Countryside Marketing with no outside participation. Preliminary results were shared with select members of the ISPFMRA leadership team and an ISPFMRA commercial sponsor representative. They concurred that the results adequately represented the profile of the industry at the time. The results were announced at the 2026 Illinois Land Values Conference on April 2.

The last survey of this nature was done in 2016. For the sake of comparison, some items show responses from the 2016 survey.

(Note: Some particular subjects and columns add up to totals above or below 100 percent. This may be because of the nature of question asked and the manner in which responses were submitted.)



Profile of Services

Farm Management and Real Estate Services

Number of ISPFMRA Farm Management Firms

86

30 percent Appraisers and 70 percent Farm Managers
which approximates the current membership profile.

Average number of Managers on staff

4.3 per office

Illinois Farmland Under Management Contract

2,709,119 acres under management

11.3 % of total Illinois cropland (24 million acres in Illinois per USDA)

(Up from 1,059,418 total acres managed in 2016 – an increase of 156 percent)

\$27.94 billion total valuation of property managed

9,418 total properties under management

(Up 218 percent from 4,318 in 2016)

37 properties per manager (22.5 in 2016)

10,582 Avg. Acres Per Manager (5,489 in 2016)

6,800 total tenants or 26.4 per manager

10-year Trend Forecast

Acres UP -- Avg. 24.6 percent increase in acres managed in 10 years

(In 2016 survey, 60 percent of respondents forecast an increase of 26.4 percent
over next 10 years)

Clients UP -- Forecast Avg. 39.2 percent increase in clients in 10 years

Level of Farm Manager Involvement with Decision-Making

For example, under crop-share leases, 20.8% of respondents reported being involved in crop protection decision-making half the time. Under cash rent leases, 63.3% reported being involved in seed decisions up to 25% of the time.

Percentage of Involvement

0-25 25-49 50 51-75 76+

Crop Share

Fertilizer	-	-	15.2	34.7	50.0
Crop Protection	-	-	20.8	30.6	48.6
Seed	-	1.4	24.3	29.7	44.6
Land Improvements	-	-	2.9	1.4	95.7

Cash Rent

Fertilizer	36.8	5.3	7.0	3.5	47.4
Crop Protection	65.7	34.2	-	-	-
Seed	63.3	36.7	-	-	-
Land Improvements	8.9	-	-	1.3	89.7

Direct or Custom

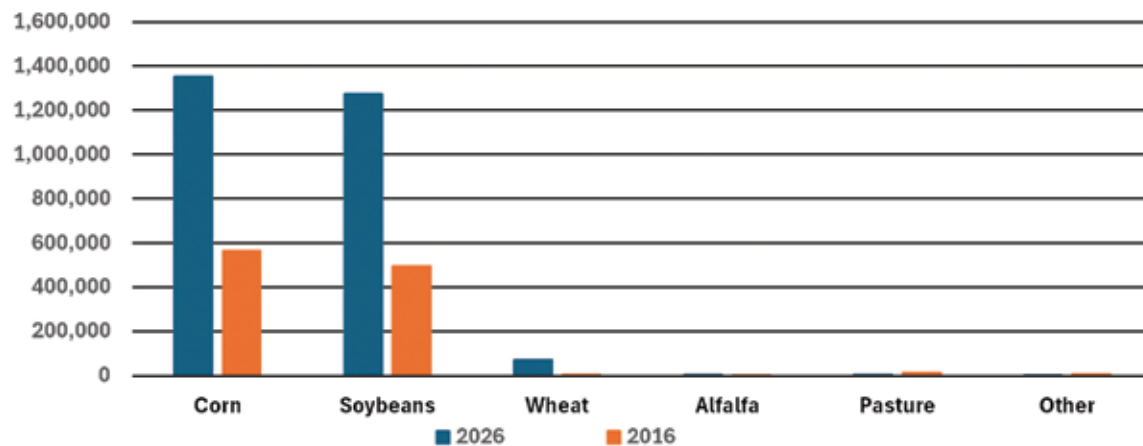
Fertilizer	1.4	1.4	-	1.4	95.7
Crop Protection	-	1.5	5.9	1.5	91.1
Seed	-	1.5	-	1.5	97.0
Land Improvements	-	-	-	-	100.0

Bushel

Fertilizer	-	20.0	70.0	10.0	-
Crop Protection	11.1	11.1	77.8	-	-
Seed	10.0	20.0	70.0	-	-
Land Improvements	-	5.0	65.0	5.0	25.0

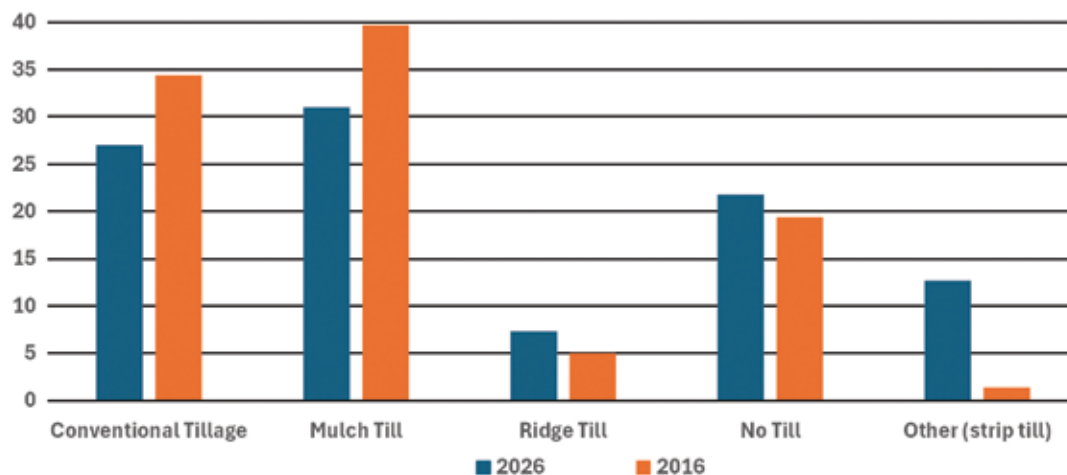


Crops Under Management - Acres



	2026	2016
Corn	1,351,838	565,804
Soybeans	1,273,056	469,213
Wheat	70,998	5,151
Alfalfa	4,253	688
Pasture	5,106	12,177
Other	2,892	6,395

Tillage Practices on Land Managed (percentages)



	2026	2016
Conventional Tillage	27.0	34.4
Mulch Till	31.0	39.7
Ridge Till	7.3	5.0
No Till	21.8	19.4
Other (strip till)	12.7	1.4

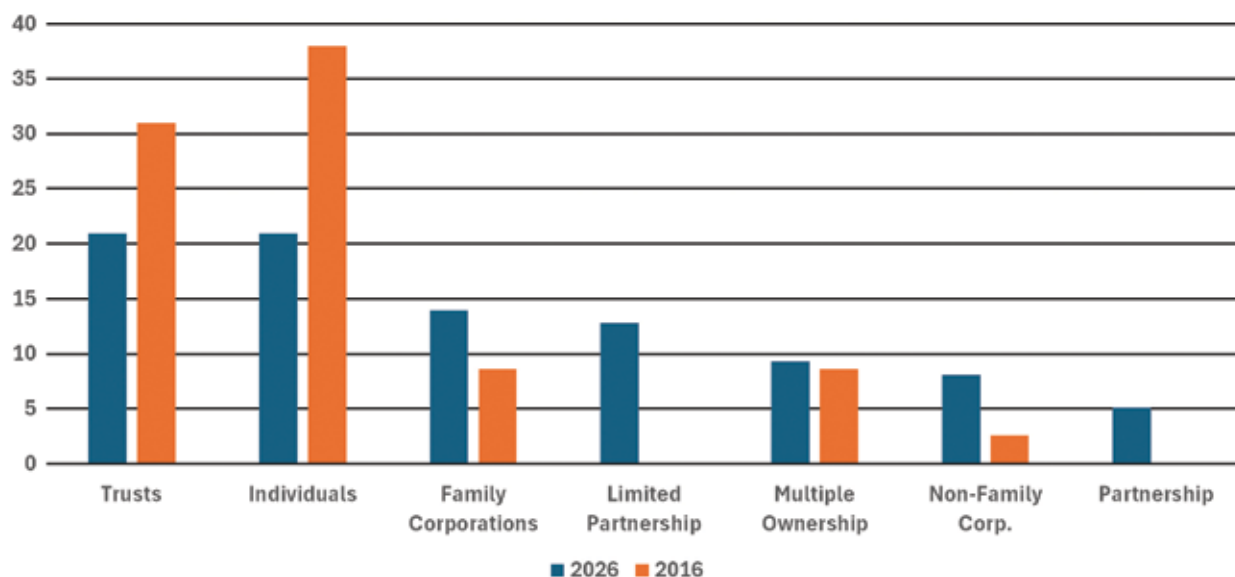
Land Managed by Lease Types

Lease-type data reflects responses from firms answering this question and may not equal total acres reported elsewhere in the survey.

	<u>Acres</u>	<u>% of Total</u>	<u>2030 Forecast</u>
Crop Share	265,480	43.5	198,703
Fixed Cash Rent	136,544	22.4	150,634
Variable Cash Rent	170,478	27.9	146,834
Bushel	1,402	0.2	1,500
Custom	34,452	5.6	32,923
Direct	1,948	0.3	1,000

Client Diversity

	<u>2026</u>	<u>2016</u>
Trusts	20.9	31.0
Individuals	20.9	38.0
Family Corporations	14.0	8.6
Limited Partnership	12.8	
Multiple Ownership	9.3	8.6
Non-Family Corp.	8.1	2.6
Partnership	5.1	
Creditor/Receivership	4.7	
Other	4.2	



Appraisal Services

Number of Firms Reporting doing Appraisals	10
Average number of Appraisers on staff	1.7

2025 Appraisals

Total number of appraisals	1,717
Appraisals in 2025	Avg. 60.8 per appraiser
Total Valuations	\$6.43 billion

Properties Appraised	%
Respondents could select multiple categories	
Farmland	92.5
Commercial Livestock	1.2
Specialty Crops	
Rural Residential	3.2
Commercial	29.9
Recreational	0.1

Appraisal Clients

Lenders	40.5
Estates	44.9
Individuals	11.1
Rural Commercial	0.3
Other	3.1

A word to our sponsors.....

Where we most want to see Commercial Sponsorship Support	
YPN Participation	21.3
Trade Talk/Annual Meeting Participation	20.4
Summer Tour sponsorship and participation	19.8
Local or National Sponsorship	13.8
Firm or Individual Contact	12.9
Agronomy Training	11.8

ABOUT THE SOCIETY

Profitable agricultural production requires an intimate understanding of farmland, the single most valuable input of most agricultural enterprises. Understanding the complexities of agricultural production and marketing to meet the challenges of the 21st century is a job for specialists. Members of ISPFMRA are specialists who dedicate their efforts to acquiring and enriching their knowledge and skills in order to provide the highest quality agricultural management, appraisal, and consulting services.

The ISPFMRA is one of 37 Chapters of the American Society of Farm Managers and Rural Appraisers. The Chapter, founded in 1928, is the oldest and largest state organization of its kind in the United States. Members are professionals devoted to the management and appraisal of rural property and agricultural consulting.

Activities include:

- educational courses and seminars
- courses and tours for members to learn about new agricultural production and marketing practices
- an annual meeting to help farm managers, rural appraisers and agricultural consultants improve their abilities in the profession
- primary sponsorship of the annual Illinois Land Values Conference and the *Farmland Values and Lease Trends Report*
- publishing a quarterly newsletter
- cooperating with, and supporting, all agencies that strive to improve Illinois and American agriculture

CODE OF ETHICS

All professional farm managers, rural appraisers, and consultants must meet standards of education, training and experience as established by the American Society of Farm Managers and Rural Appraisers. Members operate under a strict code of ethics and standards of conduct for each member and to which each member agrees to be held accountable.

CONTINUING EDUCATION

All professional and accredited members must participate in a mandatory continuing education program of the American Society. An accredited or professional member must accumulate 60 hours of continuing education during a consecutive three-year period. Other members are encouraged to participate in continuing education events.

PROFESSIONAL FARM MANAGEMENT

Professional farm managers provide expertise to landowners. Typical services provided by professional farm managers include the following:

- selection of farm operators
- lease analysis and recommendations
- financial and production record keeping
- marketing of crops/livestock
- purchasing of seed, pesticides, fertilizer, etc.
- soil conservation management
- financial management
- capital improvement analysis, recommendations and supervision
- general crop and livestock planning.

Professional farm managers serve as an administrative link between owners and farm operators. Professional farm managers are committed to maximizing returns for the owner while maintaining or improving the quality of the land and capital assets.

PROFESSIONAL RURAL APPRAISAL

A professional rural appraiser develops an opinion of value based on the assignment, intended use, and highest and best use of the property.

Professional appraisals are valuable to estimate fair market value, eminent domain/condemnation, for mortgage loan purposes and to determine income earning capacity, for estate division and settlement, for inheritance or gift taxes, and real estate tax assessments.

- Appraisers may use three approaches to estimate value: income capitalization, sales comparison, and cost.
- Appraisers' reports contain information about the subject property, the appraiser's opinion of value, and a documented basis and reasoning supporting that opinion.
- Appraisals are completed following the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Foundation.

Note: Laws in the State of Illinois require that anyone who develops real estate appraisals, practices as a real estate appraiser, advertises or holds themselves out to be a real estate appraiser, solicits clients or enters into an appraisal engagement with clients, MUST BE State licensed. Accreditation of a member does not imply state licensure.

ACCREDITED MEMBERS

The titles "AFM," "ARA," "RPRA," and "AAC" are professional titles: "Accredited Farm Manager," "Accredited Rural Appraiser," "Real Property Review Appraiser," "Accredited Agricultural Consultant", respectively. All titles are marks of professional competence and achievement and are conferred by the American Society of Farm Managers and Rural Appraisers.

ACCREDITED FARM MANAGERS

Farm Managers offer professional management services to farmland owners to help them optimize the returns from their asset. Using their expertise in working with people, crop and livestock production, commodity marketing, soil conservation, financial analysis and accounting, and real estate brokerage, farm managers help their clients maintain and improve the value of their asset and generate cash returns that meet their clients' objectives.

Managers follow a code of ethics and strive to provide high quality services that include leasing and tenant selection, crop production planning and supervision, improvement project management, commodity sales planning and execution, record keeping and investment analysis. An Accredited Farm Manager has achieved the highest level of professionalism and education in the industry.

The AFM:

- Has specialized expertise to keep an operation profitable and sustainable
- Practices sound business to manage production inputs to improve margins
- Has an understanding of environmental issues for compliance with governmental regulations
- Has the knowledge of government activities that affect agriculture including taxation, regulations, legislation and subsidies

ACCREDITED RURAL APPRAISERS

Appraisals of agricultural enterprises and rural properties demand qualified experts who understand the complexity and intricacy of modern agriculture and today's rural environment. Rural Appraisers serve landowners and lenders in providing property valuations upon which lenders, farmers, and investors can base lending or investment decisions. They keep up with today's ever-changing land values to provide expert estimates and analysis of the market value of improved or unimproved rural

real estate. The property's appraised value is used for sale or purchase, estate or financial planning, lease and rental provisions, loan collateral, tax considerations, and many other applications. Description of the land and improvements, discussion of future use, estimated property value based on probable income, cost to duplicate, and comparison with recently sold properties is included in the information provided by a professional appraiser.

The ARA:

- Has expertise in the appraisal of rural and agricultural property
- Is educated and experienced in the exploration of soil, water quality and availability, crop potential and improvements to estimate value of land
- Adheres to the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP)
- Has a network of agribusiness professionals with whom to share information

REAL PROPERTY REVIEW APPRAISERS

The complexity of today's financial and legal environments demands expertise for appraisal review services. Real Property Review Appraisers prepare a professional review that is an in-depth analysis of the accumulation of those underlying factors that, when combined, serve as a basis for the estimate of value of the property. The reviewer confirms that the appraiser properly assessed those factors in reaching the value estimate. A review assures an accurate appraisal of real property involved in a transaction such as inheritance taxes, estate planning, buying or selling, settling an estate or dividing a property. A competently-prepared appraisal review also gives added support to the strength of an appraisal, or will identify the weaknesses and corrections necessary to make the appraisal acceptable. The RPRA is uniquely educated, understands the changing face of the appraisal industry, and can ensure that an appraisal is in compliance with regulations and requirements. The RPRA's appraisal review provides a superior evaluation for all types of enterprises and properties.

The RPRA signifies the highest level of expertise in the review appraisal process. The RPRA's advanced expertise ensures accuracy for clients needing appraisal reviews of complex properties or situations. An RPRA adheres to the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP) and has additional expertise exceeding state certification and licensing requirements.

The RPRA:

- Provides focus and knowledge in appraisal review
- Is educated and trained to provide an expert opinion of appraisals
- Can determine if appraisals comply with government regulations and requirements
- Networks with colleagues for assistance when unusual or special circumstances arise

ACCREDITED AGRICULTURAL CONSULTANTS

Ag Consulting is the fastest growing field in agriculture. The role of agricultural consultants is becoming more and more critical as agriculture enters the fast paced era of consolidation, technology, specialization, mergers, and reformation. An Accredited Agricultural Consultant (AAC) is trained in the delivery of consulting expertise to the market and in the management of a consulting business.

AACs provide the highest quality management consulting service to rural America. The agricultural consultant advises clients on business decisions about the current operation of, and future opportunities for, the client's enterprise. An AAC may focus on financial matters, business structure, human relations and personnel management, business succession planning, or production and operation issues.

With technology changing so rapidly, consultants provide specialized knowledge to business operators, enabling them to keep up with changes and developments needed to adapt and remain profitable.

"Friends of the Chapter" Opens Membership Opportunities

The Illinois Society of Professional Farm Managers and Rural Appraisers has widened its networking focus by creating a special membership category – *"Friends of the Chapter."* We invite anyone with an interest in our organization, but who does not otherwise qualify for membership (*as practicing farm managers, rural appraisers, or agricultural consultants*) to join us!

As a *"Friend of the Chapter"* you will enjoy all the benefits of the Illinois Chapter except voting rights. You will be listed as a *Friend of the Chapter* in our membership directory, and will receive the ISPFMRA Newsletter. You will qualify for discounted member rates on all Illinois Chapter-sponsored courses, meetings and events. *Friends of the Chapter* also enjoy a strong networking connection to our organization and its members as we focus on the business of agriculture.

We encourage you, and any interested person who does not manage or appraise Illinois farmland or provide agricultural consulting as a business, to join us. We welcome you!

For further information visit www.ispfmra.org and click on the *"Friends of the Chapter"* link.



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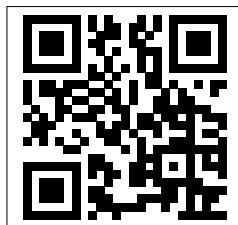
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