

FACTORS AFFECTING RURAL LAND VALUES
IN GREENBRIER COUNTY

THESIS

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by

Luis E. Maldonado, B.S. Agriculture

Morgantown
West Virginia
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ABSTRACT

Sales of rural land in Greenbrier County, West Virginia from 1970 to 1975 were examined in an attempt to determine the nature of the farm land market in the area as well as the relationships between the value of the land and its attributes, the characteristics of the buyer and seller involved and the characteristics surrounding the transfer.

Information disseminates slowly in this market, where the majority of land transfers take place directly between buyers and sellers. The role of real estate dealers is very small. Buyers of land who purchase rural properties in this area for full time farming are a minority but they acquire larger tracts of land. The largest transfers of rural land in this region are related to logging and coal mining activities. A large number of buyers of rural land intended to use those properties for home and part time farming.

An upward trend in rural land values in the area is well defined. From 1970 to 1975 land values have increased about 145 percent more than the general level of prices.

Size of the property, value of improvements, income of sellers, amount of rights transferred, occupation of buyers and sellers and some subjective types of reasons were the most important variables explaining variability of land values in Greenbrier County.