



Lease Rates for Privately Owned, Non-Irrigated Pasture in 2015 and 2016 ¹

Jeffrey E. Tranel and Norman Dalsted ²

Leasing is a valuable strategy for farmers and ranchers to gain access to land. A lease is an agreement giving use of an asset to another person for a specific period of time at a specified rate. A lease does not transfer ownership nor an equity interest in the asset. For the purposes of this report, leasing and renting are considered to be the same.

Leasing pasture allows a livestock owner to use land for livestock grazing purposes for a fee. The fee is typically based on the number of acres in the arrangement (\$/acre) or the number of animals allowed to graze the land (\$/AUM). An animal unit month (AUM) is considered to be the number of acres needed for one beef cow to graze for one month. A yearling beef animal is generally 0.74 AUM, and one ewe sheep is 0.20 AUM.

The Colorado Board of Land Commissioners (or State Land Board) "was established in 1876 to manage the land and mineral rights given by the federal government to Colorado to generate revenue for public education and some of the state's institutions."

At the request of the State Land Board, Colorado State University surveyed people leasing privately owned, non-irrigated grazing land in Colorado. The purpose of the survey was to discover and report lease rates paid by livestock owners and

received by land owners in 2015 and 2016. A similar survey was conducted for the 2010 and 2013 grazing years.

Methodology

The survey questionnaire was designed by Agricultural and Business Management Economists at Colorado State University in collaboration with professional staff members of the State Land Board. The survey collected data pertaining to the county in which the land exists, types of animals allowed to graze on the rented land, number of acres within each lease, lease rate, length of the lease, and whether the landowner or the tenant paid for various services associated with the lease.

The questionnaire was distributed by mail to 2,377 farmers, ranchers, landowners, renters and others. Of the questionnaires mailed, 49 were returned due to invalid mailing addresses, and 129 recipients indicated they did not have leased land.

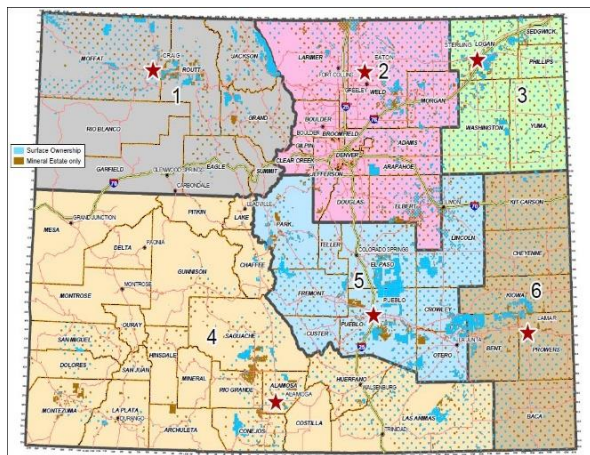
A total of 645 questionnaires were returned. Questionnaires with incomplete information and responses outside expected norms were excluded from analysis. Specifically, incomplete data included, but was not limited to: number of acres in the lease and AUMs not reported for leases with associated "dollars per animal unit month" rates.

¹ A survey of ranchers, landowners, and others was conducted with the financial support of the Colorado State Board of Land Commissioners (State Land Board). This summary report and other information pertaining to myriad farm and ranch management issues are available at the ABM web site www.coopext.colostate.edu/ABM.

² Tranel is an Agricultural Economist with Colorado State University Extension and faculty affiliate with the Department of Agricultural and Resource Economics. Dalsted is a Professor and Agricultural and Business Management Economist in Colorado State University's Department of Agricultural and Resource Economics and Extension. Tranel can be contacted at jtranel@colostate.edu. October 2016.

Data on returned questionnaires for which the applicable county was not indicated were included in state-wide results but were not included in district specific analysis. There were 633 returned questionnaires with “usable” data. See Table 1.

As per State Land Board policy, survey data were collected, analyzed, and reported for six districts.



- District 1, Northwest (Eagle, Garfield, Grand, Jackson, Moffat, Rio Blanco, Routt, and Summit Counties)
- District 2, North Central (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, Larimer, Morgan, and Weld Counties)
- District 3, Northeast (Logan, Phillips, Sedgwick, Washington, and Yuma Counties)
- District 4, Southwest (Alamosa, Archuleta, Chaffee, Conejos, Costilla, Dolores, Gunnison, Hinsdale, Huerfano, La Plata, Lake, Las Animas, Mesa, Mineral, Montezuma, Ouray, Pitkin, Rio Grande, Saguache, San Juan, and San Miguel Counties)
- District 5, South Central (Crowley, Custer, El Paso, Fremont, Lincoln, Otero, Park, Pueblo, and Teller Counties)
- District 6, Southeast (Baca, Bent, Cheyenne, Kiowa, Kit Carson, and Prowers Counties)

Colorado State University conducted similar surveys in 2010 and 2013 at the requests of the

State Land Board. Survey recipients and respondents of each survey may or may not have been the same. Different respondents are one factor of year to year differences.

Most leases of privately owned, non-irrigated pasture land in Colorado are for cattle grazing. The carrying capacity of these pastures is 20 acres per AUM for a 6-month grazing period.

Median parcel size of leases reported did not change from 2010 to 2015 – 640 acres per lease, but did increase to 730 acres in 2016. Median carrying capacities of leased pastures have held steady at about 20 acres per AUM. See Table 2.

Lease rates for privately owned, non-irrigated pasture land – according to survey results – were \$3.73 per acre and \$14.82 per AUM in 2010, \$4.96 and \$16.49 in 2013, \$5.38 and \$17.83 in 2015, and \$6.29 and \$17.53 in 2016.

Survey Results

Survey responses were received for leases in 55 counties. Those counties for which there were no questionnaires returned or data was not usable were: Boulder, Costilla, Denver, Gilpin, Hinsdale, Phillips, San Juan, Sedgwick, and Summit.

Data from 301 leases were analyzed to determine the purpose of the lease, lease size, carrying capacities, and lease rates in 2015. Data from 332 leases for 2016 were similarly analyzed. Of the 633 leases, 620 had a county identified in which a majority of the leased land existed. Thus, a total of 13 questionnaires did not have a county identified but contained otherwise usable data.

Lease Size: There was significant variation in the size of pasture leases in 2015. The largest parcel consisted of 29,150 acres, while the smallest parcel was 15 acres. The average parcel size of leased privately owned, non-irrigated pasture was 1,666 acres for all such leases in Colorado. The median parcel size was 640 acres. See Table 3.

The number of acres associated with pasture leases varied more in 2016 than they did in 2015.

The largest parcel size associated with a single lease was 45,000 acres, while the smallest parcel was 17 acres. The average parcel size of leased privately owned, non-irrigated pasture was 1,855 acres for all such leases in Colorado. The median parcel size was 730 acres. See Table 4.

Lease Purpose: Most leases in 2016 (79%) were for grazing cows and calves, nine percent (9%) were for yearling cattle, and another seven percent (7%) were for beef cattle of any type. Very few leases pertain to grazing by other species. However, 25 percent (25%) of the leases in District 1 are for grazing sheep and/or goats. See Table 4.

Lease Carrying Capacity: The “carrying capacity” of privately owned, non-irrigated pastures pertains to the number of acres required to produce the forage needed to graze 1.0 animal unit (AU) for a 6-month grazing period. Data for all 633 leases in 2015 and 2016 were analyzed together. The number of acres ranged from one acre per AU to 100 acres per AU. The average carrying capacity of reported leases was 25 acres per AU, while the median was 20 acres per AU. See Table 2.

Lease Rates: Cash rental rates in 2015 for privately owned, non-irrigated pasture in Colorado were paid on a “per acre” or “per head per month” (AUM) basis. Just more than half (56%) of all reported leases in 2015 were paid on a per head per month basis. See Table 2.

The highest reported rates in 2015 were \$87.50 per acre and \$45.00 per AUM. The lowest rates were just lower than \$1.00 per acre and \$2.00 per AUM. Reported rates for 2015 averaged \$5.38 per acre and \$17.83 per AUM, while median rates were \$4.00 per acre and \$16.25 per AUM. See Table 3.

Just more than half (55%) of all reported leases in 2016 were paid on a per acre basis. The range of lease rates were the same in 2016 as they were in 2015. However, the average rate per acre increased to \$6.29 while the average rate per AUM decreased slightly to \$17.53. Median rates increased to \$5.00 per acre and \$17.00 per AUM. See Table 2.

The highest reported rates in 2016 were \$87.50 per acre and \$45.00 per AUM. The lowest rates were less than \$1.00 per acre and \$1.12 per AUM. Reported rates for 2016 averaged \$6.29 per acre and \$17.33 per AUM, while the median rates were \$5.00 per acre and \$17.00 per AUM. See Table 4.

Most leases (88%) were not discounted for reasons such as leasing to a family member. Further, most leases (77%) did not include any marketable rights such as hunting and fishing.

Provider of Services: Within many leases of privately owned, non-irrigated pasture is language regarding whether the landowner or the tenant bears the cost of maintaining infrastructure (e.g. fences and watering systems), providing water, animal care, and providing salt and mineral.

For leases in 2015 and 2016, tenants generally paid for the labor to maintain fences (73% of all reported leases), oversee the animals (90%), and provide the salt and minerals consumed by the grazing animals (97%). The landowner paid for the materials to construct new fences, livestock water supply pipelines, and water tank construction for most reported leases. See Table 7.

Comments by Respondents: The survey questionnaire allowed respondents to comment about their leases. The comments had significant variation, but multiple comments pertained to two topics:

- 1) The extended drought in Colorado has caused an increase in weeds, and thus, lower carrying capacities of pastures.
- 2) Lease rates increased as cattle prices increased but have not declined with decreasing cattle prices.

2015 & 2016 Results According to Previous Land Board Districts

In order to compare survey results in 2010 and 2013 with data collected for 2015 and 2016 leases, the survey results were combined into the five districts previously used by the State Land Board.

The lease rates for the five districts are listed in Table 8.

Northwest District: In the Northwest District, median lease rates per acre were the same in 2013, 2015, and 2016. Median rates on a per head per month basis increased from \$15.00 in 2013 and 2015 to \$18.00 in 2016.

Northeast District: In the Northeast District, median lease rates increase from \$7.00 per acre in 2013 and 2015 to \$7.50 per acre in 2016. Median lease rates on a per head per month basis dropped from \$20.00 in 2013 to \$18.00 in 2015 and 2016.

East Central District: In the East Central District, median lease rates were \$5.00 per acre in 2013 and 2016 and \$4.00 per acre in 2015. Median lease rates on a per head per month basis were \$15.00 in 2013 and 2015 and increased to \$17.50 in 2016.

Southwest District: In the Southwest District, median lease rates were \$3.68 in 2013, decreased to \$1.46 in 2015, and increased to \$2.57 in 2016. Median lease rates on a per head per month basis were \$14.00 in 2013 and \$15.00 in 2015 and 2016.

Southeast District: In the Southeast District, median lease rates were \$3.00 per acre in 2013 and \$4.00 per acre in 2015 and 2016. Median lease rates on a per head per month basis were \$15.00 in 2013 and 2016 and \$18.00 in 2016.

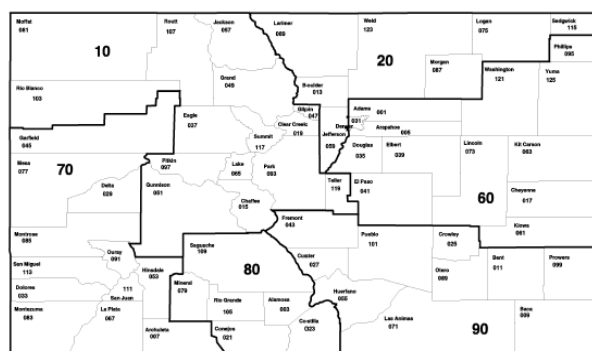
NASS Survey Results

USDA's National Agricultural Statistics Service (NASS) conducts county level surveys of pasture lease rates. Pasture consists of permanent pasture and grassland that is normally grazed by livestock, regardless whether the pasture is irrigated or not irrigated. In instances where an insufficient number of reports were received to produce reliable estimates for a county or district, reports

are combined and published as "other (combined) counties".

NASS combines Colorado counties into six districts:

- **East Central:** Adams, Arapahoe, Cheyenne, Denver, Douglas, El Paso, Elbert, Kiowa, Kit Carson, Lincoln, Phillips, Washington, and Yuma.
- **Northeast:** Boulder, Broomfield, Jefferson, Larimer, Logan, Morgan, Sedgwick, and Weld.
- **Northwest and Mountain:** Chaffee, Clear Creek, Eagle, Gilpin, Grand, Gunnison, Jackson, Lake, Moffat, Park, Pitkin, Rio Blanco, Routt, Summit, and Teller.
- **San Luis Valley:** Alamosa, Conejos, Costilla, Mineral, Rio Grande, and Saguache.
- **Southeast:** Baca, Bent, Crowley, Custer, Fremont, Huerfano, Las Animas, Otero, Prowers, and Pueblo.
- **Southwest:** Archuleta, Delta, Dolores, Garfield, Hinsdale, La Plata, Mesa, Montezuma, Montrose, Ouray, San Juan, and San Miguel.



In order to compare rental rates reported by the survey conducted by Colorado State University and the data available from NASS, county data was combined into the NASS districts. The average, median, and range of reported pasture rates for

the NASS districts were computed for the three CSU surveys and two NASS reports. See Table 10.

Some caution should be taken when comparing rental rates across the surveys. NASS data is reported as a single value per county (or combined into counties when there is insufficient data). Also, the data from the 2013 CSU survey may not be identical to the data analyzed in that report. Pasture rental rates in dollars per AUM are not available from NASS.

The average rent in 2016 for pasture ranged from \$3.50 per acre in the Northwest and Mountain District to \$8.11 in the East Central District, according to NASS. Further, there was significant variation in the reported cash rents within each district – as much as \$8.30 per acre in the East Central District. See Tables 9 and 10.

According to NASS, the state-wide average rental rate in 2016 was \$5.63 per acre – an increase from \$4.51 in 2013. The study conducted by Tranel and Dalsted showed the state-wide average rental rate to be \$6.29 and median rate to be \$5.00 per acre.

District average rental rates increased from 2013 to 2016 in four districts and decreased in the other two districts. Averages increased from \$6.21 per acre to \$8.11 per acre in the East Central District; \$5.03 to \$7.94 per acre in the Northeast District; \$3.37 to \$4.05 per acre in the Southeast District; and \$3.79 to \$4.90 per acre in the Southwest District. Conversely, average rental rates decreased from \$3.66 to \$3.50 per acre in the Northwest and Mountain District.

Table 1. The Number of Survey Questionnaires Included in the Survey and Usable for Analyzing Data for 2015 and 2016.

	D1	D2	D3	D4	D5	D6	Colorado
Questionnaires Mailed	277	503	319	607	497	312	2,515
Questionnaires Returned with "Usable" Data	70	96	107	122	145	74	627 ^A
^A There were 620 returned questionnaires with the county in which a majority of the leased land existed was identified. A total of 13 questionnaires did not have a county identified but contained otherwise usable data.							

Table 2. Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2010, 2013, 2015, and 2016.^{1,2,3}

	2010	2013	2015	2016
Lease Parcel Size (acres)				
Average	2,051	1,985	1,666	1,855
Median	640	640	640	730
Lease Purpose (species)				
Cattle	97%	94%	94%	92%
Sheep and Goats	2%	2%	3%	3%
Lease Carrying Capacity (acres/aum)				
Average	23	23	25	
Median	10	20	20	
Basis for Computing Lease Rates				
Dollars Per Acre (\$/acre)	62%	51%	44%	55%
Dollars Per Animal Per Month (\$/aum)	38%	49%	56%	45%
Length of Lease				
Month to Month	21%	17%	12%	
Annual	51%	51%	48%	
Multiple Years	28%	32%	40%	
Lease Rates (\$/acre)				
Average	\$3.73	\$4.96	\$5.38	\$6.29
Median	\$5.00	\$4.00	\$4.00	\$5.00
Lease Rates (\$/aum)				
Average	\$14.82	\$16.49	\$17.83	\$17.53
Median	\$15.00	\$15.00	\$16.25	\$17.00
¹ Select data from Colorado State University's survey of farmers, ranchers, and landowners in June 2016.				
² Averages are simple averages rather than weighted averages.				
³ Percentages may not sum to 100 due to rounding.				

Table 3. Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2015 by State Land Board Districts.^{1, 2, 3}

	D1	D2	D3	D4	D5	D6	Colorado
<i>This lease was for what species and type animal?</i>							
Cows and Calves	55%	75%	85%	78%	79%	85%	76%
Yearling Cattle	17%	10%	10%	7%	6%	12%	10%
All Cattle	12%	4%	5%	10%	10%	3%	8%
Cattle and Sheep	5%	0%	0%	0%	0%	0%	1%
Sheep and Goats	12%	0%	0%	3%	2%	0%	3%
Other	0%	10%	0%	0%	3%	0%	2%
<i>What is the size of the lease parcel (in acres)?</i>							
Largest	13,000	7,800	29,150	14,000	12,000	22,000	29,150
Smallest	80	17	40	40	15	80	15
Average	2,316	1,044	2,078	1,374	1,286	2,610	1,666
Median	1,000	622	640	640	480	900	640
<i>What is the "carrying capacity" of this lease (acres per animal unit for a 6-month grazing period)?</i>							
Highest	2	>1	5	1	2	8	>1
Lowest	75	90	80	100	80	80	100
Average	20	24	21	29	25	25	25
Median	15	20	15	25	20	20	20
¹ Select data from Colorado State University's survey of farmers, ranchers, and landowners in June 2016.							
² Averages are simple averages rather than weighted averages.							
³ The counties in specific State Land Board districts changed from 2013 to 2015.							

Table 4. Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2016 by State Land Board Districts.^{1, 2, 3}

	D1	D2	D3	D4	D5	D6	Colorado
<i>This lease was for what species and type animal?</i>							
Cows and Calves	54%	81%	86%	80%	77%	85%	79%
Yearling Cattle	14%	8%	9%	10%	9%	7%	9%
All Cattle	7%	6%	3%	8%	10%	7%	7%
Cattle and Sheep	0%	0%	0%	0%	1%	0%	>1%
Sheep and Goats	25%	0%	0%	2%	1%	0%	3%
Other	0%	4%	2%	0%	2%	0%	2%
<i>What is the size of the lease parcel (in acres)?</i>							
Largest	13,000	10,115	29,150	45,000	15,000	22,000	45,000
Smallest	160	17	40	40	20	110	17
Average	2,771	1,344	1,174	2,277	1,545	3,004	1,855
Median	1,150	640	610	720	678	1,200	730
<i>What is the "carrying capacity" of this lease (acres per animal unit for a 6-month grazing period)?</i>							
Highest	2	<1	5	1	2	8	<1
Lowest	75	90	80	100	80	80	100
Average	20	24	21	29	25	25	25
Median	15	20	15	25	20	20	20
¹ Select data from Colorado State University's survey of farmers, ranchers, and landowners in June 2016.							
² Averages are simple averages rather than weighted averages.							
³ The counties in specific State Land Board districts changed from 2013 to 2015.							

Table 5. Lease Rates for Privately Owned, Non-Irrigated Pastures in Colorado in 2015 by State Land Board Districts.^{1, 2, 3}

	D1	D2	D3	D4	D5	D6	Colorado
<i>What was the rate paid for the lease (dollars per acre)?</i>							
Highest	\$12.00	\$12.00	\$30.00	\$87.50	\$14.00	\$6.00	\$87.50
Lowest	<\$1.00	<\$1.00	\$3.00	<\$1.00	<\$1.00	\$4.00	<\$1.00
Average	\$4.03	\$4.32	\$9.38	\$7.68	\$3.40	\$4.60	\$5.38
Median	\$3.00	\$4.35	\$8.50	\$2.50	\$3.50	\$4.50	\$4.00
<i>What was the rate paid for the lease (dollars per animal unit month)?</i>							
Highest	\$33.50	\$40.00	\$31.00	\$45.00	\$26.00	\$25.00	\$45.00
Lowest	\$3.10	\$2.00	\$9.00	\$9.00	\$8.00	\$8.00	\$2.00
Average	\$16.44	\$20.99	\$19.80	\$18.40	\$16.51	\$14.33	\$17.83
Median	\$15.00	\$20.00	\$18.00	\$17.00	\$16.00	\$13.00	\$16.25
¹ Select data from Colorado State University's survey of farmers, ranchers, and landowners in June 2016.							
² Averages are simple averages rather than weighted averages. .							
³ The counties in specific State Land Board districts changed from 2013 to 2015.							

Table 6. Lease Rates for Privately Owned, Non-Irrigated Pastures in Colorado in 2016 by State Land Board Districts.^{1, 2, 3, 4}

	D1	D2	D3	D4	D5	D6	Colorado
<i>What is the length of leases?</i>							
Month to Month	12%	7%	8%	18%	17%	11%	12%
Annual	48%	61%	54%	45%	50%	30%	48%
Multiple Years	40%	32%	37%	37%	32%	59%	40%
<i>Was the lease discounted for any reason?</i>							
Yes	22%	10%	5%	9%	10%	25%	12%
No	78%	90%	95%	91%	90%	75%	88%
<i>What was the rate paid for the lease (dollars per acre)?</i>							
Highest	\$15.00	\$20.00	\$15.00	\$87.50	\$10.93	\$8.18	\$87.50
Lowest	<\$1.00	\$1.00	\$1.25	<\$1.00	<\$1.00	\$1.00	<\$1.00
Average	\$3.24	\$5.90	\$8.33	\$11.55	\$4.11	\$5.35	\$6.29
Median	\$2.70	\$5.38	\$8.50	\$5.00	\$4.00	\$5.00	\$5.00
<i>What was the rate paid for the lease (dollars per animal unit month)?</i>							
Highest	\$25.00	\$45.00	\$40.00	\$30.00	\$26.00	\$36.00	\$45.00
Lowest	\$3.10	\$8.00	\$1.12	\$9.00	\$8.00	\$7.00	\$1.12
Average	\$15.68	\$21.08	\$19.22	\$17.34	\$15.35	\$15.32	\$17.53
Median	\$18.00	\$17.50	\$18.00	\$17.00	\$15.00	\$12.00	\$17.00
¹ As reported by respondents to a survey conducted by Colorado State University in June 2016.							
² Averages are simple averages rather than weighted averages. .							
³ The counties in specific State Land Board districts changed from 2013 to 2015.							
⁴ Percentages may not sum to 100 due to rounding.							

Table 7. Percentage of Landowners and Tenants Providing Services Associated with Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2015 and 2016 by State Land Board Districts. ^{1, 2, 3, 4}

	D1	D2	D3	D4	D5	D6	Colorado
<i>Who pays for the labor to maintain existing fences?</i>							
Landowner	36%	26%	20%	20%	18%	24%	23%
Tenant	58%	74%	78%	68%	82%	73%	73%
Landowner & Tenant	6%	0%	3%	12%	0%	3%	4%
<i>Who pays for the materials for maintaining existing fences?</i>							
Landowner	58%	45%	71%	48%	51%	70%	56%
Tenant	31%	55%	25%	45%	49%	28%	41%
Landowner & Tenant	11%	0%	4%	7%	0%	1%	3%
<i>Who pays for the labor for the construction of new fences?</i>							
Landowner	77%	63%	49%	50%	44%	76%	57%
Tenant	18%	38%	46%	42%	56%	22%	39%
Landowner & Tenant	5%	0%	5%	8%	0%	1%	4%
<i>Who pays for the materials for the construction of new fences?</i>							
Landowner	87%	76%	80%	65%	62%	90%	74%
Tenant	5%	24%	19%	31%	38%	7%	23%
Landowner & Tenant	8%	0%	1%	4%	0%	3%	3%
<i>Who pays for supplying water to grazing livestock?</i>							
Landowner	76%	76%	71%	61%	69%	64%	68%
Tenant	21%	22%	29%	36%	30%	36%	30%
Landowner & Tenant	3%	2%	0%	2%	1%	0%	1%
<i>Who pays for the construction of livestock water supply pipeline?</i>							
Landowner	85%	83%	81%	55%	66%	84%	67%
Tenant	6%	17%	19%	40%	34%	16%	30%
Landowner & Tenant	9%	0%	0%	5%	0%	0%	2%
<i>Who pays for the construction of earthen water tanks?</i>							
Landowner	70%	78%	79%	66%	71%	85%	65%
Tenant	20%	22%	18%	30%	29%	13%	30%
Landowner & Tenant	11%	0%	3%	4%	0%	2%	5%
<i>Who pays for the labor for construction of non-earthen water tanks?</i>							
Landowner	79%	83%	81%	59%	73%	82%	74%
Tenant	13%	17%	19%	36%	26%	16%	23%
Landowner & Tenant	8%	0%	0%	5%	1%	2%	2%
<i>Who pays for the materials for the construction of non-earthen water tanks?</i>							
Landowner	90%	81%	76%	57%	70%	83%	72%
Tenant	5%	19%	24%	37%	30%	15%	25%
Landowner & Tenant	5%	0%	0%	6%	0%	2%	2%
<i>Who pays for animal maintenance and oversight?</i>							
Landowner	15%	14%	5%	6%	2%	8%	6%
Tenant	82%	78%	95%	86%	96%	92%	90%
Landowner & Tenant	3%	8%	0%	8%	1%	0%	3%
<i>Who pays for the salt and minerals provided to the grazing animals?</i>							
Landowner	2%	4%	3%	3%	1%	3%	2%
Tenant	98%	96%	97%	95%	98%	97%	97%
Landowner & Tenant	0%	0%	0%	2%	1%	0%	1%

¹ As reported by respondents to a survey conducted by Colorado State University in June 2016.

² Averages are simple averages rather than weighted averages. .

³ The counties in specific State Land Board districts changed from 2013 to 2015.

⁴ Percentages may not sum to 100 due to rounding.

Table 8. Lease Rates for Privately Owned, Non-Irrigated Land According to Counties in the Five Districts Previously Used by the Colorado State Land Board.

State Land Board Districts					
	Northwest	Northeast	East Central	Southwest	Southeast
2015 Lease Rates (Dollars Per Acre)					
Average	\$4.03	\$7.28	\$4.69	\$5.87	\$3.89
Median	\$3.00	\$7.00	\$4.00	\$1.46	\$4.00
Highest	\$12.00	\$30.00	\$14.00	\$87.50	\$6.00
Lowest	<\$1.00	\$1.00	<\$1.00	<\$1.00	\$1.80
2015 Lease Rates (Dollars Per Head Per Month)					
Average	\$16.44	\$20.79	\$15.75	\$17.91	\$17.67
Median	\$15.00	\$18.00	\$15.00	\$15.00	\$18.00
Highest	\$33.50	\$40.00	\$27.00	\$45.00	\$27.00
Lowest	\$3.10	\$8.00	\$2.00	\$8.50	\$12.00
2016 Lease Rates (Dollars Per Acre)					
Average	\$3.22	\$7.43	\$5.19	\$11.72	\$4.01
Median	\$3.00	\$7.50	\$5.00	\$2.57	\$4.00
Highest	\$15.00	\$20.00	\$10.93	\$87.50	\$8.00
Lowest	<\$1.00	\$40.00	<\$1.00	<\$1.00	<\$1.00
2016 Lease Rates (Dollars Per Head Per Month)					
Average	\$17.62	\$20.25	\$17.64	\$15.80	\$16.40
Median	\$18.00	\$18.00	\$17.50	\$15.00	\$15.00
Highest	\$25.00	\$40.00	\$45.00	\$30.00	\$27.00
Lowest	\$7.00	\$8.00	\$7.00	\$8.50	\$8.00

Table 9. Annual Lease Rates (Dollars Per Acre) by District and County for 2016 and 2013, according to NASS survey data.⁵

2016		2013	
NASS District, County	\$/Acre	NASS District, County	\$/Acre
East Central		East Central	
Adams	\$8.40	Adams	\$3.70
Arapahoe	8.90	Arapahoe	5.10
Cheyenne	7.50	Cheyenne	6.00
Denver	n/a	Denver	n/a
Douglas	6.40	Douglas	5.40
El Paso	4.70	El Paso	4.80
Elbert	6.70	Elbert	4.80
Kiowa	7.80	Kiowa	5.10
Kit Carson	11.50	Kit Carson	9.70
Lincoln	5.10	Lincoln	5.00
Phillips	8.00	Phillips	7.90
Washington	9.30	Washington	8.00
<u>Yuma</u>	<u>13.00</u>	<u>Yuma</u>	<u>9.00</u>
Average	\$8.11	Average	\$6.21
Northeast		Northeast	
Boulder	\$15.00	Boulder	\$3.70
Broomfield	n/a	Broomfield	n/a
Jefferson	n/a	Jefferson	3.60
Larimer	7.10	Larimer	4.10
Logan	7.50	Logan	6.30
Morgan	7.10	Morgan	6.70
Sedgwick	9.10	Sedgwick	6.00
Weld	8.00	Weld	4.80
<u>Other (Combined) Counties</u>	<u>1.80</u>	<u>Other (Combined) Counties</u>	<u>n/a</u>
Average	\$7.94	Average	\$5.03
Northwest & Mountain		Northwest & Mountain	
Chaffee	\$6.20	Chaffee	\$3.70
Clear Creek	n/a	Clear Creek	n/a
Eagle	n/a	Eagle	3.10
Gilpin	n/a	Gilpin	n/a
Grand	3.40	Grand	6.20
Gunnison	5.60	Gunnison	n/a
Jackson	4.80	Jackson	5.30
Lake	n/a	Lake	n/a
Moffat	3.10	Moffat	4.30
Park	1.30	Park	n/a
Pitkin	n/a	Pitkin	n/a
Rio Blanco	1.40	Rio Blanco	2.40
Routt	6.40	Routt	3.60
Summit	n/a	Summit	n/a
Teller	1.50	Teller	1.30
<u>Other (Combined) Counties</u>	<u>1.30</u>	<u>Other (Combined) Counties</u>	<u>1.30</u>
Average	\$3.50	Average	\$3.66

Table 9, continued.

2016		2013	
NASS District, County	\$/Acre	NASS District, County	\$/Acre
San Luis Valley		San Luis Valley	
Alamosa	\$4.00	Alamosa	n/a
Conejos	5.20	Conejos	\$5.70
Costilla	3.70	Costilla	n/a
Mineral	n/a	Mineral	n/a
Rio Blanco	n/a	Rio Blanco	n/a
Saguache	6.00	Saguache	n/a
<u>Other (Combined) Counties</u>	<u>7.70</u>	<u>Other (Combined) Counties</u>	<u>5.10</u>
Average	\$5.32	Average	n/a
Southeast		Southeast	
Baca	\$5.00	Baca	\$3.70
Bent	4.70	Bent	3.50
Crowley	3.60	Crowley	4.50
Custer	3.00	Custer	2.30
Fremont	1.30	Fremont	2.20
Huerfano	3.70	Huerfano	4.30
Las Animas	4.00	Las Animas	2.80
Otero	4.00	Otero	2.60
Prowers	7.30	Prowers	5.10
Pueblo	3.90	Pueblo	2.70
<u>Other (Combined) Counties</u>	<u>n/a</u>	<u>Other (Combined) Counties</u>	<u>n/a</u>
Average	\$4.05	Average	\$3.37
Southwest		Southwest	
Archuleta	\$3.20	Archuleta	\$2.90
Delta	4.30	Delta	3.70
Dolores	n/a	Dolores	n/a
Garfield	1.90	Garfield	2.40
Hinsdale	n/a	Hinsdale	n/a
La Plata	10.00	La Plata	4.90
Mesa	5.20	Mesa	3.70
Montezuma	6.70	Montezuma	6.30
Montrose	7.10	Montrose	4.80
Ouray	3.40	Ouray	n/a
San Juan	n/a	San Juan	n/a
San Miguel	2.80	San Miguel	2.60
<u>Other (Combined) Counties</u>	<u>4.40</u>	<u>Other (Combined) Counties</u>	<u>2.80</u>
Average	\$4.90	Average	\$3.79
⁵ United States Department of Agriculture – National Agricultural Statistics Service annual survey of rental rates for all privately owned pasture in Colorado. Data for counties in which there were insufficient survey responses were combined into a category titled “Other (Combined) Counties”.			

Table 10. Pasture rental rates (dollars per acre)^A reported for three surveys conducted by Colorado State University and two surveys conducted by the National Agricultural Statistics Service ^B.

	NASS Districts					
	Northwest & Mountains	Northeast	East Central	Southeast	San Luis Valley	Southwest
Average (\$/Acre)						
• CSU Survey – 2013	3.92	4.55	5.56	3.09	4.17	5.17
• CSU Survey – 2015	3.25	4.55	6.22	2.92	4.25	12.08
• CSU Survey – 2016	3.08	6.19	6.13	3.53	7.34	23.56
• NASS Survey – 2013	3.66	5.03	6.21	3.37	n/a ^C	3.79
• NASS Survey – 2016	3.50	7.94	8.11	4.05	5.32	4.90
Median (\$/Acre)						
• CSU Survey – 2013	3.76	3.95	5.00	2.80	3.96	4.50
• CSU Survey – 2015	2.50	4.35	5.00	3.50	2.30	2.06
• CSU Survey – 2016	2.85	5.15	5.61	4.00	7.67	8.50
• NASS Survey – 2013	3.60	4.80	5.25	3.15	n/a ^C	3.70
• NASS Survey – 2016	3.25	7.50	7.90	3.95	5.20	4.35
Range (\$/Acre)						
• CSU Survey – 2013	10.00 - <1.00	10.00 - <1.00	10.62 – 1.00	10.00 - <1.00	7.51 – 1.00	10.62 - <1.00
• CSU Survey – 2015	12.00 - <1.00	12.00 – 1.00	30.00 - <1.00	6.00 - <1.00	8.33 – 2.11	87.50 - <1.00
• CSU Survey – 2016	15.00 - <1.00	20.00 – 1.00	15.00 - <1.00	8.00 - <1.00	11.74 – 2.30	87.50 - <1.00
• NASS Survey – 2013	6.20 – 1.30	6.70 – 3.60	9.70 – 3.70	5.10 – 2.20	n/a ^C	9.70 – 1.30
• NASS Survey – 2016	6.40 – 1.30	15.00 – 1.80	13.00 – 4.70	7.30 – 1.30	7.70 – 3.70	15.00 – 1.30
^A USDA's National Agricultural Statistics Service reports pasture rental rates on a dollars per acre basis. It does not report survey information on a dollars per animal unit month basis.						
^B NASS survey reports have a single value per county. CSU survey data has multiple data for each county. Thus, NASS survey values are county averages, while CSU survey values are calculated using multiple survey reports per county.						
^C Only one county in the San Luis Valley had sufficient survey data to report an average pasture rental rates. All other county data was combined into a group titled "all other counties combined".						