

SASKATCHEWAN FARMLAND MARKET REPORT

2025 Year-End Data & 2026 Outlook | Prepared: March 2026

+12%

Year-over-Year Growth
Mid-2025

\$3,210

Avg. Sale Price/Acre
Jan 2026

13.1%

SK Growth 2024
#1 in Canada

\$8,200

Irrigated Land Avg
Premium segment

What's Inside

- **Provincial Overview** — Where SK farmland values stand heading into 2026
- **Regional Breakdown** — Price ranges by region — Northeast, Northwest, Southeast, Southwest
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- **Rental Rates & Economics** — Cash rent benchmarks and margin analysis
- **Early 2026 Activity** — January 2026 MLS sales data and trends
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Saskatchewan Farmland Market Report

Prices, Trends & Outlook — 2025 Update

Prepared: March 2026

*Sources: FCC 2025 Mid-Year Report, FCC 2024 Annual Report,
Industry Market Data & MLS® Farmland Sales*

Where Things Stand in 2025

Saskatchewan farmland continues its run as one of the hottest agricultural land markets in Canada. The province led the country in farmland value growth for the second straight year in 2024 at 13.1%, and the first half of 2025 showed no signs of that reversing — FCC reported cultivated dryland values up 6.0% in the first six months of 2025 and 12.0% year-over-year.

The pace has moderated from the 15%+ gains of 2023, but make no mistake: land values are still climbing. What’s changed is the speed, not the direction. The market is settling into a steadier groove after several years of breakneck appreciation.

2025 Numbers at a Glance

- H1 2025 growth: +6.0% (6-month), +12.0% year-over-year
- Provincial avg cultivated price: ~\$3,200–\$3,500/acre (est. mid-2025)
- Jan 2026 avg sale price: ~\$3,210/acre across all classes
- Irrigated land: \$8,200/acre avg (\$6,800–\$9,900 range)
- Rent-to-price ratio: 3.1% (steady)

How We Got Here — Growth Trend

Context matters. Here’s the trajectory Saskatchewan’s been on:

Period	SK Growth	National Avg	SK Rank	Trend
2022	14.2%	12.8%	Top 3	↑
2023	15.7%	11.5%	#1	↑↑
2024	13.1%	9.3%	#1	↑
H1 2025	+6.0% (6 mo.)	+6.0% (6 mo.)	On pace	→

The arrow tells the story: still positive, but levelling out. Full-year 2025 results from FCC are expected shortly (March 2026). Based on mid-year data and late-2025 auction results, expect something in the 8–12% range for the full year.

Regional Breakdown — Cultivated Land

Not all Saskatchewan farmland is created equal. Here's the latest regional picture. Prices shown are based on the most recent FCC data (2024 annual figures adjusted for mid-2025 growth where applicable).

Region	Est. 2025 Avg	Low	High	2024 Δ	Direction
Northeast	\$4,450+	\$2,100	\$6,600+	+17.9%	Strong ↑
Northwest	\$3,700+	\$1,800	\$5,300+	+19.9%	Hot ↑↑
West Central	\$3,700+	\$2,000	\$5,600+	+17.8%	Strong ↑
East Central	\$3,600+	\$1,900	\$5,700+	~17%	Strong ↑
Southeast	\$3,400+	\$2,000	\$6,100+	+11.1%	Steady ↑
Southwest	\$2,750+	\$1,500	\$4,300+	+4.1%	Slower →

Note: Estimated 2025 averages assume the 6% H1 2025 growth applied to 2024 base values. Actual full-year 2025 figures from FCC are pending. Ranges exclude top/bottom 5% of sales.

What's Behind the Regional Spread?

Northeast is still the most expensive dirt in Saskatchewan. The black soil zone around Melfort, Tisdale, and Nipawin delivers strong, reliable yields and that's reflected in prices pushing well past \$4,000/acre on average. Demand from both existing operators and outside investors is keeping this zone competitive.

Northwest was the biggest mover in 2024 at nearly 20% growth. Improved moisture, expanding operations near Lloydminster, North Battleford, and Meadow Lake, and landlords selling to existing tenants are all driving prices higher. This region is catching up fast.

Southwest remains the laggard for cultivated land, held back by persistent drought in the brown soil zone. Growth was just 4.1% in 2024 — the lowest of any region. However, operators with irrigation or who can handle the risk profile may find relative value here.

Pastureland Values (2024–2025)

Pastureland across Saskatchewan rose 8.9% province-wide in 2024. Here’s how the regions compare:

Region	Avg \$/Acre	2024 Change	Notes
Southwest	\$1,933	+15.9%	Strongest gains
Northeast	\$992	+11.7%	Solid growth
Southeast	\$1,108	+3.9%	Modest
West Central	\$1,002	+2.9%	Flat
Northwest	\$1,000	+5.7%	Moderate
East Central	\$993	+1.9%	Flat

The southwest stands out — while cultivated land there barely moved, pasture surged nearly 16%. Ranchers competing for grazing acres in tighter supply are the main driver. For mixed operations, the pasture-to-cultivated gap is narrowing in some areas.

Irrigated Land

Irrigated farmland remains the premium segment. As of the latest data, irrigated acres are averaging \$8,200/acre, with a range from \$6,800 to \$9,900. That represents substantial appreciation from the \$6,200 average reported in the 2024 annual numbers (which saw a 25.9% jump that year alone).

With water access becoming an ever-more-valuable asset on the Prairies, irrigated land is being snapped up by specialty crop growers and potato operations. If you’ve got irrigated ground, you’re sitting on gold.

Rental Rates & Economics

If you're renting land — or renting yours out — here's where things stand.

Cash Rent Benchmarks

FCC's latest data shows Saskatchewan's rent-to-price ratio sitting at 3.1%, which has held remarkably steady even as land values climb. What that means in dollars:

Land Value	Est. Cash Rent	Typical Region
\$2,200/acre	~\$68/acre	East Central
\$2,800/acre	~\$87/acre	West Central
\$3,000/acre	~\$93/acre	Southeast
\$4,000/acre	~\$124/acre	Northeast (premium)

Keep in mind the actual range is 1.8% to 4.6% depending on the deal, so these are midpoints. Base ownership costs are running \$70–\$81/acre across soil zones, and when you layer in operating costs (canola at ~\$418/acre, for example) plus rent, you're looking at \$528+ per acre all-in. Margins are tight.

Yield Sensitivity Warning

This is the stat to watch in 2025–2026. Industry analysts are flagging that many crops pencil out at 80th-percentile target yields — but drop to provincial average yields and the numbers go red fast. If you're negotiating cash rent, run the math at average yields, not your best-case scenario.

Early 2026 Market Activity

The most current sales data comes from MLS® listings tracked through January 2026. Here's what the early numbers show:

January 2026 Snapshot

- 25 total farmland sales recorded province-wide
- 17 of 25 sales (68%) were grain land — still the dominant category
- Average sale price: ~\$3,210/acre across all land types
- Top-performing RM: Rosthern No. 403 (north-central SK)

Demand hasn't dropped off. Buyers are still active, particularly for productive quarters close to existing operations. The trend of landlords selling directly to their tenants that FCC identified in 2025 appears to be continuing into 2026.

2026 Outlook — What to Expect

Values Keep Climbing, Just Slower

The era of 15%+ annual jumps is behind us. Mid-to-high single-digit growth (6–10%) is the new baseline. That's still meaningful — at 8% growth, a \$3,500/acre quarter gains \$280/acre in a year. But it's a more measured pace, and that's probably healthy for the market.

Margins Are the Wildcard

Land prices don't exist in a vacuum. Input costs, interest rates, and commodity prices all feed into how aggressively buyers will bid. Late 2025 saw some auctions come in flat or slightly below expectations — a sign that buyers are sharpening their pencils. Overleveraging on land purchases in a tight-margin year is the biggest risk out there.

North and East Still Lead

The premium on northeast and northwest Saskatchewan land isn't going away. These zones offer the most consistent yields, the best soil, and the strongest buyer demand. If you're looking for relative value, the southeast and southwest offer lower entry points — but with the corresponding risk profile.

Watch the Rental Market

With the rent-to-price ratio holding at 3.1%, cash rents have tracked land values upward. But if crop margins compress, renters will push back. Negotiating 2026 rental agreements carefully — with realistic yield assumptions — is critical for both tenants and landlords.

The Bottom Line

Saskatchewan farmland is still a strong asset — the market has shifted from red-hot to steady-strong.

Values climbed another 12% year-over-year through mid-2025, and early 2026 activity confirms continued demand. But the growth rate is moderating, margins are tightening, and the smart money is running more conservative numbers.

If you're buying, don't count on last year's best yields to justify today's prices. If you're renting, negotiate with average yields in mind. If you're selling, you're still in a strong position — particularly in the northeast and northwest.

Know your numbers, know your land, and make the decision that fits your operation.

Sources & Further Reading

- FCC 2025 Mid-Year Farmland Values Report — fcc-fac.ca
- FCC 2024 Annual Farmland Values Report — fcc-fac.ca
- FCC Farmland Rental Rates Report 2024 — fcc-fac.ca
- 620 CKRM: Saskatchewan Had Highest Farmland Value Growth in 2024
- The Western Producer: Faster Growth for Farmland Values in First Half of 2025
- Kent Braaten: Saskatchewan Farmland January 2026 Market Update
- Darren Sander Realty: Saskatchewan Farmland Rental Rates 2026 Guide
- SaskToday / MooseJaw Today: Farmland Values Surge in Saskatchewan

Note: All dollar figures are in Canadian dollars. Regional price ranges exclude top and bottom 5% of sales. Estimated 2025 regional values are projections based on 2024 FCC base data plus reported H1 2025 growth. Full-year 2025 regional breakdowns will be available when FCC publishes its 2025 annual report (expected March 2026).

Curious What Your Land Is Worth?

Saskatchewan's farm market is strong. Here's how to make it work for you.

For Sellers

- Land values remain near record highs
- Qualified buyers actively looking in your RM
- Very few listings come up each year
- Strong market = strong negotiating position
- Free, no-obligation valuation available

For Buyers

- Active inventory across southern SK
- Buyer database matched to your target RM
- Pre-MLS opportunities through my network
- 19 years of farm transaction experience
- Call before the right land sells to someone else

For Investors

- Income-producing land with oil lease revenue
- Strong cap rates vs other asset classes
- Land appreciation outpacing most investments
- Area-flexible investment opportunities
- Portfolio strategy consultation available

Why work with Adam Hungle?

years of Saskatchewan farm sales · Active buyer database across 80+ RMs · Farm & residential specialist · Sutton Group Results Realty

Recent Activity

- Active farm listings from \$109,900 to \$12.5M across southern Saskatchewan
- 25 quarter sections — Souris Valley | 11 quarters with oil revenue — Storthoaks
- 2 quarters — RM McLeod | Acreages, development land, and residential properties
- Qualified farm buyers actively searching across 80+ RMs — call to match your land

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