

Land ownership

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Land Ownership

Don't we all wonder how farms become so expensive? Just read a few of the following snippets of information I read recently ... I found it very interesting.

In 1970 more than a third of all property was purchased by new farm buyers; by the mid-1990s this had fallen to 10% and now may be below 5%. With the average farm today worth more than \$3 million, it is well out of reach of many first-time farm buyers.

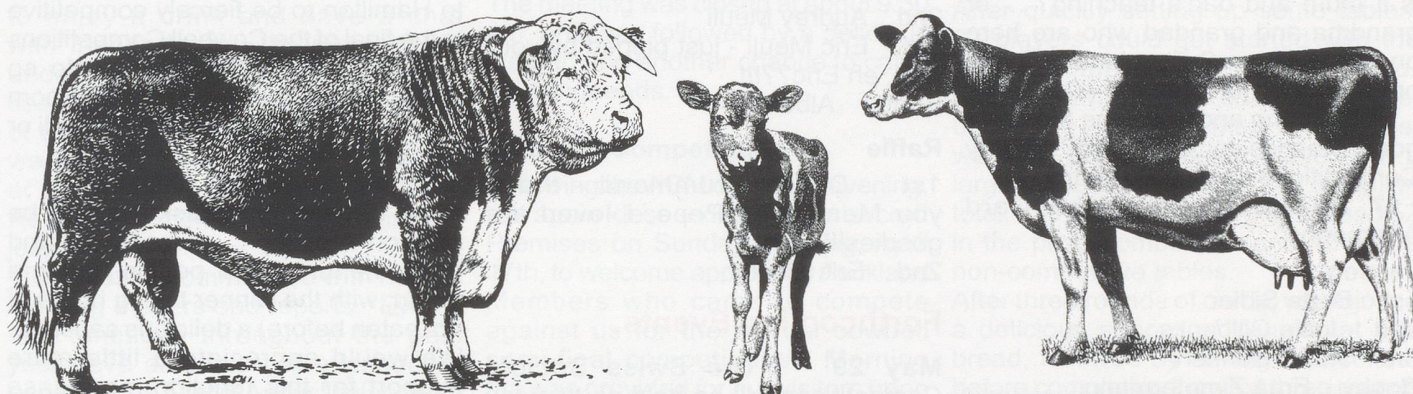
In 1993 the average farm was a small one-man unit

milking 180 cows on 75ha. By 2003 this had increased to 302 cows on 111ha. This was mainly due to the large-scale conversions to dairying in the South Island and through amalgamations.

The average farm value in 1993 was just over \$1 million compared to more than \$2.7 million in 2003. There were big increases in farm values in the early and late 1990s, with a period of stagnation in the mid 1990s. If you purchased a farm in 1997 you would have enjoyed a near doubling in the value by 2003.

Twelve cows would have bought a hectare of land in 1993, by 2003 it took more than 22 cows!

We seemed to have such a wonderful system of farmers being able to progress to farm ownership in New Zealand; has that now disappeared? At the very least it is becoming increasingly difficult for people to purchase their first farm. On the other hand farm owners' equities have increased substantially allowing them to purchase additional property with relative ease if they so wish.



Poem

Little Johnny asks his mother, "Mum, is it God who puts food on our table?"

"Yes, it is", says his mother.

"And does Santa Claus bring us gifts at Christmas?"

"Of course", his mother replies.

"Did the stork bring me?", asks Johnny.

"It did sweetheart" his mother said.

"Then what earthly good to us is Daddy? asks the child!!!"



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