Colorado State University Extension
Agriculture & Business Management Notes...

Lease Rates for Privately Owned, Non-Irrigated Pasture in 2018 and 2019 [1]

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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 and/or owning 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 2018 and 2019. A similar survey was conducted for the 2010, 2013, 2015, and 2016 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 1,783 farmers, ranchers, landowners, renters and others. Of the questionnaires mailed, 36 were returned due to invalid mailing addresses and 70 were return indicating either the respondent's "rented land was irrigated" or the respondent "did not rent pasture in 2018 or 2019.

A total of 492 questionnaires containing information were returned. Questionnaires with incomplete information and responses outside

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[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 Colorado State University's ABM web site www.wr.colostate.edu/ABM/.

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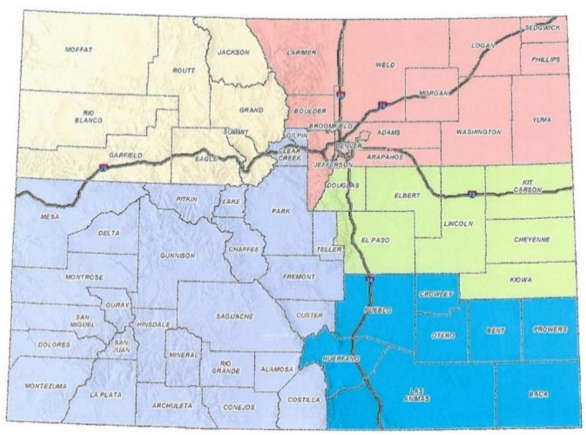
expected norms were excluded from analysis. Specifically, incomplete data included, but was not limited to: number of acres in the lease and AUMs not reported for leases with associated "dollars per animal unit month" rates. There were 392 returned questionnaires with "usable" data.

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



- District 1, Northwest (Eagle, Garfield, Grand, Jackson, Moffat, Rio Blanco, Routt, and Summit Counties).

- District 2, Northeast (Adams, Arapahoe, Boulder, Broomfield, Denver, Jefferson, Larimer, Logan, Morgan, Phillips, Sedgwick, Washington, Weld, and Yuma Counties).

- District 3, East Central (Cheyenne, Douglas, El Paso, Elbert, Kiowa, Kit Carson, and Lincoln).

- District 4, Southeast (Baca, Bent, Crowley, Huerfano, Las Animas, Otero, Prowers, and Pueblo).

- District 5, Southwest (Alamosa, Archuleta, Chaffee, Clear Creek, Conejos, Costilla, Delta, Dolores, Fremont, Gilpin, Gunnison, Hinsdale, La Plata, Lake, Mesa, Mineral, Montezuma, Ouray, Park, Pitkin, Rio Grande, Saguache, San Juan, San Miguel Counties, and Teller Counties)

There were a sufficient number of responses from each district for conducting the analysis for both 2018 and 2019. However, there were no returned questionnaires having useable data from 15 counties (Adams, Boulder, Broomfield, Denver, Jefferson, Phillips, Sedgwick, Conejos, Costilla, Dolores, Gilpin, Hinsdale, Pitkin, San Juan, and San Miguel). See Table 1.

Table 1. Number of Responses by State Land Board Grazing District in 2018 and 2019 having Data Available for Analysis.

	2018 + 2019	2018	2019
D1 – Northwest	89	42	46
D2 – Northeast	56	29	27
D3 – East Central	89	43	47
D4 – Southeast	76	33	43
D5 - Southwest	82	39	43
Total	392	186	206

Survey Results

Data from leases as reported by land owners and livestock owners were analyzed to determine the purpose of the lease, lease size, carrying capacities, and lease rates in 2018 and 2019.

Lease Purpose: Most leases in 2018 (68%) were for grazing cows and calves, 13 percent (13%) were for yearling cattle, and another 14 percent (14%) were for beef cattle of any type. Very few leases pertain to grazing by other species. However, six percent (6%) of leases reported in District 1 (Northwest) and five percent (5%) in District 5 (Southwest) are for grazing sheep and/or goats. See Table 2.

In 2019, most reported leases (70%) were for grazing cows and calves, ten percent (10%) were for yearling cattle, and another 16 percent (16%) were for beef cattle of any type. The only leases reported for sheep grazing in 2019 were in District 1 and accounted for seven percent (7%) of all leases.

Lease Size: There was significant variation in the size of pasture leases in 2018 and 2019. The largest lease arrangement consisted of 70,000 acres (in District 4), while the smallest parcel was 13 acres (in District 1) in both 2018 and 2019.

The state-wide average number of acres attributable to reported leases was 2,737 acres in 2018 and 3,188 acres in 2019. The median size lease in 2018 consisted of 640 acres and 795 acres in 2019. The most common number of acres in each reported lease was 640 acres in 2018 and 1,000 in 2019. See Table 3.

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. The range of reported acres per AUM varied significantly across the state. The large range could be due to several factors, including limits to the number of animals allowed to graze the leased land, soil types, historical grazing use, and topography, and/or the survey respondent do not know the number of acres need to graze an AUM.

The average carrying capacity of privately owned, non-irrigated pastures throughout Colorado in 2018 was 47 acres per animal unit month according to reported leases. The median carrying capacity across the state was 25 acres per AUM, while the most commonly reported rate was 10 acres per AUM. See Table 4.

The average carrying capacity of privately owned, non-irrigated pastures throughout Colorado in 2019 was 40 acres per animal unit month according to reported leases. The median carrying capacity across the state was 23 acres per AUM, while the most commonly reported rate was 10 acres per AUM.

Lease Rates: Cash rental rates for privately owned, non-irrigated pasture in Colorado were paid on a "per acre" or "per head per month" (AUM) basis. State-wide, more than half of all reported were on a per AUM basis – 66 percent (66%) in 2018 and 56 percent (56%) in 2019. This ratio is consistent with survey results in prior years. See Table 5.

The returned questionnaires pertaining to leases in 2018 showed the highest rates to be in District 2 at $10.00 per acre in 2018. Likewise, the highest dollar-per-AUM rates were reported in District 2 at $43.00 per AUM. The lowest rates paid in 2018 were in District 5. State-wide, the average lease rates were $3.91 per acre and $18.12 per AUM. Median rates were calculated at $3.58 per acre and $17.55 per AUM. See Table 5.

The reported lease rates for 2019 were higher than for 2018. Rates ranged from $15.31 per acre (District 4) to $0.08 per AUM (District 5) and $70.00 per AUM (District 5) to $8.00 per AUM (District 5). In the case of $70.00 per AUM, the tenant also received the hunting rights. The average lease rates, state-wide, were $4.69 per acre and $21.00 per AUM. Median lease rates in 2019, state-wide, were $4.00 per acre and $20.00 per AUM. See Table 5.

Very few – eight percent (8%) state-wide – of lease rates were reported as being discounted due to leasing the pastures to or from a family member. Additionally, more than 90 percent (greater than 90%) of livestock leases across Colorado did not give the tenant any marketable rights such as hunting and fishing. See Table 5.

Length of Lease: About half (52% in 2018 and 53% in 2019) of the leases for privately owned, non-irrigated pasture in Colorado are for one year. Most of the remaining leases, as reported, extend for multiple years with approximately ten percent (10%) of all reported leases are month-to-month. See Table 6.

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. Respondents to the questionnaire were given the options of marking whether the costs of the service or activity was paid by the landowner or the tenant, the costs were shared by the landowner and tenant, or by some other person or entity.

For leases in 2018 and 2019, tenants generally paid for the labor to maintain fences (more than 75% in both years), oversight and care of the animals (90%), and provide the salt and minerals consumed by the grazing animals (94%). The landowner was responsible for providing water to the animals in more than 60 percent (60%) leases state-wide. Landowners were responsible for the costs of new infrastructure construction (including materials) of water supply systems – tanks, pipelines, etc. – in approximately one-third of the lease agreements. A high percentage of questionnaires indicated that "other" paid for construction of infrastructure (e.g. pipelines and water tanks), suggests that landowners and agricultural producers are using EQIP and other government funds to pay for such infrastructure. See Table 7.

Other Marketable Rights: Some pasture lease agreements allow the tenant to use or sell hunting, fishing, and other rights to the land. Responses to the questionnaire suggest that most leases (approximately 90%, state-wide) do not allow the tenant any marketable rights beyond grazing.

Prior Survey Results

The reported lease rates for privately owned, non-irrigated pasture in Colorado were compared for 2010, 2013, 2015, 2016, 2018, and 2019. There is as much diversity in reported lease rates within one year as there is across the years in which this survey was conducted. See Tables 8a and 8b.

For pastures rented on a "dollar per acre" basis, the average lease rate across Colorado increased from \$3.73 per acre in 2013 to \$6.29 per acre in 2016 and then declined in 2018 and 2019. Median reported lease rates ranged from a low of \$3.58 in 2018 to a high of \$5.00 per acre in 2010 and 2016.

The reported rates for privately owned, non-irrigated pastures leased on a "per animal unit month" basis show that lease rates across the state have trended upward from 2013 to 2019. Average lease rates in Colorado increased from \$16.49 in 2013 to \$21.00 in 2019. Similarly, median lease rates increased from \$15.00 per AUM in 2013 to \$20.00 per AUM in 2019. The Northwest, East Central, and Southeast Districts follow this pattern. Lease rates in the Northeast District are higher but follow the same trend of increasing from \$20.00 per AUM in 2013 to \$27.00 per AUM in 2019.

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".

The "per acre" cash rental rate for each county, according to the NASS surveys for 2017 and 2016 are provided as references. 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).

Table 2. Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2018 and 2019 by State Land Board Grazing Districts. [1, 2]

	D1	D2	D3	D4	D5	Colorado
This lease was for what species and type animal?						
Cows and Calves						
2018	46%	83%	79%	72%	68%	68%
2019	48%	67%	80%	77%	79%	70%
Yearling Cattle						
2018	28%	7%	14%	3%	5%	13%
2019	24%	11%	11%	0%	5%	10%
All Cattle						
2018	13%	7%	7%	25%	18%	14%
2019	15%	22%	9%	23%	14%	16%
Cattle and Sheep						
2018	7%	0%	0%	0%	0%	1%
2019	7%	0%	0%	0%	0%	0%
Sheep and Goats						
2018	6%	0%	0%	0%	0%	3%
2019	7%	0%	0%	0%	0%	1%
Other						
2018	0%	3%	0%	0%	3%	1%
2019	0%	0%	0%	0%	2%	0%

[1] Data from Colorado State University's survey of farmers, ranchers, and landowners in Summer 2019.
[2] Averages are simple averages rather than weighted averages.

Table 3. Number of Acres Associated with Reported Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2018 and 2019 by State Land Board Districts. [1, 2, 3, 4]

	D1	D2	D3	D4	D5	Colorado
What is the size of the lease parcel (in acres)?						
Average						
2018	1,920	881	1,273	8,654	1,634	2,737
2019	1,841	2,620	2,099	7,840	1,539	3,188
Median						
2018	580	400	540	2,500	500	640
2019	490	1,000	560	3,000	600	795
Mode						
2018	200	160	320	7,000	1,000	640
2019	200	160	70	3,000	500	1,000

`[1] 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] Median is the number in the middle of all numbers in the data set.
[4] Mode is the most commonly occurring number in the data set.

Table 4. Carrying Capacities (acres per animal unit month) of Privately Owned, Non-Irrigated Pastures in Colorado in 2018 and 2019.[1, 2, 3, 4]

	D1	D2	D3	D4	D5	Colorado
Average						
2018	54	52	26	43	61	47
2019	63	35	22	35	67	46
Median						
2018	25	30	16	35	25	25
2019	25	30	20	30	20	23
Mode						
2018	10	15	10	50	100	10
2019	10	32	10	30	10	10

[1] Data from Colorado State University's survey of farmers, ranchers, and landowners in Summer 2019.
[2] Averages are simple averages rather than weighted averages.
[3] Median is the number in the middle of all numbers in the data set.
[4] Mode is the most commonly occurring number in the data set.

Table 5. Lease Rates for Privately Owned, Non-Irrigated Pastures in Colorado in 2018 and 2019 by State Land Board Districts. [1, 2, 3, 4]

	D1	D2	D3	D4	D5	Colorado
What was the rate paid for the lease in 2018? (dollars per acre)						
Highest	$6.00	$5.00	$10.00	$7.14	$9.60	$10.00
Lowest	$0.34	$1.00	$4.00	$0.70	$0.08	$0.08
Average	$3.38	$2.75	$6.56	$4.02	$2.57	$3.91
Median	$3.00	$2.50	$6.25	$3.65	$1.00	$3.58
Mode (most common)	$3.00	n/a	$10.00	$5.00	$1.00	$1.00
What was the rate paid for the lease in 2019? (dollars per acre)						
Highest	$14.50	$6.25	$12.00	$15.31	$7.30	$15.31
Lowest	$0.34	$1.00	$1.43	$0.70	$0.08	$0.80
Average	$4.01	$3.82	$6.78	$5.10	$1.73	$4.59
Median	$3.00	$3.88	$6.50	$5.00	$1.00	$4.00
Mode (most common)	$3.00	n/a	$10.00	$5.00	$1.00	$3.00
What was the rate paid for the lease in 2018? (dollars per animal unit month)						
Highest	*$30.00*	*$43.00*	*$25.00*	*$32.00*	*$35.00*	*$43.00*
Lowest	*$9.00*	*$10.00*	*$8.00*	*$10.00*	*$8.00*	*$8.00*
Average	*$17.47*	*$19.04*	*$16.24*	*$21.26*	*$18.39*	*$18.12*
Median	*$18.00*	*$17.00*	*$15.63*	*$18.00*	*$18.00*	*$17.55*
Mode (most common)	*$20.00*	*$15.00*	*$20.00*	*$32.00*	*$20.00*	*$20.00*
What was the rate paid for the lease in 2019? (dollars per animal unit month)						
Highest	$37.00	$40.00	$30.00	$32.00	$70.00	$70.00
Lowest	$9.00	$10.00	$10.00	$10.00	$8.00	$8.00
Average	$17.86	$24.64	$20.48	$21.78	$21.95	$21.00
Median	$16.25	$27.00	$20.00	$20.00	$20.00	$20.00
Mode (most common)	$20.00	$35.00	$30.00	$20.00	$20.00	$20.00

[1] 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] Median is the number in the middle of all numbers in the data set.
[4] Mode is the most commonly occurring number in the data set.

Table 6. Lengths of Leases for Privately Owned, Non-Irrigated Pastures in Colorado in 2018 and 2019 by State Land Board Districts. [1, 2, 3]

	D1	D2	D3	D4	D5	Colorado
What is the length of leases?						
2018						
Month to Month	13%	14%	17%	6%	10%	12%
Annual	50%	57%	45%	55%	56%	52%
Multiple Years	37%	29%	38%	39%	33%	35%
2019						
Month to Month	11%	4%	7%	10%	12%	9%
Annual	50%	64%	57%	50%	49%	53%
Multiple Years	39%	32%	36%	40%	40%	38%

[1] As reported by respondents to a survey conducted by Colorado State University in Summer 2019.
[2] Averages are simple averages rather than weighted averages.
[3] 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 2018 and 2019 by State Land Board Districts. [1, 2, 3, 4]

	D1	D2	D3	D4	D5	Colorado
Who pays for the labor to maintain existing fences?						
2018						
Landowner	31%	15%	28%	27%	21%	25%
Tenant	65%	85%	72%	70%	72%	72%
Landowner & Tenant	4%	0%	0%	3%	8%	3%
2019						
Landowner	33%	27%	11%	26%	9%	21%
Tenant	63%	73%	89%	72%	86%	77%
Landowner & Tenant	4%	0%	0%	2%	5%	2%
Who pays for the materials for maintaining existing fences?						
2018						
Landowner	47%	66%	60%	33%	41%	49%
Tenant	47%	34%	40%	64%	49%	46%
Landowner & Tenant	5%	0%	0%	3%	10%	4%
2019						
Landowner	50%	81%	56%	53%	37%	53%
Tenant	43%	11%	40%	44%	53%	41%
Landowner & Tenant	7%	7%	4%	2%	9%	6%
Who pays for the salt and minerals provided to the grazing animals?						
2018						
Landowner	2%	3%	5%	6%	0%	3%
Tenant	98%	97%	95%	94%	100%	97%
Landowner & Tenant	0%	0%	0%	0%	0%	0%
Other	0%	0%	0%	0%	0%	0%
2019						
Landowner	4%	4%	2%	2%	0%	2%
Tenant	96%	93%	96%	95%	98%	96%
Landowner & Tenant	0%	0%	2%	0%	0%	0%
Other	0%	4%	0%	2%	2%	1%

Table 7, continued. Percentage of Landowners and Tenants Providing Services Associated with Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2018 and 2019 by State Land Board Districts. [1, 2, 3, 4]

	D1	D2	D3	D4	D5	Colorado
Who pays for animal maintenance and oversight?						
2018						
Landowner	2%	3%	0%	12%	0%	3%
Tenant	98%	93%	95%	88%	100%	95%
Landowner & Tenant	0%	3%	2%	0%	0%	1%
Other	0%	0%	2%	0%	0%	1%
2019						
Landowner	7%	4%	2%	7%	2%	4%
Tenant	93%	96%	98%	91%	93%	94%
Landowner & Tenant	0%	0%	0%	0%	0%	0%
Other	0%	0%	0%	2%	5%	1%
Who pays for the labor for the construction of new fences?						
2018						
Landowner	69%	61%	52%	33%	51%	54%
Tenant	24%	32%	29%	45%	31%	31%
Landowner & Tenant	2%	0%	0%	3%	3%	2%
Other	14%	7%	19%	18%	15%	14%
2019						
Landowner	65%	54%	45%	49%	51%	53%
Tenant	17%	31%	34%	35%	26%	28%
Landowner & Tenant	7%	0%	2%	2%	2%	3%
Other	11%	15%	18%	14%	21%	16%
Who pays for the materials for the construction of new fences?						
2018						
Landowner	76%	75%	79%	55%	56%	68%
Tenant	16%	18%	10%	24%	23%	18%
Landowner & Tenant	2%	0%	0%	0%	3%	1%
Other	5%	7%	12%	21%	18%	13%
2019						
Landowner	70%	81%	68%	67%	58%	67%
Tenant	17%	4%	18%	16%	16%	15%
Landowner & Tenant	2%	0%	2%	0%	2%	2%
Other	11%	15%	11%	16%	23%	15%
Who pays for supplying water to grazing livestock?						
2018						
Landowner	60%	64%	70%	61%	56%	62%
Tenant	25%	18%	21%	33%	19%	23%
Landowner & Tenant	5%	4%	2%	0%	3%	3%
Other	9%	14%	7%	6%	22%	12%
2019						
Landowner	33%	59%	74%	69%	58%	45%
Tenant	63%	28%	15%	24%	35%	21%
Landowner & Tenant	4%	7%	7%	2%	0%	0%
Other		7%	4%	4%	7%	33%

Table 7. Percentage of Landowners and Tenants Providing Services Associated with Leases of Privately Owned, Non-Irrigated Pastures in Colorado in 2018 and 2019 by State Land Board Districts. [1, 2, 3, 4]

	D1	D2	D3	D4	D5	Colorado
Who pays for the construction of livestock water supply pipeline?						
2018						
Landowner	39%	30%	48%	58%	31%	40%
Tenant	13%	11%	10%	27%	14%	15%
Landowner & Tenant	6%	0%	0%	0%	0%	2%
Other	43%	59%	43%	15%	54%	43%
2019						
Landowner	32%	50%	45%	56%	29%	39%
Tenant	11%	8%	7%	16%	14%	12%
Landowner & Tenant	7%	12%	0%	0%	0%	3%
Other	50%	31%	48%	28%	57%	46%
Who pays for the construction of earthen water tanks?						
2018						
Landowner	48%	12%	46%	52%	24%	38%
Tenant	19%	8%	3%	24%	15%	14%
Landowner & Tenant	9%	0%	0%	0%	0%	3%
Other	24%	80%	51%	24%	62%	46%
2019						
Landowner	41%	13%	45%	56%	29%	39%
Tenant	16%	0%	7%	16%	14%	12%
Landowner & Tenant	11%	0%	0%	0%	0%	3%
Other	32%	87%	48%	28%	57%	46%
Who pays for the labor for construction of non-earthen water tanks?						
2018						
Landowner	32%	24%	58%	48%	21%	37%
Tenant	21%	24%	21%	27%	24%	23%
Landowner & Tenant	6%	0%	0%	0%	3%	2%
Other	42%	52%	21%	24%	52%	37%
2019						
Landowner	30%	48%	50%	53%	31%	42%
Tenant	23%	4%	25%	23%	17%	20%
Landowner & Tenant	7%	9%	0%	0%	0%	3%
Other	41%	39%	25%	23%	52%	36%
Who pays for the materials for the construction of non-earthen water tanks?						
2018						
Landowner	38%	32%	50%	52%	21%	38%
Tenant	19%	12%	18%	27%	21%	20%
Landowner & Tenant	6%	0%	0%	0%	0%	2%
Other	38%	56%	32%	21%	58%	41%
2019						
Landowner	32%	39%	43%	51%	31%	39%
Tenant	20%	13%	18%	23%	14%	19%
Landowner & Tenant	7%	4%	0%	0%	0%	2%
Other	41%	43%	39%	26%	55%	40%

[1] As reported by respondents to a survey conducted by Colorado State University in Summer 2019.
[2] Averages are simple averages rather than weighted averages.
[3] Percentages may not sum to 100 due to rounding.

Table 8a. Lease Rates on a “Dollar Per Acre” Basis for Privately Owned, Non-Irrigated Land in Colorado for 2010, 2013, 2015, 2016, 2018, and 2019.

	2010	2013	2015	2016	2018	2019
Northwest (D1)						
High	$9.52	$12.50	$12.00	$15.00	$6.00	$14.50
Low	$1.31	$1.00	<$1.00	<$1.00	$0.34	$0.34
Average	$4.07	$4.39	$4.03	$3.22	$3.38	$4.01
Median	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00
Northeast (D2)						
High	$9.00	$15.00	$30.00	$20.00	$5.00	$6.25
Low	$0.50	<$1.00	$1.00	$4.00	$1.00	$1.00
Average	$3.80	$6.73	$7.28	$7.43	$2.75	$3.82
Median	$2.00	$7.00	$7.00	$7.50	$2.50	$3.88
East Central (D3)						
High	$10.00	$18.75	$14.00	$10.93	$10.00	$12.00
Low	$1.00	$1.00	<$1.00	<$1.00	$4.00	$1.43
Average	$4.89	$5.79	$4.69	$5.19	$6.56	$6.78
Median	$5.00	$5.00	$4.00	$5.00	$6.25	$6.50
Southeast (D4)						
High	$5.00	$10.00	$6.00	$8.00	$7.14	$15.31
Low	$1.00	<$1.00	$1.80	<$1.00	$0.70	$0.70
Average	$3.07	$2.98	$3.89	$4.01	$4.02	$5.10
Median	$4.00	$3.00	$4.00	$4.00	$3.65	$5.00
Southwest (D5)						
High	$10.00	$15.00	$87.50	$87.50	$9.60	$7.30
Low	$0.75	<$1.00	<$1.00	<$1.00	$0.08	$0.08
Average	$3.05	$4.34	$5.87	$11.72	$2.57	$1.73
Median	$1.00	$3.67	$1.46	$2.57	$1.00	$1.00
Colorado						
High	$10.00	$18.75	$87.50	$87.50	$10.00	$15.31
Low	$0.50	<$1.00	<$1.00	<$1.00	$0.08	$0.08
Average	$3.73	$4.96	$5.38	$6.29	$3.91	$4.59
Median	$5.00	$4.00	$4.00	$5.00	$3.58	$4.00

Table 8b. Lease Rates on a “Dollar Per AUM” Basis for Privately Owned, Non-Irrigated Land in Colorado for 2010, 2013, 2015, 2016, 2018, and 2019.

	2010	2013	2015	2016	2018	2019
Northwest (D1)						
High	$23.82	$30.00	$33.50	$25.00	$30.00	$37.00
Low	$10.00	$3.72	$3.10	$7.00	$9.00	$9.00
Average	$14.22	$15.12	$16.44	$17.62	$17.47	$17.86
Median	$13.25	$15.00	$15.00	$18.00	$18.00	$16.25
Mode	$10.00	n/a	n/a	n/a	$20.00	$20.00
Northeast (D2)						
High	$32.75	$35.00	$40.00	$40.00	$43.00	$40.00
Low	$10.00	$8.00	$8.00	$8.00	$10.00	$10.00
Average	$17.84	$21.18	$20.79	$20.25	$19.04	$24.64
Median	$18.00	$20.00	$18.00	$18.00	$17.00	$27.00
Mode	$18.00	n/a	n/a	n/a	$15.00	$35.00
East Central (D3)						
High	$30.00	$35.00	$27.00	$45.00	$25.00	$30.00
Low	$5.80	$8.00	$2.00	$7.00	$8.00	$10.00
Average	$14.76	$15.16	$15.75	$17.64	$16.24	$21.78
Median	$13.00	$15.00	$15.00	$17.50	$15.63	$20.00
Mode	$12.00	n/a	n/a	n/a	$20.00	$20.00
Southeast (D4)						
High	$23.00	$32.50	$27.00	$27.00	$32.00	$32.00
Low	$8.00	$7.00	$12.00	$8.00	$10.00	$10.00
Average	$14.72	$15.82	$17.67	$16.40	$21.26	$21.78
Median	$15.00	$15.00	$18.00	$15.00	$18.00	$20.00
Mode	$15.00	n/a	n/a	n/a	$32.00	$20.00
Southwest (D5)						
High	$34.00	$38.00	$45.00	$30.00	$35.00	$70.00
Low	$4.50	$5.00	$8.50	$8.50	$8.00	$8.00
Average	$13.77	$14.67	$17.91	$15.80	$18.39	$21.95
Median	n/a	$14.00	$15.00	$15.00	$18.00	$20.00
Mode	$12.00	n/a	n/a	n/a	$20.00	$20.00
Colorado						
High	$34.00	$38.00	$45.00	$45.00	$43.00	$70.00
Low	$4.50	$3.72	$2.00	$1.12	$8.00	$8.00
Average	$14.82	$16.49	$17.83	$17.53	$18.12	$21.00
Median	n/a	$15.00	$16.25	$17.00	$17.55	$20.00
Mode	$15.00	n/a	n/a	n/a	$20.00	$20.00

Table 9. Annual Lease Rates (Dollars Per Acre) by District and County for 2017, according to National Agricultural Statistics Service Survey Data.[5]

NASS District, County	$/Acre		NASS District, County	$/Acre	
	2017	2016		2017	2016
Northwest & Mountain			**East Central**		
Chaffee	$2.70	$6.20	Adams	$7.30	$8.40
Clear Creek	n/a	n/a	Arapahoe	n/a	8.90
Eagle	5.00	n/a	Cheyenne	8.00	7.50
Gilpin	n/a	n/a	Denver	n/a	n/a
Grand	5.00	3.40	Douglas	6.50	6.40
Gunnison	4.80	5.60	El Paso	5.00	4.70
Jackson	6.00	4.80	Elbert	7.00	6.70
Lake	n/a	n/a	Kiowa	7.00	7.80
Moffat	3.20	3.10	Kit Carson	11.00	11.50
Park	2.20	1.30	Lincoln	4.90	5.10
Pitkin	n/a	n/a	Phillips	n/a	8.00
Rio Blanco	1.90	1.40	Washington	n/a	9.30
Routt	4.80	6.40	Yuma	11.50	13.00
Summit	n/a	n/a	Other (Combined) Counties	7.80	
Teller	2.00	1.50			
Other (Combined) Counties	2.80	1.30			
Northeast			**San Luis Valley**		
Boulder	$17.00	$15.00	Alamosa	$10.00	$4.00
Broomfield	n/a	n/a	Conejos	4.50	5.20
Jefferson	n/a	n/a	Costilla	2.00	3.70
Larimer	5.70	7.10	Mineral	n/a	n/a
Logan	8.00	7.50	Rio Grande	n/a	n/a
Morgan	7.50	7.10	Saguache	7.00	6.00
Sedgwick	12.00	9.10	Other (Combined) Counties	10.00	7.70
Weld	5.60	8.00			
Other (Combined) Counties	1.80	1.80			
Southeast			**Southwest**		
Baca	$5.40	$5.00	Archuleta	$2.50	$3.20
Bent	6.00	4.70	Delta	4.80	4.30
Crowley	5.50	3.60	Dolores	n/a	n/a
Custer	2.50	3.00	Garfield	6.00	1.90
Fremont	1.70	1.30	Hinsdale	n/a	n/a
Huerfano	4.20	3.70	La Plata	9.60	10.00
Las Animas	3.20	4.00	Mesa	7.50	5.20
Otero	2.70	4.00	Montezuma	6.50	6.70
Prowers	6.00	7.30	Montrose	7.00	7.10
Pueblo	3.30	3.90	Ouray	n/a	3.40
Other (Combined) Counties	n/a	n/a	San Juan	n/a	n/a
			San Miguel	n/a	2.80
			Other (Combined) Counties	4.10	4.40

[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".*