



Considerations for Setting 2026 Cash Rents

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Low returns since 2023 have resulted in downward pressure on cash rent levels. The USDA is reporting a decline in Illinois average cash rents from \$269 per acre in 2024 to \$264 per acre in 2025. Rent reductions were larger in areas with higher soil productivity ratings, while lower productivity soils saw a slight increase in average rent levels from 2024 to 2025. Average rents on professionally managed farmland also declined from 2024 to 2025 for the higher productivity classes. Projections of continued low returns into 2026 suggest further reductions in cash rent levels.

Average Cash Rents in Illinois in 2025

Figure 1 shows that the average cash rent for cropland in Illinois declined from \$269 per acre in 2024 to \$264 per acre in 2025, the first year-over-year decline since 2020 when the average cash rent declined to \$222 per acre from \$224 in 2019. The decline of \$5 per acre is similar in size to the changes in average Illinois cash rents from 2014 to 2015 (-\$6 per acre) and 2015 to 2016 (-\$7 per acre).

Figure 2 maps the county-level average cash rents in Illinois for 2025 as reported by USDA-NASS. Average rents were available for 95 of Illinois’ 102 counties. For the 7 counties without rents reported by the USDA for 2025 (DuPage, Clinton, Hardin, Henry, Iroquois, Livingston, and Union counties), rents were estimated based on a simple statistical regression model of cash rents, soil productivity, and agricultural district (see *farmdoc daily* from [September 3, 2024](#)). Average county rents follow average productivity, with many central and northern Illinois counties having average cash rents above the statewide average while average rents are lower than the statewide average in most southern Illinois counties.

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Figure 1. Average Cash Rent in Illinois, 2000 to 2025

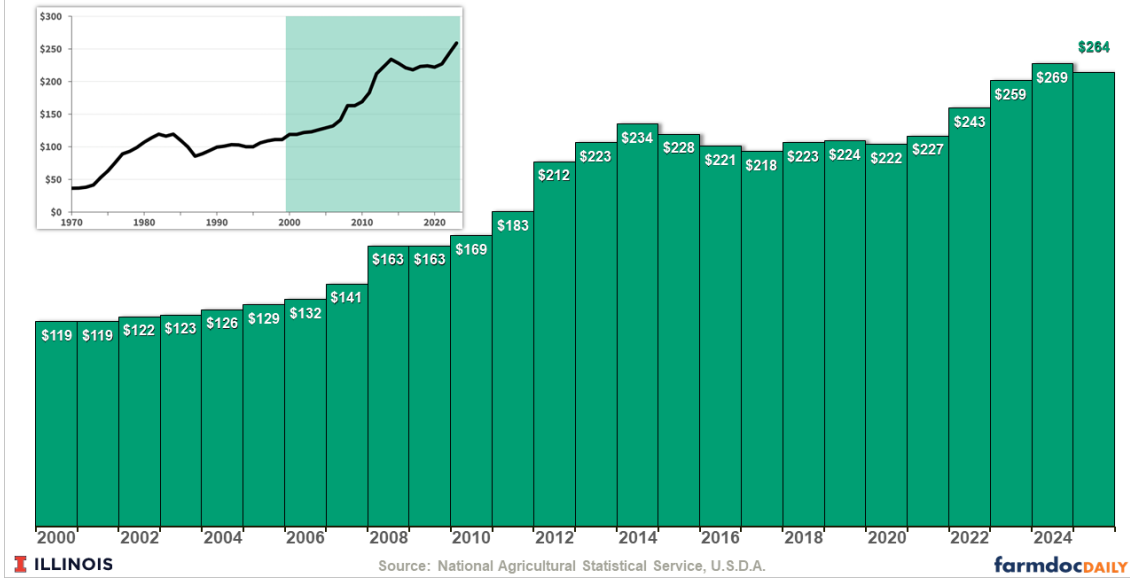
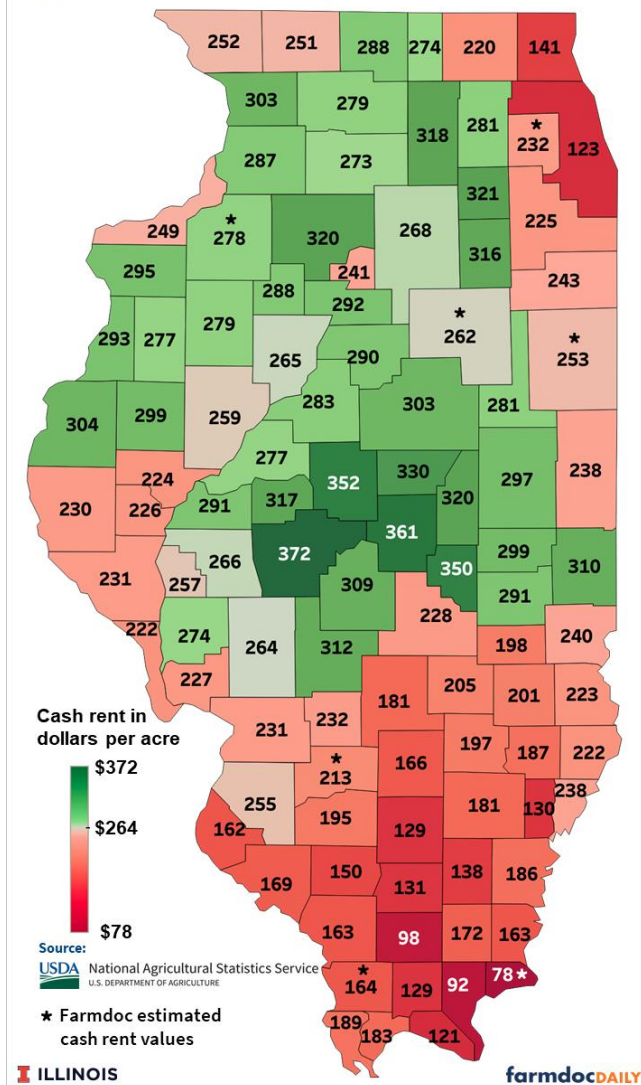


Figure 2. Illinois County Cash Rents in 2025



Illinois county cash rents ranged from \$92 per acre in Pope county in southeastern Illinois to \$372 per acre in Sangamon county in central Illinois. Average cash rents declined from 2024 to 2025 in 46 of the counties with reported rents in both years, with the average decline being \$16 per acre. Average cash rents increased from 2024 to 2025 in 41 counties, with the average increase being \$18 per acre.

Cash rent declines from 2024 to 2025 tended to occur in areas with higher soil productivity. Table 1 provides average USDA cash rents across 4 land classes defined by [soil productivity index](#) (SPI). Average cash rents declined for the excellent, good, and average land classes while average rents slightly increased for areas classified as fair.

Land Class	SPI	Average NASS 2024 Corn Yield	Average NASS Rent		ISPFMRA Rents		
			2024	2025	2024	2025	2026P
Excellent	133-147	236	\$349	\$328	\$410	\$391	\$374
Good	117-132	230	\$292	\$289	\$344	\$337	\$316
Average	100-116	200	\$226	\$234	\$278	\$276	\$259
Fair	<100	182	\$157	\$164	\$221	\$225	\$209





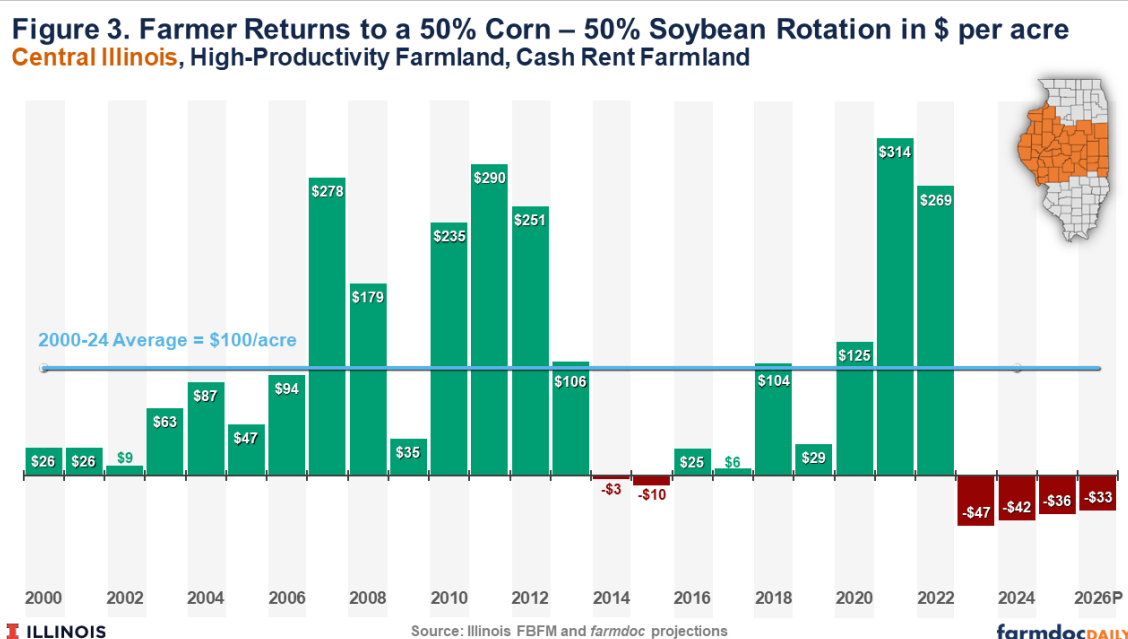

Table 1 also provides average cash rents by land class as reported by the Illinois Society of Professional Farm Managers and Rural Appraisers (ISPFMRA). Average rents on professionally managed farmland tend to be higher than the averages reported by USDA. The changes from 2024 to 2025 in professionally managed rents mirror those in the USDA averages. Average rents in the excellent, good, and average land classes declined while average rents on fair land increased.

Outlook for 2026 Cash Rents

Recently released Illinois crop budgets suggest a fourth consecutive year of negative farmer returns to cash rented farmland for 2026 (see Figure 3 and *farmdoc daily* from [August 19, 2025](#)). These budgets include a projected decline in cash rents of \$5 per acre from 2025 to 2026. Rent decreases of more than \$30 per acre would be needed for projected returns on cash rented farmland to improve to break-even levels. Downward adjustments in rents of this magnitude would be difficult to achieve in a single year. History suggests that smaller year-to-year reductions are more realistic.

Table 1 also includes survey-based expectations for cash rent levels in 2026 from ISPFMRA's mid-year survey. Respondents expect the following reductions compared with 2025:

- Reduction of \$17 per acre (-4.3%) for excellent land
- Reduction of \$21 per acre (-6.2%) for good land
- Reduction of \$17 per acre (-6.2%) for average land
- Reduction of \$16 per acre (-7.1%) for fair land



These reductions would also be large relative to historical experience but may be warranted given the low returns experienced in 2023 and 2024 and currently projected for 2025 and 2026.

Summary

Average cash rents declined in Illinois from 2024 to 2025, led by reductions in areas with higher soil productivity. Continued low return projections suggest further reductions in cash rents will occur for 2026. However, the projected declines are not expected to result in break-even or positive returns on cash rented farmland. Additional declines in cash rents and other production costs will be needed to achieve break-even or positive returns to corn and soybean production on rented farmland in Illinois at current price levels.

For more information and discussion on farmland rents in 2026, please join us for the [Farmland Values and Rental Agreements in Illinois for 2026 webinar](#) at 11 am on September 18th.

References

Paulson, N., G. Schnitkey, B. Zwilling and C. Zulauf. "2026 Illinois Crop Budgets." *farmdoc daily* (15):150, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, August 19, 2025.

Schnitkey, G., N. Paulson, C. Zulauf and J. Baltz. "Setting 2025 Cash Rents." *farmdoc daily* (14):159, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, September 3, 2024.