

TLG



2026
LAND REPORT

A NOTE FROM AFIELD



Land has always been the common thread in our work.

Across farms, forests, shorelines and working landscapes, the same truth repeats itself: land carries economic value, but it also carries memory, use, responsibility and consequence. Every

parcel is shaped by soil, water, access and human decision-making layered over time. That reality cannot be overstated.

As we move into 2026, that thread feels stronger—and more complex. It now weaves together the advisory and brokerage work we do as we help landowners steward their land forward, aligning economics, use and long-term intent. Transactions remain an important part of the work, but they are not the whole of it. Increasingly, our role is to help landowners understand their land in context and make decisions that respect both the asset and the place it occupies.

Markets will shift. Capital will move. Policy will evolve. Yet the fundamentals of land remain unchanged. Its supply is fixed. Its value is rooted in place. And its long-term utility is shaped less by short-term cycles than by informed, disciplined decisions made with a long view.

We have produced the *Chesapeake Land Report* for nearly a decade. Taken together, the county land sales data from 2020 through 2025 reflects a market that has matured rather than overheated. Our analysis is informed by the review of **thousands of arms-length land transactions across dozens of counties throughout the Chesapeake region**. Average per-acre values have risen meaningfully, but not uniformly, as land has been re-priced based on location, scarcity and long-term utility.

What emerges is a clearer hierarchy of land values; counties offering proximity, predictability and measured potential for land use change continue to attract capital, while others remain more closely tied to local use and agricultural fundamentals. Over this period, the Chesapeake land market has rewarded patient landowners and thoughtful, long-term stewardship. In this context,

stewardship reflects an approach to decision-making that integrates both economic outcomes and natural resource management.

We are grateful for the opportunity to work alongside landowners who take a long view—those who understand that positive economic returns are most often tied to a sustainable approach to land and natural resource management. These outcomes are not mutually exclusive; they are, in fact, codependent.

Looking ahead, our work is straightforward: to provide clear, disciplined land intelligence grounded in experience, data and place. We help landowners make informed decisions in complex conditions and remain committed to work that treats land as both an economic asset and a long-term responsibility.

Be Well,

Ben



Whether you're a farmer, conservationist, landowner or simply curious about the intrinsic relationship between economics and our local environment, our episodes bring expert insights, real-world stories and thoughtful discussions on anything and everything that impacts our land and its uses.



[BROWSE THE EPISODES](#)

POULTRY MARKET UPDATE

By Nick Campanaro

For over a decade, The Land Group has been involved in both the sale of land for new construction poultry farms, as well as the sale of existing poultry farms. In 2025 our team closed on the sale of 22 individual poultry farms along with several land transactions for new construction poultry house development.

UPDATED MARKET DATA

To ground this 2026 update in real transaction data, we updated our comparable-sale dataset to include 22 poultry farm sales closed in 2025.

Year-by-Year:

- **2022:** 30 farms | 162 houses | 4,671,656 SF | approximately \$56.79M volume
- **2023:** 14 farms | 75 houses | 2,195,720 SF | approximately \$29.54M volume
- **2024:** 22 farms | 144 houses | 4,458,042 SF | approximately \$55.38M volume
- **2025:** 22 farms | 116 houses | 3,332,602 SF | approximately \$42.05M volume

On a price-per-square-foot basis (using poultry house square footage), the 2025 sales data shows:

	YEAR BUILT	PRICE PSF RANGE
Newer Farms	2015 to Present	\$13/sf to \$16/sf
Middle Age Farms	2000 to 2014	\$8/sf to \$13/sf
Older Farms	1990s or Older	\$4/sf to \$11/sf

That range is exactly why poultry farms must be priced based on specs, age, upgrade status, integrator relationship and the real capex (upgrades & repairs) required - not rules of thumb.

2026 MARKET DEVELOPMENTS: WHAT WE'RE SEEING NOW

Interest rates are slowly creeping down. We still expect this to be a long, drawn-out process. As rates fall, cash flows improve, and farm pricing tends to increase.

Most integrators have raised grower pay. That directly improves cash flows and supports values.

New construction incentive money remains a factor. New house bonus money has reached over \$8.50 per square foot. If we see a meaningful development boom, it can create longer-term pricing pressure on certain older or less-upgraded farms simply because buyers will compare buy vs. build.

Inventory remains extremely tight - and buyer demand is strong. We have been operating in the lowest-inventory environment in years, and quality farms are drawing aggressive attention.

A CRITICAL NOTE ON INTERPRETING THE NUMBERS

Poultry farm transactions are complicated and often involve seller credits for updates and personal property conveyance. That's why price-per-square-foot should be treated as a snapshot indicator, not a standalone valuation method.

If you want a precise value range for your farm, we build it around:

- Integrator specs and current status
- Realistic upgrade scope and lender treatment (cash flow analysis)
- Poultry-house condition and layout risk
- Residence and excess land adjustments
- Comparable sales that actually match your farm profile

IF YOU'RE CONSIDERING SELLING IN 2026

The seller takeaway is simple: if your farm is upgraded (or has a clean, financeable upgrade path) and has a clear road to integrator approval, the market is paying attention. If you're thinking about selling now or within the next 6-12 months, it's worth having a confidential conversation about value, prep and timing.

For numerous reasons, many of the high-quality farms we sell are never publicly advertised.

If you are considering a sale, we can provide a confidential value opinion based on the most recent comparable sales, current lender sentiment, and the upgrade assumptions required for a buyer to obtain integrator approval. If you are buying, our team can often source farms before they ever hit the open market.

Call, text or email me today to schedule a time to meet.

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LAND SALES DATA

By Will Fehrenbacher, Peter Oskam and John Boyle

We Sell
Dirt.®

This analysis summarizes and organizes the average per acre value for farmland and timberland by county in Maryland, Delaware and the Eastern Shore of Virginia from 2024 to 2025. Our focus is on counties where The Land Group actively participates in raw land transactions of 50 acres and greater. To provide an accurate analysis, sales studied did not indicate any change in land use with the purchaser. Solar projects, residential/commercial development, and sales involving large improvement values that would skew averages were left out of the data set. It is important to note that drastic fluctuations in value often relate to a lack of authentic sales that truly represent willingness to pay for land in any given county.

2024 & 2025 FARMLAND/PASTURE			
County, State	# of Sales	Acres Sold	Avg. Price/Acre
Baltimore, MD	19	968	\$14,748
Caroline, MD	33	3,927	\$9,021
Carroll, MD	38	2,563	\$13,428
Cecil, MD	11	670	\$12,307
Charles, MD	7	335	\$10,873
Dorchester, MD	25	2,084	\$8,923
Frederick, MD	25	1,985	\$14,143
Harford, MD	12	835	\$13,261
Kent, MD	13	1,766	\$14,148
Queen Anne's, MD	14	1,436	\$11,641
Somerset, MD	10	618	\$8,380
Talbot, MD	10	858	\$15,887
Washington, MD	18	2,013	\$9,366
Wicomico, MD	18	722	\$8,388
Worcester, MD	12	531	\$8,668
Kent, DE	14	937	\$11,572
Sussex, DE	19	1,619	\$11,685
Accomack, VA	21	1,207	\$5,914

• **Maryland:** Lower shore average tillable values have increased to around +/- \$9,000 per acre. Middle to upper Eastern Shore (Caroline north to Cecil) Regional average has remained around \$12,600/acre. Western Shore counties vary based on land use and geography.

• **Delaware:** Kent County tillable land saw a slight decline on average down to +/- \$11,572 per acre. Sussex County average increased to +/- \$11,685 per tillable acre.

• **Virginia:** Accomack County recorded 1,207 acres sold with an average value per tillable acre increasing to +/- \$5,900.

*Limited sales activity in Talbot County contributed to a decline in per-acre values

2024 & 2025 TIMBERLAND (WOODED LAND)			
County, State	# of Sales	Acres Sold	Avg. Price/Acre
Baltimore, MD	20	1,222	\$5,949
Caroline, MD	29	1,380	\$3,757
Carroll, MD	30	1,091	\$4,866
Cecil, MD	16	785	\$4,142
Charles, MD	24	2,829	\$3,639
Dorchester, MD	30	4,621	\$3,292
Frederick, MD	27	1,887	\$4,790
Harford, MD	12	761	\$5,285
Kent, MD	9	869	\$4,291
Queen Anne's, MD	16	1,112	\$3,989
Somerset, MD	16	1,538	\$2,634
Talbot, MD	10	627	\$5,894
Washington, MD	12	870	\$3,438
Wicomico, MD	26	1,002	\$3,162
Worcester, MD	19	2,046	\$2,566
Kent, DE	14	612	\$4,692
Sussex, DE	23	1,117	\$3,891
Accomack, VA	26	1,683	\$2,031

• **Maryland:** Lower shore counties ranged between +/- \$2,500 and +\$3,300 per timber acre. Middle shore value per wooded acre ranged between +/- \$3,800 and +/- \$5,600. Western shore counties vary by geography, with average wooded acre values ranging between \$3,400 to \$5,950.

• **Delaware:** Sussex County value per timber acre increased to +/- \$3,891. Kent County's value per acre rose to +/- \$4,692.

• **Virginia:** Accomack County saw a minor increase to +/- \$2,030 in average value per wooded acre.

Many of our listings never hit the public market, but you can view them through our Buyer Portal. Scan the QR code to sign up!

