TEXAS RURAL LAND MARKETS

SECOND QUARTER 2026

Lynn D. Krebs
RESEARCH ECONOMIST

Tian Su
ASST. RESEARCH ECONOMIST



TEXAS A&M UNIVERSITY
Texas Real Estate Research Center

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TECHNICAL REPORT

ABOUT THIS REPORT

This report contains an analysis of Texas land markets. The reported sales consist of a sample of verified transactions through **second quarter 2026.** The report does not include all Texas land sales. The statistics reflect a mixture of land uses and conditions and represent the market for large rural land tracts (the minimum land size is region-specific due to the varied tract sizes sold in each region). Statistics in the report reflect general trends without regard to land use or type. The analysis reports quarterly, annualized changes using moving averages as they generally minimize noisy, short-term fluctuations and provide a long-term indication of market trends. Reported values are based on median prices because they are the most stable representation of market conditions.

Users should regard the statistics presented in this report as indicators of past market conditions, providing a general guide to land market trends. The reported data does not represent prices or values of any particular farm or ranch. Users should not consider the reported statistics as a substitute for an appraisal or market study of current local sales regarding the value of any farm or ranch.

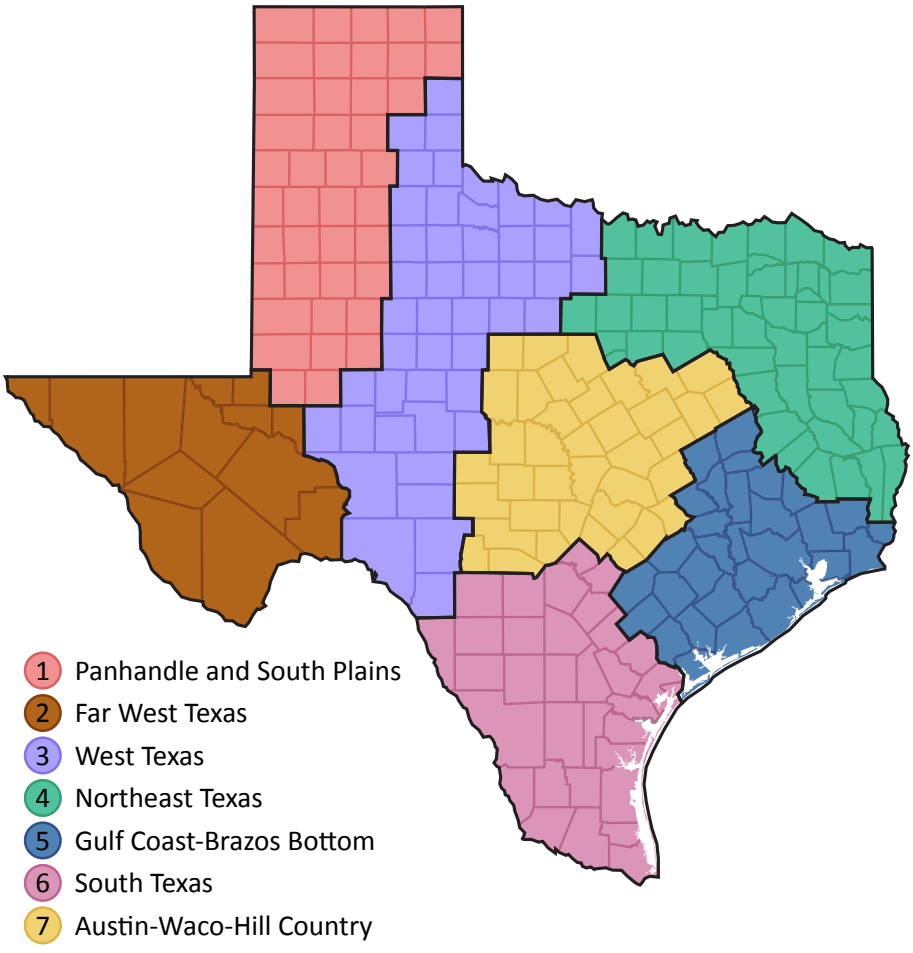
For historical data on Texas' Land Market Areas, go to https://trerc.tamu.edu/rural-land/. This page also includes a link to Texas Rural Land Value Trends, a regional analysis of Texas markets by the Texas Chapter of the American Society of Farm Managers and Rural Appraisers.

DEFINITION OF TERMS	
Annualized	The four-quarter, moving-average value representing an annual value compared with a quarterly value.
Price per acre	Nominal price per acre is the four-quarter, moving median price per acre segmented by size of property sold in each region. Statewide prices are a weighted average of those regional prices. Weights are determined by the amount of land in each region. The statewide weighted average represents a composite of a "typical" acre of Texas rural land. **Note:** From 1966 to 2019 the analysis excluded sales with a price per acre above $30,000. The upper limit was raised to $50,000 per acre for sales occurring after 2019.
Year-over-year (YoY) percent change	A comparison of the current price to the prices in the corresponding quarter of the previous year.
Sales	The sum of reported sales volume over four quarters.
Size	The four-quarter moving average of the median size of properties sold (i.e., median acres per transaction sold). The value represents a typical acreage for properties sold during the four consecutive quarters. The statewide number is weighted by the amount of land in each region.
Acres	The sum of the number of reported acres sold over four quarters.
Forecast	The Center uses a five-equation model to forecast land prices. The forecasts change quarterly as new information develops.
Confidence intervals	Values around the forecast believed to contain, with 95 percent probability, the true value.
Total dollar volume	The four-quarter moving average of the median number of acres sold multiplied by the four-quarter moving average of the median price per acre.

TEXAS STATEWIDE OVERVIEW

The Texas rural land market showed signs of plateauing in the second quarter of 2026, following the impressive resilience seen throughout 2025. The statewide nominal price per acre settled at $5,218, essentially flat compared to the previous quarter ($5,219) but still 3.27 percent higher than the second quarter of 2025. The five-year annualized growth rate moderated to 8.17 percent, continuing a downward trend from the double-digit peaks of prior years.

The four-quarter moving average for the number of sales rose year-over-year (YoY) to 3,753, a 4.34 percent increase from a year ago; the pace of recovery is slowing. Total acres sold fell 12.57 percent, and total dollar volume contracted to 9.72 percent YoY. This reduction in volume, despite stable pricing, indicates that the "market standoff" between buyers and sellers remains a defining characteristic of the current landscape.



TEXAS

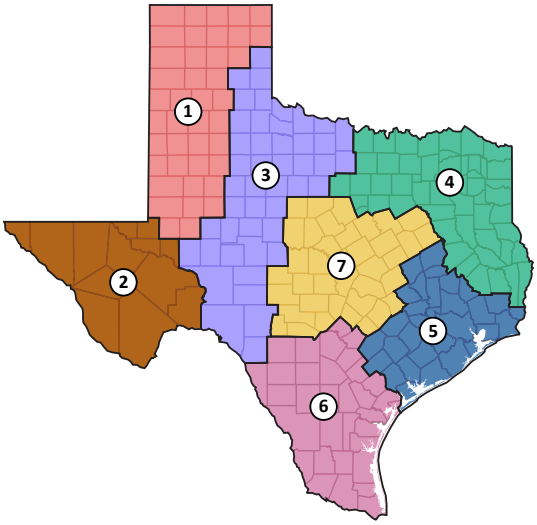
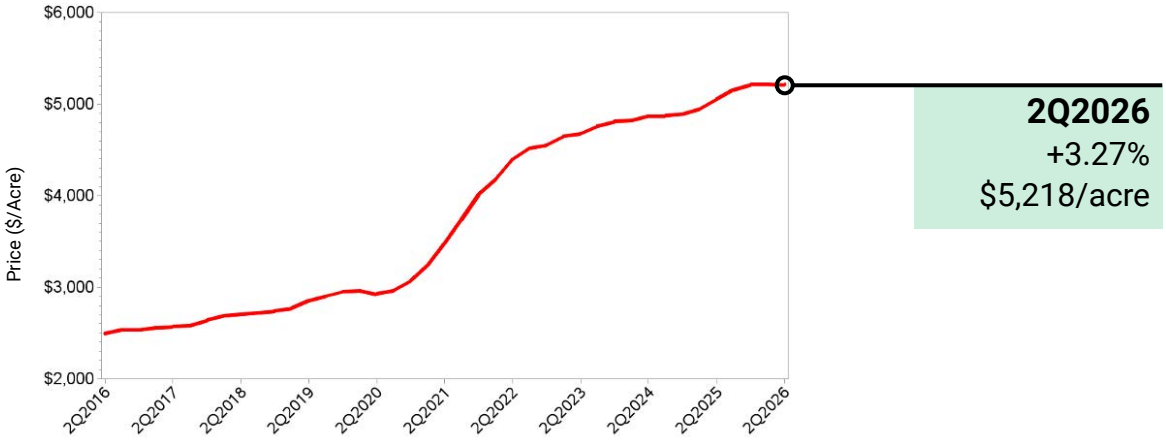


TABLE 1. TEXAS LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	282,850	-12.57%
Size	1,713	-22.14%
Number of Sales	3,753	4.34%

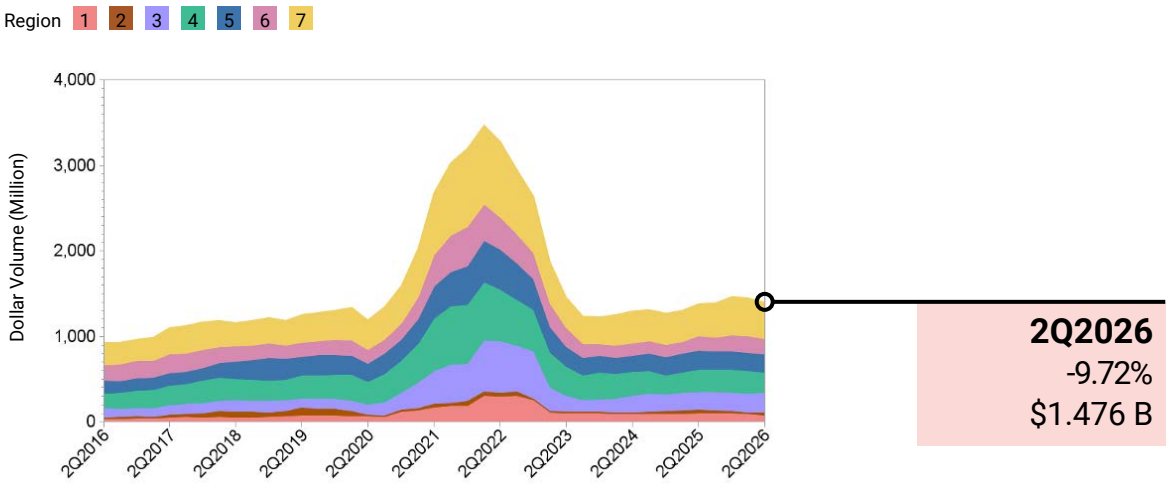
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 1. TEXAS RURAL LAND PRICES



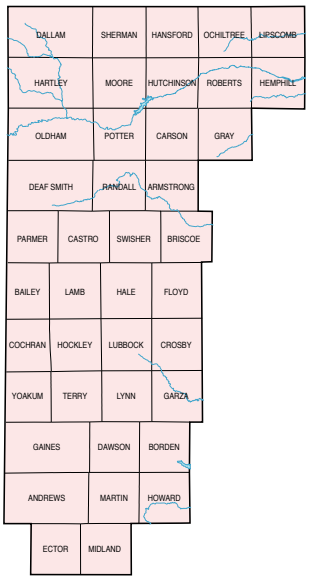
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 2. TEXAS TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

REGION 1



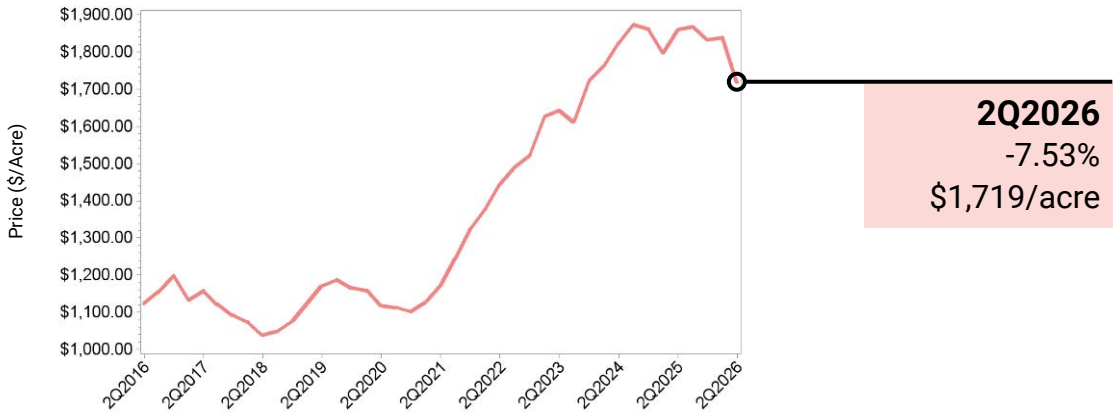
Panhandle-South Plains: Nominal price per acre in this region retreated 7.53 percent YoY to $1,719, marking a significant shift after holding in the $1,800s for nearly two years. Typical tract size increased 4.32 percent to 403 acres, while annualized sales volume fell 10.32 percent to 313 transactions. The total number of acres sold sank 19.28 percent YoY, dragging total dollar volume down 25.36 percent to $79.98 million. High prices in this traditionally agricultural region have increasingly met buyer resistance, leading to a notable slowdown in transactional health.

TABLE 2. PANHANDLE AND SOUTH PLAINS LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	46,525	-19.28%
Size	403	4.32%
Number of Sales	313	-10.32%

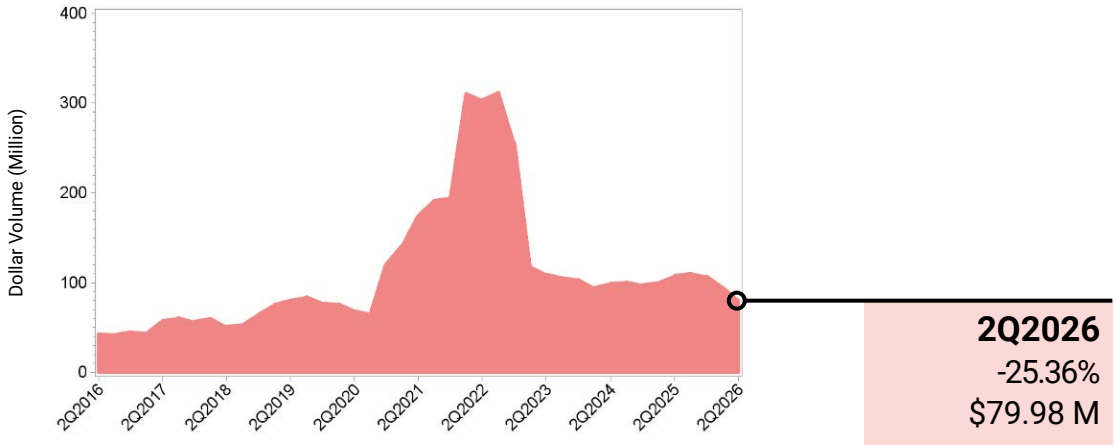
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 3. PANHANDLE AND SOUTH PLAINS RURAL LAND PRICES



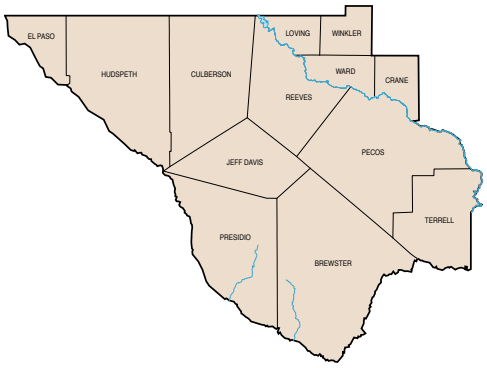
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 4. PANHANDLE AND SOUTH PLAINS TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

REGION 2



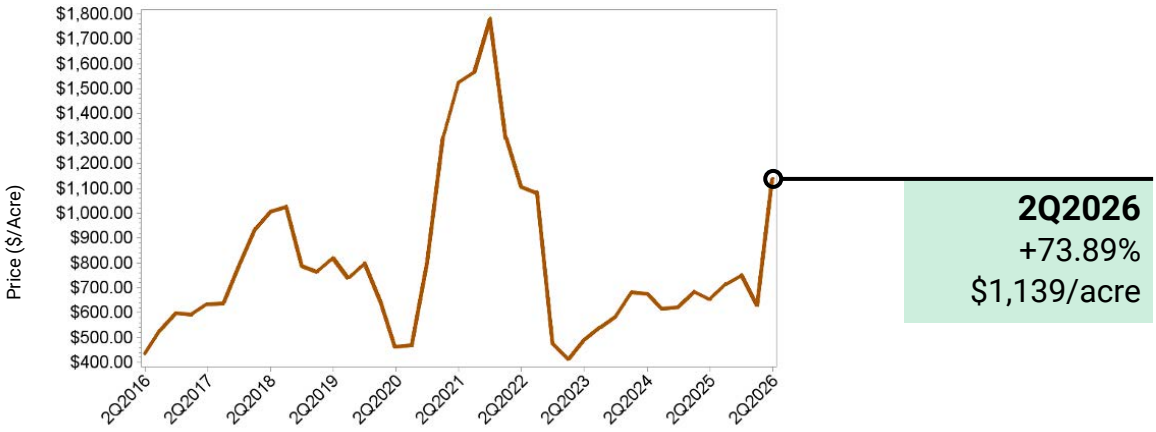
Far West Texas: Prices in this region surged to $1,139 per acre, a 73.89 percent YoY increase, though results are heavily skewed by a limited sample of sales. The typical tract size contracted 25.25 percent to 12,501 acres, and total acres sold plummeted 45.26 percent YoY. Total dollar volume slipped 4.81 percent to $37.45 million. Demand remains weak and inconsistent, with regional trends difficult to verify due to the extreme influence of a few large-scale transactions.

TABLE 3. FAR WEST TEXAS LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	32,882	-45.26%
Size	12,501	-25.25%
Number of Sales	20	0.89%

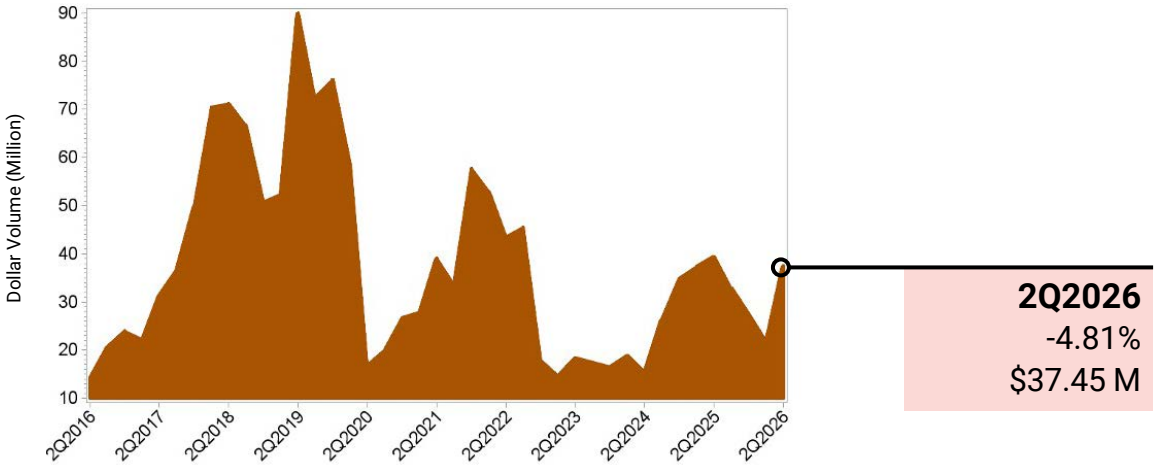
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 5. FAR WEST TEXAS RURAL LAND PRICES



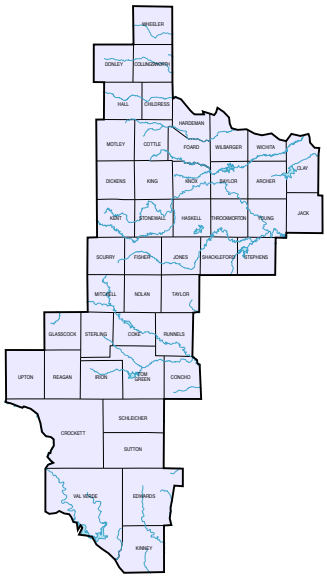
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 6. FAR WEST TEXAS TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

REGION 3



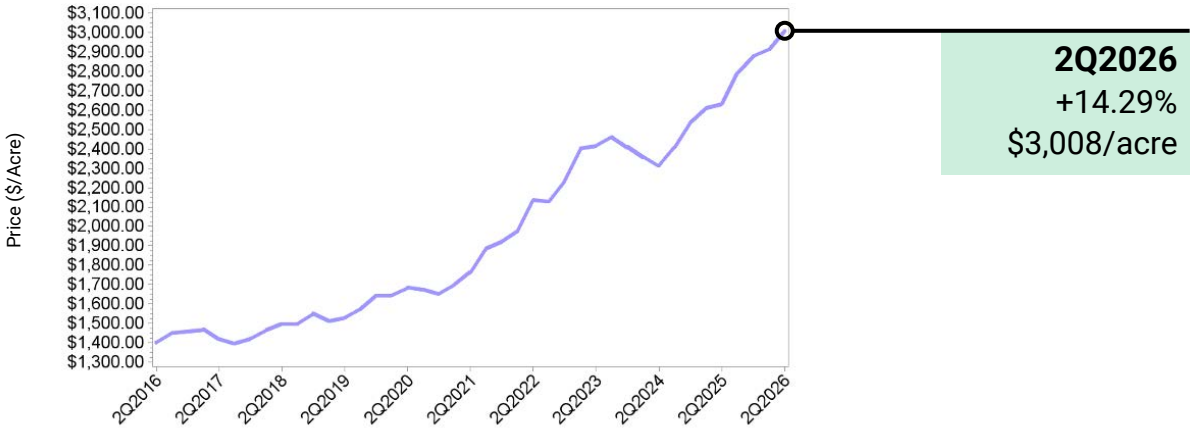
West Texas: This region maintained its momentum with a 14.29 percent YoY price increase to $3,008 per acre, a new record high. Annualized sales volume rose slightly by 1.91 percent to 533, while the typical tract size expanded 2.44 percent to 409 acres. Total dollar volume grew 10.32 percent YoY to $229.26 million, even as total acres sold edged down 3.47 percent. The market continues to benefit from localized exuberance driven mostly by non-agricultural demand, particularly for energy and AI-related infrastructure projects.

TABLE 4. WEST TEXAS LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	76,217	-3.47%
Size	409	2.44%
Number of Sales	533	1.91%

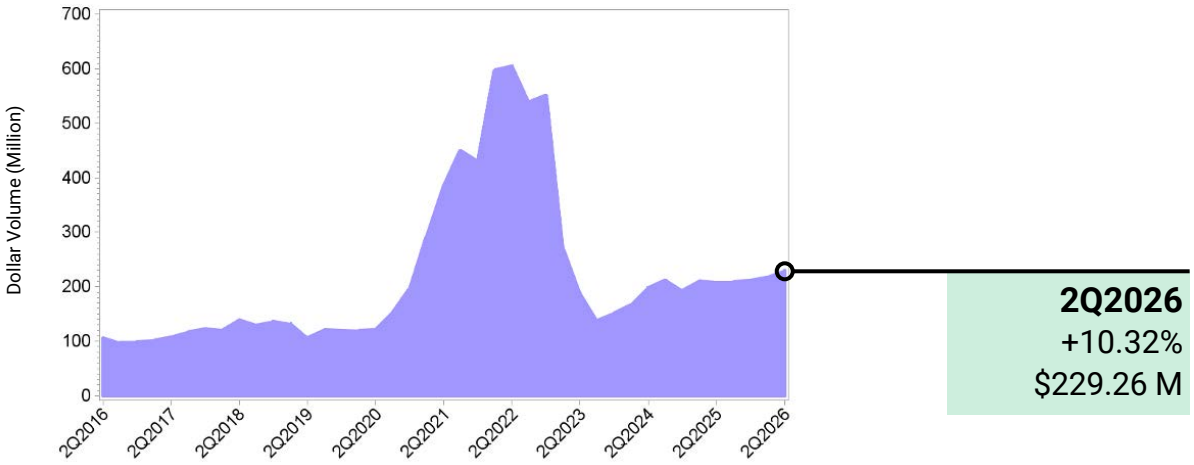
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 7. WEST TEXAS RURAL LAND PRICES



Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 8. WEST TEXAS TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

REGION 4



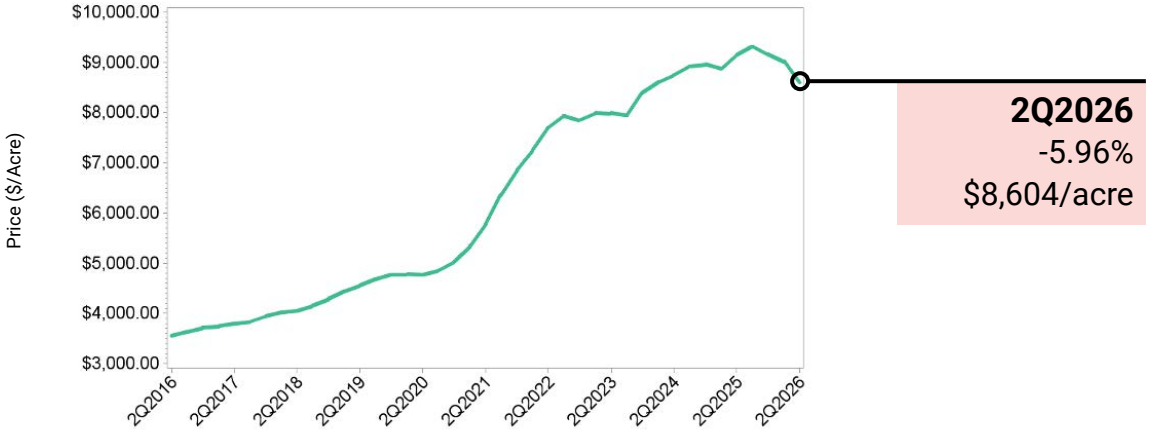
Northeast Texas: Prices here are moderating, with the nominal price per acre falling 5.96 percent YoY to $8,604. Sales volume continues to rebound from the year-ago trough, rising 9.64 percent YoY to 887, but typical size contracted 2.20 percent to 119 acres. Total acres sold declined 5.64 percent, and total dollar volume slipped 11.26 percent YoY to $234.75 million. While activity levels are higher than they were in 2025, they remain below historical averages as the market navigates prices softening from the 2025 peak.

TABLE 5. NORTHEAST TEXAS LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	27,283	-5.64%
Size	119	-2.20%
Number of Sales	887	9.64%

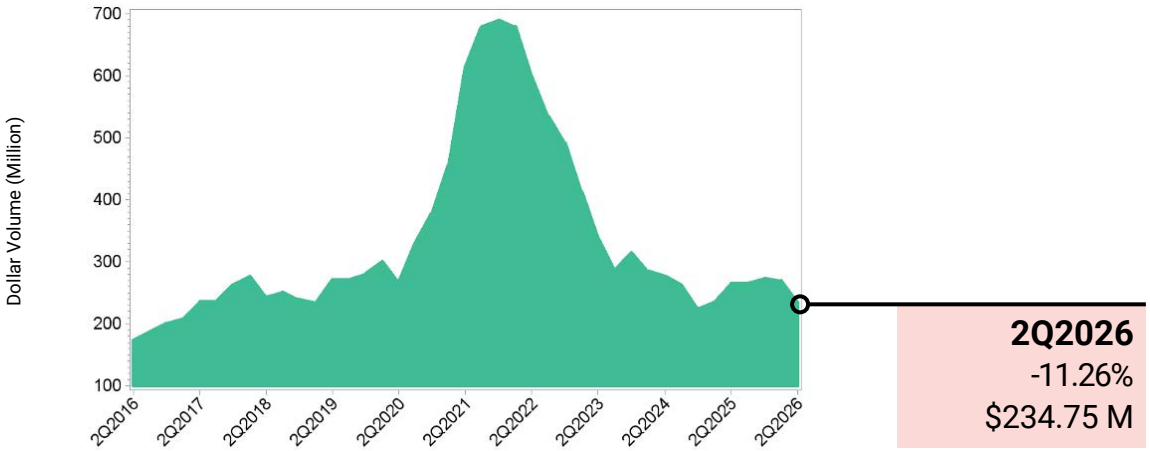
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 9. NORTHEAST TEXAS RURAL LAND PRICES



Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 10. NORTHEAST TEXAS TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

REGION 5



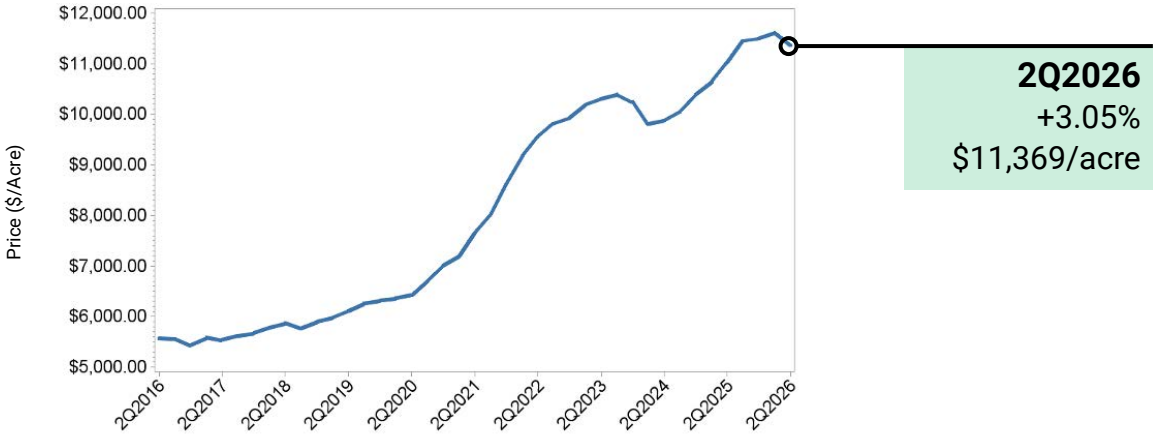
Gulf Coast-Brazos Bottom: This region continued to trade near record levels, with price per acre rising 3.05 percent YoY to $11,369, but slightly below the price reported last quarter. Annualized sales volume remained stable, dipping only 1.10 percent to 538 transactions, while typical tract size rose 1.75 percent to 139 acres. Total dollar volume contracted 3.49 percent to $214.74 million, and total acres sold decreased 6.35 percent YoY. The market appears to be in a steady, high-priced equilibrium compared to more volatile regions of the state.

TABLE 6. GULF COAST-BRAZOS BOTTOM LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	18,888	-6.35%
Size	139	1.75%
Number of Sales	538	-1.10%

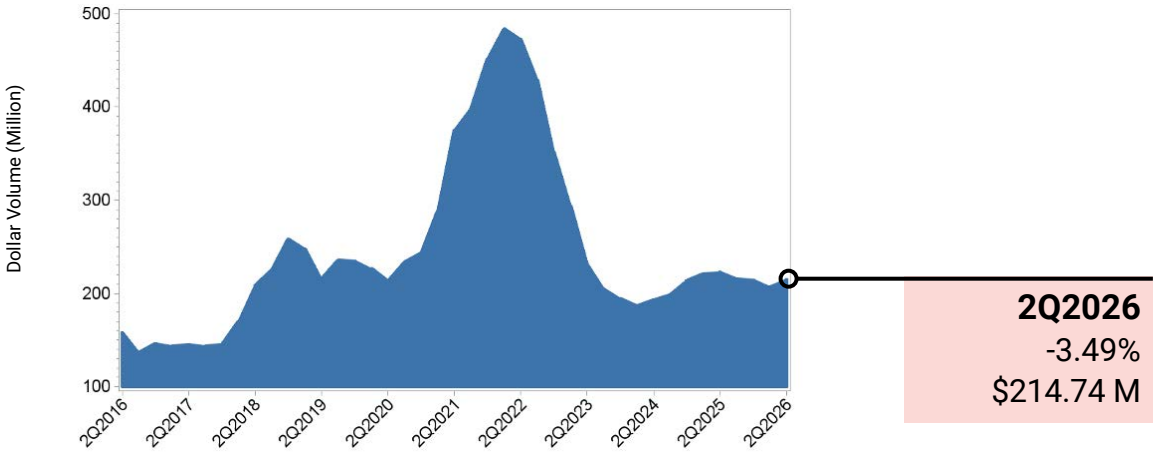
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 11. GULF COAST-BRAZOS BOTTOM RURAL LAND PRICES



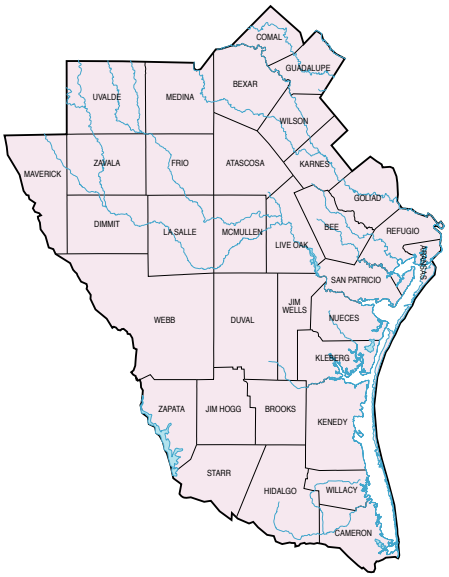
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 12. GULF COAST-BRAZOS BOTTOM TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

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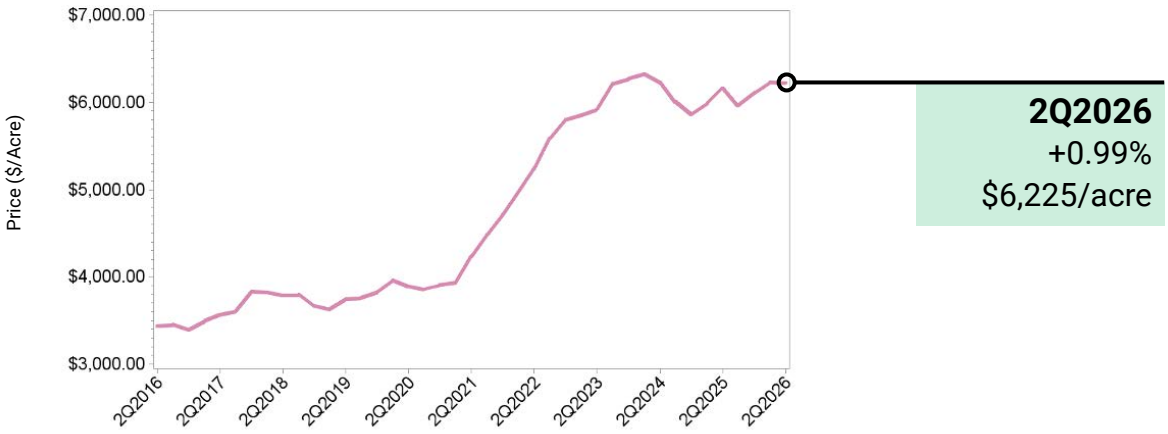
South Texas: Sales activity in South Texas surged 26.18 percent YoY to 400 transactions, the strongest growth of any Texas region. Nominal price per acre rose a modest 0.99 percent to $6,225, while typical tract size expanded to 4.85 percent to 308 acres. This increase in activity pushed total dollar volume up 7.77 percent to $175.38 million and total acres sold up 6.72 percent YoY. The region has seen a significant turnaround in demand after a relatively quiet period from late 2023 to mid-2025.

TABLE 7. SOUTH TEXAS LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	28,173	▲ 6.72%
Size	308	▲ 4.85%
Number of Sales	400	▲ 26.18%

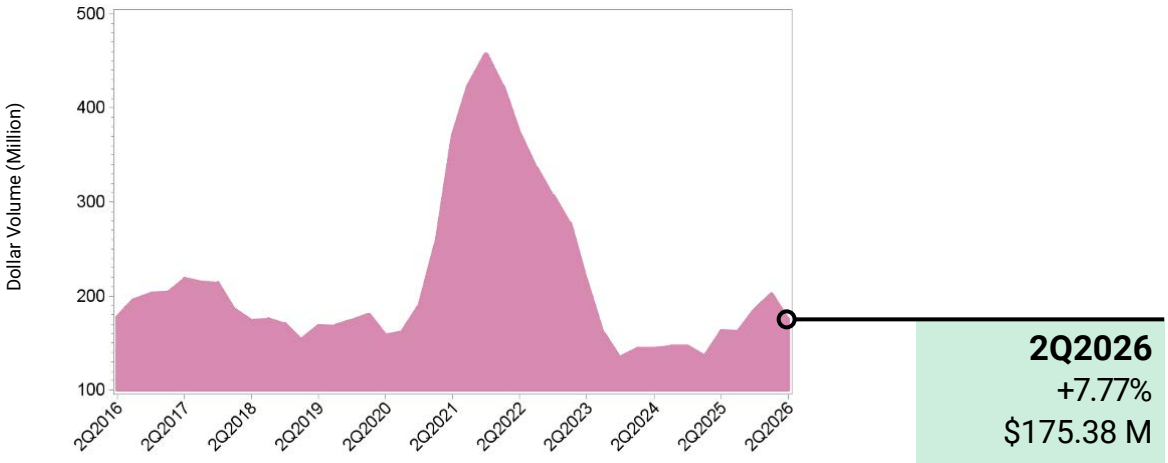
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 13. SOUTH TEXAS RURAL LAND PRICES



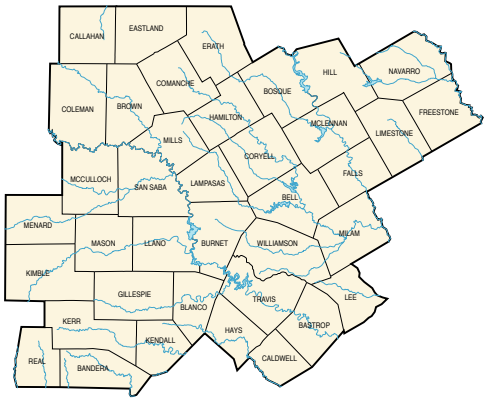
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 14. SOUTH TEXAS TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

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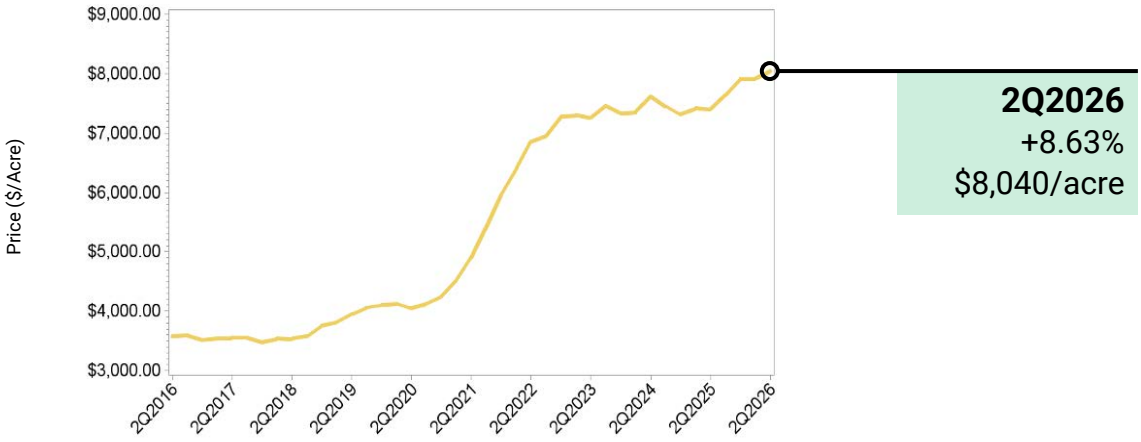
Austin-Waco-Hill Country: Reaching a new record high, the price per acre in this region rose 8.63 percent YoY to $8,040. Market activity remained firm, with the number of sales increasing 2.61 percent YoY to 1,062, although typical tract size contracted 4.32 percent to 199 acres. Total dollar volume grew 11.81 percent to $425.16 million, and total acres sold rose 2.92 percent YoY. Despite high price levels, demand for recreational and homesite properties in this region continues to drive market health.

TABLE 8. AUSTIN-WACO-HILL COUNTRY LAND SALES, 2Q2026

	ANNUALIZED VALUE	YOY CHANGE
Acres	52,881	▲ 2.92%
Size	199	▼ -4.32%
Number of Sales	1,062	▲ 2.61%

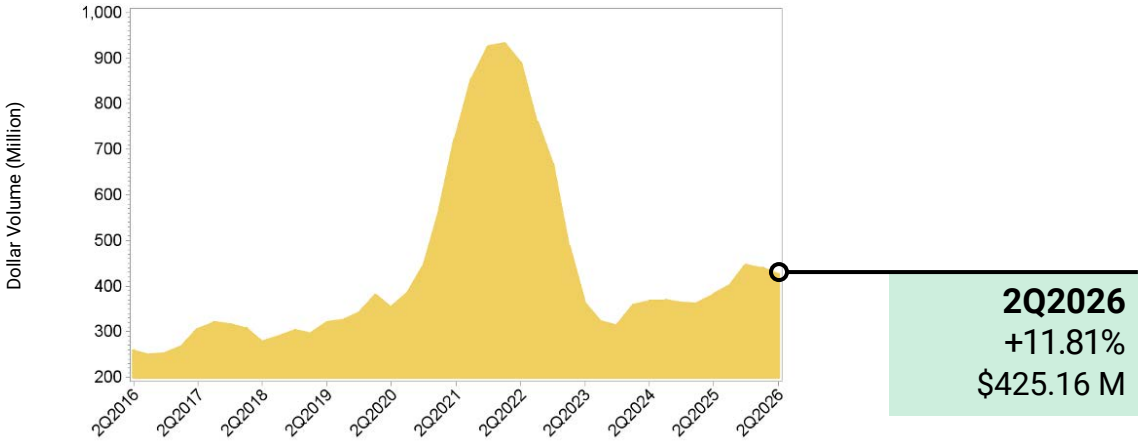
Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 15. AUSTIN-WACO-HILL COUNTRY RURAL LAND PRICES



Source: Texas Real Estate Research Center at Texas A&M University

FIGURE 16. AUSTIN-WACO-HILL COUNTRY TOTAL DOLLAR VOLUME



Source: Texas Real Estate Research Center at Texas A&M University

SUMMARY AND OUTLOOK

The Texas rural land market transitioned into a more pronounced stable-to-soft phase in the second quarter of 2026. While statewide nominal prices have plateaued near record levels, volume metrics such as total dollar volume and acres sold have declined, though this appears partly driven by a structural shift toward smaller tract sizes rather than reduced buyer activity. Transaction counts remain positive, and it remains to be seen whether current volume trends will translate into broader price pressure.

The current friction is driven by price stickiness and a persistent psychological standoff. Sellers, anchored to peak 2022–23 valuations, often have unrealistic expectations, while buyers remain cautious due to the cumulative effect of steep appreciation and elevated interest rates. Looking ahead, the baseline Texas forecast predicts only small price increases in the near term followed by flat to slightly lower prices next year, with a steady recovery in sales volume not expected until late 2026 or 2027. The market's long-term floor continues to be supported by the steady advancement of Texas total personal income, which is braced by strong economic growth.

For more data by region, including on smaller tracts, visit TRERC's Rural Land Data page to filter by geography and size datasets and download data tables.

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1700 Research Parkway, Suite 200
College Station, TX 77843-2115