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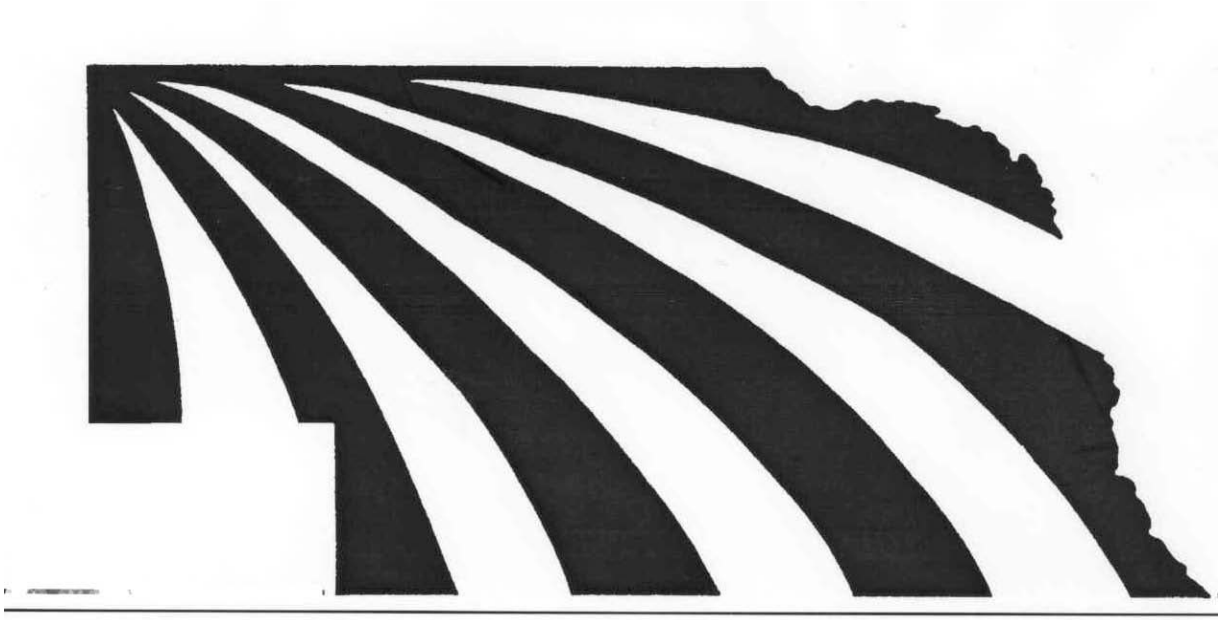

Nebraska Farm Real Estate Market Highlights 2010-2011

By
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and
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Special appreciation also goes to Diane Wasser, Project Coordinator, for her signigicant contributions throughout the survey process, report analysis, and preparation.

NOTE: This report is available as a downloadable PDF file at the following website: http://www.agecon.unl.edu/realestate.html

If electronic copies are not accessible, hard copies of these highlights can be requested for $7.00 per copy from:

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Introduction

The Department of Agricultural Economics, UNL has conducted a state-wide study of agricultural land markets each year for the past 33 years. The state is richly endowed with productive agricultural land, which results in Nebraska ranking among the top five states in agricultural production.

A primary aspect of the UNL land market series is an annual land market panel survey conducted February 1 of each year. In the 2011 survey, some 130 panel reporters from across the state provided their professional insight into the dynamics of the agricultural land markets in their areas of the state. These individuals are closely associated with the land markets through their professions as agricultural real estate appraisers, professional farm managers, agricultural lenders, etc. Moreover, continuity of the survey is maintained over the years as the vast majority of reporters have responded annually for a number of years. The reporters provide *point-in-time* estimates of current agricultural land values and cash rents as well as more detailed information of actual agricultural real estate sales that have occurred over the previous year. Comparing these current measures against previous years' results provide valuable trend indicators of this dynamic market. The historical UNL data series for agricultural values going back to 1978 and agricultural cash rents back to 1981 are included in the appendix.

In most instances, the information series provides sub-state perspectives. This is considered critical given the great variability of land, water, and climate across the state. Consequently, regional information is presented by Nebraska Agricultural Statistics District as noted in Figure 1 below. The reader is cautioned, however, to use this information primarily for trend analysis and not to assume that the information provided is accurately depicting values and cash rents of a local agricultural land market, let alone a particular parcel of land. If more specific information is deemed necessary, we highly recommend seeking services of a certified agricultural real estate appraiser.

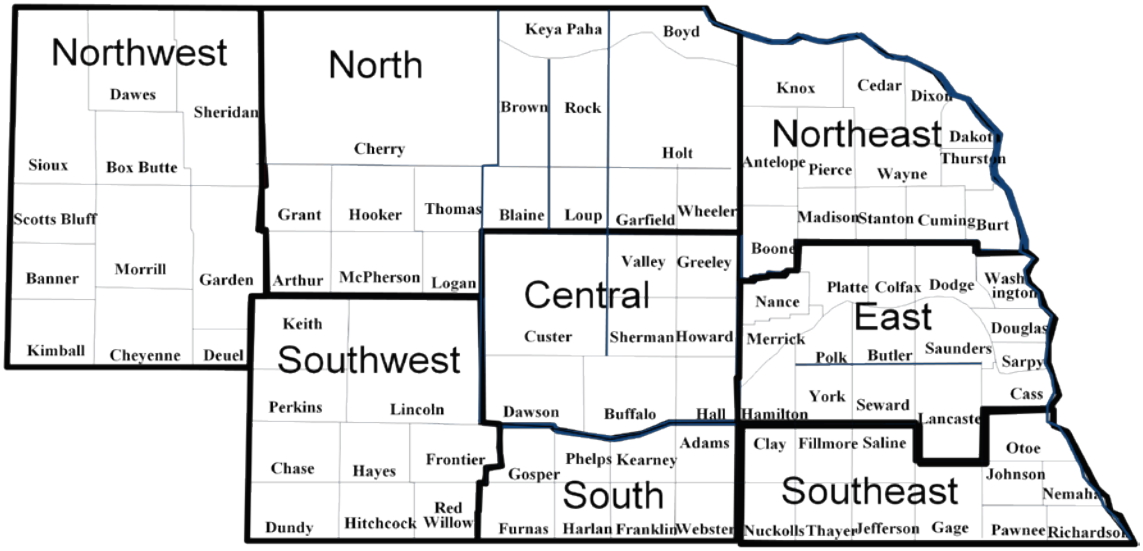
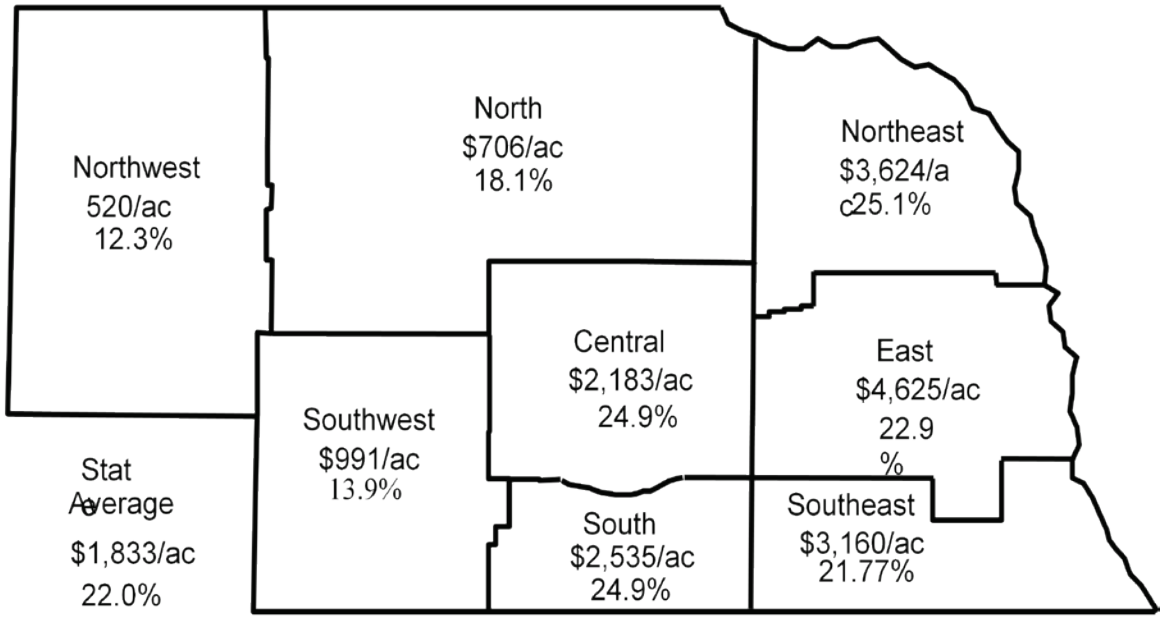


Figure 1: Nebraska Agricultural Statistics Districts

2011 Nebraska Land Values

- Recent conditions of high crop commodity prices and record-level farm incomes propelled the state's agricultural land values upward an average of 22% for the year ending February 1, 2011 (Figure 2 and Table 1).
- The 2011 current all-land average of $1,833 per acre is double the all-land average from just six years previously in 2006.
- Besides being an all-time high in nominal dollars, the current all-land average value represents a new high in real (inflation-adjusted) dollars as well—exceeding the previous high set in 1981.
- While all land classes of farmland posted large percentage gains over the year, the cropland classes showed the strongest gains.
- Sub-state regional differences in value advances over the past year are noteworthy. The Northeast, Central, and South Districts all saw overall gains of about 25%.
- For the first time in the UNL land value series, a land class in a sub-state district exceeded an average value of $6,000 per acre (center pivot cropland in the East District).



Source: 2011 UNL Nebraska Farm Real Estate Market Developments Survey.

Figure 2: Average Value of Nebraska Farmland, February 1, 2011 and Percent Change from a Year Ago

Table 1: Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, Feb. 1, 2010 -Feb. 1, 2011.[a]

Type of Land and Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[c]
	Dollars Per Acre								
Dryland Cropland (No Irrigation Potential)									
Rptd. in 2011	545	800	3450	1605	3995	875	1738	2925	1850
Rptd. in 2010	475	715	2740	1365	3330	735	1380	2410	1530
% Change	14.7	11.9	25.9	17.6	20.0	19.0	25.9	21.4	20.9
Dryland Cropland (Irrigation Potential)									
Rptd. in 2011	550	1200	4200	2355	4765	905	2090	3640	3192
Rptd. in 2010	515	1095	3280	1910	3995	775	1535	2995	2611
% Change	6.8	9.6	28.0	23.3	19.3	16.8	36.2	21.5	22.3
Grazing Land (Tillable)									
Rptd. in 2011	340	740	2090	1145	2365	490	1100	1795	797
Rptd. in 2010	320	595	1640	990	1965	435	960	1430	669
% Change	6.3	24.4	27.4	15.7	20.4	12.6	14.6	25.5	19.1
Grazing Land (Nontillable)									
Rptd. in 2011	280	390	1210	810	1530	415	805	1195	490
Rptd. in 2010	260	340	1060	685	1265	350	710	975	425
% Change	7.7	14.7	14.2	18.2	20.9	18.6	13.4	22.6	15.3
Hayland									
Rptd. in 2011	550	785	1485	1100	1840	700	1085	1250	978
Rptd. in 2010	525	625	1275	880	1465	660	880	1015	810
% Change	4.8	25.6	16.5	25.0	25.6	6.1	23.3	23.2	20.7
Gravity Irrigated Cropland									
Rptd. in 2011	1980	2050	4500	3940	5725	1975	3940	4300	4074
Rptd. in 2010	1625	1800	3715	3155	4510	1785	3095	3560	3271
% Change	21.8	13.9	21.1	24.9	26.9	10.6	27.3	20.8	24.5
Center Pivot Irrigated Cropland[b]									
Rptd. in 2011	1975	2955	5100	4530	6175	2760	4470	5020	4343
Rptd. in 2010	1650	2485	4140	3470	4890	2475	3575	4125	3520
% Change	19.7	18.9	23.2	30.5	26.3	11.5	25.0	21.7	23.4
All Land Average[c]									
Rptd. in 2011	520	706	3624	2183	4625	991	2535	3160	1833
Rptd. in 2010	463	598	2898	1748	3762	870	2029	2596	1503
% Change	12.3	18.1	25.1	24.9	22.9	13.9	24.9	21.7	22.0

[a] SOURCE: 2010 and 2011 UNL Nebraska Farm Real Estate Market Developments surveys.
[b] Value of pivot not included in per acre value.
[c] Weighted averages.

- Three- and five-year trends in values show wide variation across sub-state regions as well as by land classes (Table 2 and Table 3).
- The five-year all-land average percentage change ranged from 52% in the Northwest District to 103% in the Northeast and South Districts.
- By land classes, both the three-year and five-year percentage changes were highest for the cropland classes while the non-tillable grassland and hayland classes experienced much more moderate gains.
- For the five-year period 2006 to 2011, the value increases for the Nebraska cropland classes have averaged about 12% per year, while the non-tillable grassland class averaged about a 7% annual increase.

- In contrast to the downward real estate value trends across the country for residential and commercial properties during the recent economic recession and anemic recovery, these rates of gain for Nebraska agricultural land values are phenomenal.

Table 2: 2011 Values and Recent Trends by Area of the State[a]

Agricultural Statistics District	2011 All-Land Average Value	1 year Change	3 year Change	5 year Change
	Dollars/Acre	Percent Change		
Northwest	520	12.3	15.0	52.0
North	706	18.1	16.5	63.8
Northeast	3624	25.1	32..9	103.4
Central	2183	24.9	29.9	76.0
East	4625	22.9	32.5	84.4
Southwest	991	13.9	27.1	70.6
South	2535	24.9	43.8	103.0
Southeast	3160	21.7	28.9	86.3
Entire State	1833	22.0	29.6	83.1

[a] Source: Annual UNL Nebraska Farm Real Estate Market Surveys.

Table 3: 2011 Values and Recent Trends by Land Class in Nebraska[a]

Land Class	2011 Average Value	1 year Change	3 year Change	5 year Change
	Dollars/Acre	Percent Change in Value		
Dryland Cropland				
No Irrigation Potential	1850	20.9	27.0	83.5
Irrigation Potential	3192	22.3	30.8	90.3
Grassland				
Tillable	797	19.1	22.4	71.0
Non tillable	490	15.3	8.6	38.8
Hayland	978	20.7	14.7	61.9
Irrigated Cropland				
Gravity	4074	24.5	36.2	86.4
Center Pivot[b]	4343	23.4	37.6	97.7
All Land	1833	22.0	29.6	83.1

[a] Source: Annual UNL Nebraska Farm Real Estate Market Surveys.
[b] Value of pivot not included in per acre value.

Land Value Ranges

- As an income-producing asset, agricultural land derives its basic value from its real and/perceived income earnings. Consequently, market participants seem acutely aware of land productivity and therefore bid accordingly.
- Reported 2011 ranges in average value between low-grade and high-grade land show rather extreme differences (Table 4).
- Reporters determine their own criteria for making these estimates; but generally would tend to follow the more conventional land class grades as Class I land being high grade while low grade cropland would be more of Classes III and IV.
- In a strong upward moving land market with limited offerings available, there is some tendency for potential buyers to be less selective. In turn, the range of values tends to narrow a bit. Nonetheless, there still remains in place a significant value differential.

Table 4: Average Reported Value Per Acre of Nebraska Farmland for Different Types and Grade of Land in Nebraska by Agricultural Statistics District, February 1, 2011.[a]

Type of Land and Grade	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	- Dollars Per Acre -							
Dryland Cropland (No Irrigation Potential)								
Average	545	800	3450	1605	3995	875	1735	2925
High Grade	650	1100	4520	1975	4915	1155	2100	3775
Low Grade	400	600	2840	1200	3190	660	1240	2145
Dryland Cropland (Irrigation Potential)								
Average	550	1200	4200	2355	4765	905	2090	3640
High Grade	660	1300	5115	2885	5740	1015	2910	4355
Low Grade	410	805	3580	1715	4200	690	1975	2720
Grazing Land (Tillable)								
Average	340	740	2090	1145	2365	490	1100	1795
High Grade	370	890	2690	1350	2765	600	1285	2185
Low Grade	300	640	1770	950	1975	400	865	1385
Grazing Land (Nontillable)								
Average	280	390	1210	810	1530	415	805	1195
High Grade	345	450	1575	965	1970	470	920	1435
Low Grade	235	275	1025	680	1325	365	635	995
Hayland								
Average	550	785	1485	1100	1840	700	1085	1250
High Grade	650	985	1625	1150	2565	900	1265	1600
Low Grade	410	665	1240	735	1590	600	800	900
Gravity Irrigated Cropland								
Average	1980	2050	4500	3940	5725	1975	3940	4300
High Grade	2150	2200	5530	4465	6600	2800	4885	4915
Low Grade	1360	1600	3985	3100	4965	1500	3390	3835
Center Pivot Irrigated Cropland [b]								
Average	1975	2955	5100	4530	6175	2760	4470	5020
High Grade	2400	3650	5840	5165	7085	3000	5605	5860
Low Grade	1635	2200	4235	3300	5145	2110	3355	4330

[a] SOURCE: 2011 UNL Nebraska Farm Real Estate Market Developments Survey.
[b] Value of pivot not included in per acre value.

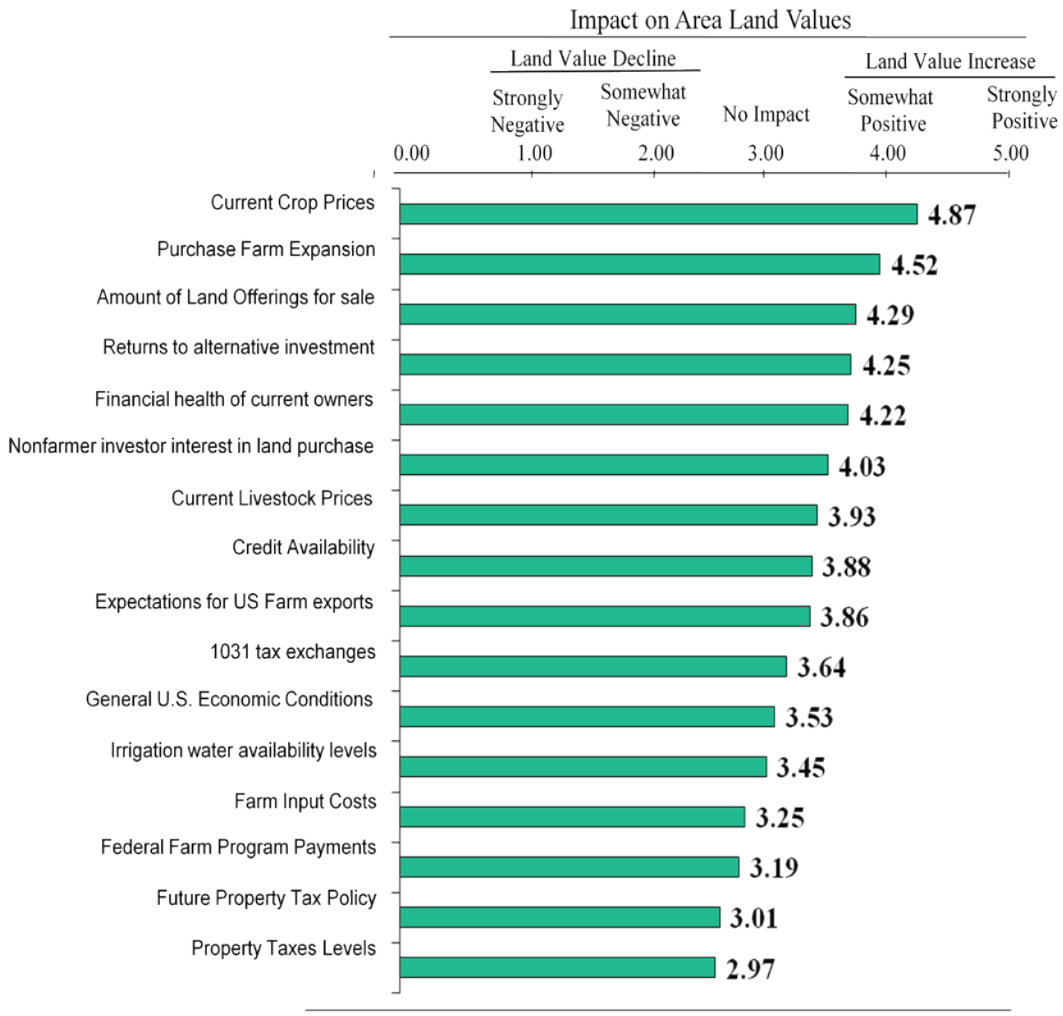
Table 5: Estimated Annual Net Rates of Return by Type of Land and Agricultural Statistics District, Selected Years 1990-2011.[ab]

Type of Land and Year	Agricultural Statistics District								State Ave.
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	
	Percent								
Irrigated Land:									
1990	8.3	9.3	6.9	6.8	6.7	6.3	6.3	6.0	7.1
1995	6.6	6.8	6.5	5.9	5.3	5.9	6.0	5.0	6.0
2000	6.0	6.2	6.0	5.6	5.0	6.3	5.5	5.0	5.7
2005	5.9	5.9	4.9	5.0	4.0	5.6	5.4	5.0	5.2
2006	5.5	5.8	4.2	4.9	3.7	5.4	5.3	4.4	4.9
2007	5.4	5.9	4.7	5.0	3.9	6.0	5.6	4.9	5.0
2008	6.0	6.0	4.9	5.2	4.2	5.8	5.6	5.1	5.4
2009	5.8	5.0	4.8	4.7	3.9	4.8	4.9	4.6	4.8
2010	5.2	4.7	4.7	4.6	3.5	5.0	4.2	4.2	4.4
2011	5.1	4.5	4.3	4.4	3.9	4.8	4.5	4.2	4.5
Dryland Cropland:									
1990	6.2	6.3	5.9	6.4	5.9	4.7	6.1	6.3	6.0
1995	4.2	6.0	6.2	5.3	5.2	5.1	5.4	5.0	5.3
2000	4.0	5.2	5.4	5.1	4.7	4.5	4.7	5.0	4.8
2005	3.6	3.9	4.2	4.5	3.5	4.0	4.6	4.4	4.1
2006	3.5	4.4	3.6	4.2	3.4	3.8	4.6	4.1	4.0
2007	4.1	4.4	4.3	4.6	3.4	3.7	4.8	4.0	4.1
2008	4.5	4.8	4.4	4.7	3.9	4.0	5.0	4.4	4.5
2009	4.0	4.0	4.0	4.3	3.5	3.5	4.1	3.8	3.9
2010	4.1	3.5	4.1	3.7	3.2	4.1	4.0	3.7	3.8
2011	3.8	3.7	3.8	3.8	3.5	3.5	4.0	3.5	3.7
Grazing Land:									
1990	4.0	5.8	4.6	4.9	5.0	4.5	5.4	5.0	4.9
1995	3.7	4.7	4.9	4.0	4.2	4.5	4.2	4.0	4.3
2000	3.3	4.4	4.6	3.7	3.8	3.6	4.0	4.1	3.9
2005	2.6	3.3	3.7	3.8	2.9	3.1	3.6	4.3	3.4
2006	2.7	3.1	3.0	3.6	3.0	3.1	3.7	3.8	3.3
2007	2.3	2.5	3.0	2.9	2.9	2.8	3.5	3.0	2.9
2008	2.8	3.1	3.3	2.9	3.4	2.9	3.3	3.6	3.2
2009	2.6	2.7	3.0	2.9	2.5	2.5	2.9	3.1	2.8
2010	2.0	2.5	3.1	2.1	2.3	2.9	3.0	2.9	2.6
2011	2.0	2.9	2.6	2.5	2.7	2.5	3.0	2.5	2.6

[a] Source: Annual UNL Nebraska Farm Real Estate Market Developments Survey Series – 1990-2011.
[b] Reporters' estimates of current annual net percentage rates of return given current values. Real estate appraisers refer to this percentage as the market-derived capitalization rate.

Factors Impacting Current Agricultural Land Markets

- As expected, survey reporters ranked current crop commodity prices as the strongest element behind recent land value advances.
- Also seen as particularly strong factors were demand from active farmers for farm expansion coupled with a limited amount of land offerings for sale.
- In contrast to a decade ago, the current perceived impact of federal farm program payments is considered to have negligible effect on area land value.



Source: 2011 UNL Nebraska Farm Real Estate Market Development Survey.

Figure 3: Reporters' Rating of Factors Influencing Agricultural Land Values in Their Areas of Nebraska, February, 2011

Land Market Transactions Characteristics in 2010

- Based on 503 agricultural transactions in 2010 considered representative of the 2010 Market by UNL Survey reporters, a wealth of market characteristics can be derived.
- With the exception of the Northwest District, active farmers dominate the buyer side of the market (Table 6).
- In the Southeast District 85% of the purchases were by active farmers
- For the state as a whole more than seven of every ten purchases in 2010 were made by active farmers/ranchers.

Table 6: Percentage Distribution of Agricultural Real Estate Transactions in 2010 by Buyer Type, by Agricultural Statistics District in Nebraska.

Agricultural Statistics District	Type of Buyer			
	Active Farmer	Local Non-farmer	Non-local Nebraska Resident	Out-of-State Buyer
	Percent			
Northwest	35	25	18	22
North	64	14	14	8
Northeast	79	9	7	5
Central	75	10	13	2
East	78	12	8	2
Southwest	75	9	8	8
South	65	8	15	12
Southeast	85	7	5	3
State	72	9	8	11

SOURCE: Based on 503 transactions which occurred across Nebraska during 2010 and reported in the 2011 UNL Nebraska Farm Real Estate Market Developments Survey.

- On the seller side of the agricultural land market, estate settlements represented the primary class in 2010, although considerable variation is evident from region to region.
- For the state as a whole, active farmers represented less than one of five sellers in 2010.

Table 7: Percent Distribution of Agricultural Real Estate Transactions in 2010 by Seller Type, by Agricultural Statistics District in Nebraska.

Agricultural Statistics District	Type of Seller					
	Active Farmer	Quitting Farmer	Estate	Local Non-farmer	Non-Local NE Resident	Out of State Resident
	Percent					
Northwest	35	25	18	5	2	15
North	46	25	11	11	7	0
Northeast	9	16	48	14	6	7
Central	25	28	33	10	2	2
East	8	15	24	31	11	11
Southwest	23	22	29	8	12	6
South	11	11	37	26	11	4
Southeast	14	13	34	20	5	14
State	18	17	29	21	7	8

SOURCE: Based on 503 transactions which occurred across Nebraska during 2010 and reported in the 2011 UNL Nebraska Farm Real Estate Market Developments Survey.

- Financial robustness of the buyer side of the market is evident by the fact that half the agricultural real estate transactions statewide were cash purchases involving no debt financing (Table 8).
- When debt was incurred, financial institutions have required substantial down payments (35%, or more); which, in turn, further reduces debt exposure of recent mortgage-financed acquisitions.
- The highest incidence of mortgage-financed transactions in 2010 occurred in East and Southeast districts, a pattern that is consistent from previous years.

Table 8: Types of Financing Associated with 2010 Agricultural Real Estate Sales, by Agricultural Statistics District in Nebraska.

Agricultural Statistics District	Financing of Purchase			
	Cash Purchase	Mortgage	Contract for Deed	Other
	Percent			
Northwest	50	50	0	0
North	68	25	7	0
Northeast	62	38	0	0
Central	64	33	3	0
East	39	60	0	1
Southwest	56	42	2	0
South	79	21	0	0
Southeast	35	64	1	0
State	50	49	1	0

SOURCE: Based on 503 transactions which occurred across Nebraska during 2010 and reported in the 2011 UNL Nebraska Farm Real Estate Market Developments Survey.

Cash Rental Rates for 2011

- A strong crop income outlook led to substantial increases in cropland cash rents for 2011.
- Percentage gains in cash rents for cropland ranged from 15% to 25% over 2010 levels (Table 9).
- The rather extreme ranges in per-acre rental rates for any of the land classes and sub-state area reflect not only land productivity variations but also the fact that cash rental rates reflect a wide continuum of situations ranging from long-term cash rent arrangements that have not been adjusted for some time, to those that have been currently negotiated under spirited competitive conditions.
- For those interested in more detail about the economics of leasing from both tenant and landowner perspectives, we recommend accessing the *Farm Lease Calculator* (an Excel spreadsheet diagnostics tool) available on our website: http://agecon.unl.edu/resource/farmcalc.html
- For pasture rental rates, both on a per-acre and a dollar per month basis, the 2011 rates are generally stable to slightly upward from previous year levels across most of the state (Table 10).

Table 9: Reported Cash Rental Rates for Various Types of Nebraska Farmland: 2011 Averages, Percent Change in Averages from 2010 and Ranges by Agricultural Statistics District.[a]

Type of Land & Year	Agricultural Statics District							
	NW	N	NE	Central	E	SW	S	SE
Dryland Cropland								
Average	35	52	180	94	178	48	96	142
% Change	12.9	b	25.0	13.3	21.9	17.1	29.7	22.4
High Third Quality	45	58	226	116	221	60	115	180
Low Third Quality	25	35	142	68	139	35	70	110
Gravity Irrigated Cropland								
Average	b	b	248	197	259	b	211	236
% Change	b	b	19.8	13.2	24.5	b	15.3	19.8
High Third Quality	b	b	287	231	299	b	264	281
Low Third Quality	b	b	216	172	212	b	174	200
Center Pivot Irrigated Cropland[c]								
Average	171	195	279	221	273	193	233	257
% Change	22.1	16.8	20.3	14.5	16.7	19.1	17.7	20.1
High Third Quality	200	220	326	252	318	241	288	299
Low Third Quality	137	158	221	181	220	158	185	221
Pasture:								
Average	11	14	47	30	37	14	32	34
% Change	0.0	0.0	17.5	11.1	5.7	7.7	10.3	6.3
High Third Quality	14	18	61	36	47	20	38	41
Low Third Quality	8	11	34	24	26	12	25	24

[a] Source: Reporters' estimated cash rental rates (both averages and ranges) from the 2011 UNL Nebraska Farm Real Estate Market Developments Survey.
[b] Insufficient number of reports.
[c] Cash rents on center pivot land assumes landowner owns total irrigation system.

Table 10: Reported Cash Rental Rates for Pasture on a Monthly Rate Basis for 2011: Averages and Ranges by Agricultural Statistics District.[a]

Type of Land & Year	Agricultural Statics District							
	NW	N	NE	Central	E	SW	S	SE
Cow-Calf Pair Rates[c]								
Average	28.00	34.00	35.70	33.30	35.80	33.85	32.00	32.90
High Third Quality	33.20	39.85	43.85	39.00	45.00	38.35	37.00	39.65
Low Third Quality	21.80	27.00	27.75	27.00	25.00	28.30	25.00	25.75
Stocker (500-600 lb) Rates								
Average	19.25	20.35	b	20.00	b	21.00	b	b
High Third Quality	24.25	23.65	b	22.75	b	24.65	b	b
Low Third Quality	16.00	17.10	b	16.0	b	17.35	b	b

[a] Source: Reporters' estimated cash rental rates (both averages and ranges) from the 2011 UNL Nebraska Farm Real Estate Market Developments Survey.
[b] Insufficient number of reports.
[c] A cow-calf pair is typically considered to be 1.25 to 1.30 animal units. However, this can vary depending on weight of cow and age of calf.

Statistical Appendix

Appendix Table 1. Farm Real Estate Values in Nebraska, USDA Historical Series, 1860-2011.[a]

Year	Number of Farms	Land in Farms	Value of Land & Buildings			Building Value
			Per Acre	Per Farm	Total Value	
	Thousand	Million Acres	Dollars	Thousand Dollars	Million Dollars	Million Dollars
1860	2.8	1.0	6	1.4	6	
1870	12.3	2.1	12	2.0	24	
1880	63.4	9.9	11	1.7	106	
1890	113.6	21.6	19	3.5	402	
1900	121.5	29.9	19	4.8	578	91
1910	129.7	38.6	47	14.0	1,813	199
1911	129.2	39.0	48	14.4	1,864	
1912	128.8	39.2	49	14.9	1,919	
1913	128.2	39.5	50	15.4	1,974	
1914	127.5	39.8	51	15.9	2,027	
1915	126.9	40.3	50	15.9	2,017	
1916	126.3	40.9	51	16.5	2,084	
1917	125.8	41.5	54	17.8	2,240	
1918	125.2	41.8	62	20.7	2,591	
1919	123.1	41.9	71	23.8	2,978	
1920	124.6	42.2	88	29.8	3,712	382
1921	125.1	41.9	82	27.5	3,439	
1922	137.1	41.9	71	21.7	2,974	
1923	126.6	42.1	68	22.6	2,860	
1924	127.3	41.8	63	20.7	2,635	398
1925	127.5	42.1	60	19.8	2,524	
1926	128.2	42.5	60	19.9	2,552	
1927	128.5	43.2	58	19.5	2,505	
1928	128.6	44.0	57	19.5	2,508	
1929	128.9	44.3	57	19.6	2,526	
1930	129.3	44.6	56	19.3	2,495	447
1931	129.9	45.0	52	18.0	2,338	
1932	130.8	45.8	44	15.4	2,015	
1933	132.0	46.0	35	12.2	1,609	
1934	133.2	46.4	35	12.2	1,625	
1935	134.0	46.9	34	11.9	1,594	341
1936	131.2	46.7	34	12.1	1,587	
1937	128.5	47.4	32	11.8	1,516	
1938	125.8	47.4	30	11.3	1,421	
1939	123.6	46.8	28	10.6	1,310	
1940	121.1	47.4	24	9.4	1,138	257
1941	119.2	48.2	22	8.9	1,061	
1942	116.9	48.2	24	9.9	1,157	
1943	115.6	47.5	27	11.1	1,283	
1944	113.7	47.9	33	13.9	1,580	
1945	111.4	47.6	37	15.8	1,760	382
1946	111.3	47.4	42	17.9	1,992	
1947	110.1	48.0	47	20.5	2,257	
1948	109.0	47.3	56	24.3	2,649	
1949	108.0	47.2	62	27.1	2,927	
1950	109.0	48.4	58	25.6	2,789	
1951	107.0	48.4	66	29.8	3,192	562
1952	105.0	48.3	72	33.1	3,477	605
1953	104.0	48.3	75	34.7	3,610	621
1954	103.0	48.3	70	32.8	3,386	589
1955	102.0	48.3	73	34.5	3,534	645
1956	101.0	48.3	73	34.9	3,523	719
1957	98.0	48.3	72	35.8	3,501	606
1958	96.0	48.3	79	40.0	3,839	572
1959	94.0	48.3	86	43.9	4,131	677
1960	93.0	48.2	89	46.3	4,308	763

Appendix Table 1. Farm Real Estate Values in Nebraska, USDA Historical Series, 1860-2011.[a]

Year	Number of Farms	Land in Farms	Value of Land & Buildings			Building Value
			Per Acre	Per Farm	Total Value	
	Thousand	Million Acres	Dollars	Thousand Dollars	Million Dollars	Million Dollars
1961	90.0	48.2	90	48.2	4,341	790
1962	88.0	48.2	95	52.2	4,598	860
1963	86.0	48.1	97	54.0	4,647	911
1964	84.0	48.2	105	60.0	5,055	1,072
1965	82.0	48.2	111	65.3	5,352	1,258
1966	80.0	48.2	120	72.6	5,805	1,283
1967	78.0	48.2	132	81.4	6,348	1,143
1968	76.0	48.2	143	90.5	6,882	1,136
1969	74.0	48.2	150	97.8	7,238	1,021
1970	73.0	48.1	154	101.5	7,407	941
1971	72.0	48.1	157	104.9	7,552	853
1972	71.0	48.1	170	115.2	8,177	932
1973	70.0	48.1	193	132.6	9,283	1,012
1974	70.0	48.1	242	166.3	11,640	1,152
1975	67.0	47.9	282	201.6	13,508	1,229
1976	67.0	47.9	363	259.2	17,366	1,546
1977	66.0	47.8	420	304.1	20,070	1,806
1978	66.0	47.8	412	298.5	19,702	1,832
1979	65.0	47.7	525	385.3	25,043	2,204
1980	65.0	47.7	635	466.0	30,289	2,547
1981	65.0	47.7	729	535.0	34,773	2,851
1982	63.0	47.5	730	550.4	34,675	2,809
1983	62.0	47.4	701	535.9	33,227	2,758
1984	61.0	47.2	645	499.1	30,444	2,710
1985	60.0	47.2	485	381.9	22,911	2,474
1986	59.0	47.2	416	332.7	19,629	2,532
1987	59.0	47.2	400	320.1	18,885	2,682
1988	58.0	47.1	457	371.1	21,525	3,186
1989	57.0	47.1	511	422.2	24,068	3,451
1990	57.0	47.1	524	433.0	24,680	3,186
1991	56.0	47.1	517	434.8	24,350	2,978
1992	56.0	47.1	517	434.8	24,350	3,026
1993	55.0	47.1	514	440.2	24,209	3,061
1994	55.0	47.1	562	481.5	26,485	3,072
1995	56.0	47.0	580	486.8	27,260	3,080
1996	56.0	47.0	610	512.0	28.670	3,139
1997	55.0	46.4	620	582.3	28,768	3,049
1998	55.0	46.4	645	544.1	29,928	3,068
1999	55.0	46.4	670	565.2	31,088	3,078
2000	54.0	46.4	710	610.1	32,944	3,146
2001	53.0	46.4	735	643.5	34,104	3,138
2002	52.0	46.4	760	678.2	35,264	3,121
2003	48.5	45.9	775	733.5	35,572	3,024
2004	48.3	45.8	825	784.0	37,785	3,079
2005	48.0	45.7	910	910.0	42,587	3,244
2006	47.6	45.7	1,030	1,030.0	47,071	3,507
2007	47.3	45.7	1,140	1,101.3	52,090	3,689
2008	47.4	45.6	1,330	1,279.5	66,640	4,305
2009	47.4	45.6	1,340	1,289.1	61,104	4,338
2010	47.3	45.6	1,460	1,356.4	66,576	4,726
2011[p]	47.2	45.6	1,780	1,689.7	81,168	5,762

[a] SOURCE: Farm Real Estate Historical Series Data: 1950-92, USDA, Economic Research Service, Sta. Bul. No. 855, May 1993 and earlier reports as well as recent electronic issues annually by Economic Research Service, U.S. Department of Agriculture.

[b] Preliminary estimates.

Appendix Table 2. Deflated USDA Farmland Values and Percent Changes for Nebraska, 1930 to 2011.[a]

Year	USDA Average Value/Ac. For Nebraska	1st Quarter GDP Price Deflator (2000 = 100)	Deflated Average Value/Ac.[b]	Year-to-Year Change Deflated Farmland in Values[c]
1930	56	11.53	486	
1931	52	10.34	503	3.5
1932	44	9.12	482	-4.2
1933	35	8.87	395	-18.1
1934	35	9.37	374	-5.4
1935	34	9.56	356	-4.9
1936	34	9.67	352	-1.1
1937	32	10.09	317	-9.9
1938	30	9.79	306	-3.3
1939	28	9.70	289	-5.7
1940	24	9.81	245	-15.2
1941	22	10.46	210	-14.2
1942	24	11.28	203	1.3
1943	27	11.89	227	11.8
1944	33	12.17	271	19.5
1945	37	12.49	296	9.3
1946	42	13.99	300	1.4
1947	47	15.51	303	1.0
1948	56	16.38	342	12.8
1949	62	16.35	379	10.8
1950	58	16.53	351	-7.4
1951	66	17.72	372	6.1
1952	72	18.02	400	7.4
1953	75	18.24	411	2.8
1954	70	18.42	380	-7.5
1955	73	18.75	389	2.5
1956	73	19.39	376	-3.2
1957	72	20.04	359	-4.4
1958	79	20.50	385	7.3
1959	86	20.75	414	7.7
1960	89	21.04	423	2.2
1961	90	21.28	423	0.0
1962	95	21.57	440	4.1
1963	97	21.80	445	1.1
1964	105	22.13	474	6.6
1965	111	22.53	493	3.9
1966	120	23.18	518	5.0
1967	132	23.89	553	6.7
1968	143	24.91	574	3.8
1969	150	26.15	574	0.0
1970	154	27.53	559	-2.5
1971	156	28.91	540	-3.5
1972	171	30.17	567	5.0
1973	193	31.85	606	6.9
1974	246	34.73	708	16.9
1975	282	38.00	742	4.8
1976	363	40.20	903	21.7
1977	420	42.75	982	8.8
1978	412	45.76	900	-8.3
1979	525	49.55	1060	17.7
1980	635	54.04	1175	10.9
1981	729	59.12	1233	4.9
1982	730	62.73	1164	-5.6
1983	701	65.21	1075	-7.6
1984	645	67.66	953	-11.3
1985	485	69.71	696	-27.0
1987	400	72.49	552	-6.3
1988	457	74.59	613	11.1
1989	511	77.58	659	7.5
1990	524	80.38	652	-1.1
1991	517	83.63	618	-5.2
1992	517	85.72	603	-2.4

Appendix Table 2. Deflated USDA Farmland Values and Percent Changes for Nebraska, 1930 to 2011.[a]

Year	USDA Average Value/Ac. For Nebraska	1st Quarter GDP Price Deflator (2000 = 100)	Deflated Average Value/Ac.[b]	Year-to-Year Change Deflated Farmland in Values[c]
1993	514	87.71	586	-2.8
1994	562	89.58	627	7.0
1995	580	91.53	634	1.1
1996	610	93.33	654	3.2
1997	620	95.05	652	-0.3
1998	645	96.09	671	2.9
1999	670	97.33	688	2.5
2000	710	100.00	710	3.2
2001	735	101.48	724	2.0
2002	760	103.57	734	1.4
2003	775	105.72	733	-0.1
2004	825	108.17	763	4.4
2005	910	111.76	814	6.7
2006	1030	115.53	892	9.6
2007	1140	118.96	958	7.4
2008	1330	121.51	1094	14.2
2009	1340	123.95	1081	-1.1
2010	1460	125.20	1166	7.9
2011[b]	1780	127.70	1393	19.5

[a] Revised from series reported in earlier reports. Refers to year ending March 1 for years prior to 1976; year ending February 1 for years 1976-1981; year ending April 1 for years 1982-1985; year ending February 1, 1986-1989; year ending January 1, 1990-1994; mid-year 1995-1997, and year ending January 1, 2000.

[b] Computed by dividing the USDA average value per acre by the 1st Quarter GDP Price Deflator (2000 = 100) and multiplying by 100.

[c] A positive value entry in this column represents a **real** increase in asset value for the year (i.e., the rate of land value appreciation exceeded the general rate of inflation for the U.S. economy). Conversely, a negative value entry represents a real decrease in asset value.

[d] Preliminary estimate.

Appendix Table 3. Nominal and Deflated Agricultural Land Values by Selected Types of Land in Nebraska, 1978 to 2008.[a]

Year	Nominal Value/Ac.[a]				1st Quarter GDP Price Deflator (2000 = 100)	Deflated Value/Ac.[b]			
	Dryland Cropland	Center Pivot Irrigated Cropland[c]	Grazing Land (Nontillable)	All Land Average		Dryland Cropland	Center Pivot Irrigated Cropland[c]	Grazing Land (Nontillable)	All Land Average[d]
	Dollars/Ac.					Dollars/Ac.			
1978	466	1015	151	489	45.76	1018	2218	330	1069
1979	562	1201	185	584	49.55	1134	2424	373	1179
1980	655	1384	207	677	54.01	1213	2562	383	1253
1981	734	1470	228	729	59.02	1244	2491	386	1235
1982	701	1410	225	701	62.73	1117	2248	359	1117
1983	644	1222	204	621	65.21	988	1874	313	952
1984	600	1143	183	574	67.66	887	1689	270	848
1985	497	899	134	466	69.71	713	1260	192	640
1986	367	689	97	335	71.25	515	962	136	470
1987	353	626	82	302	73.20	482	855	112	413
1988	395	718	90	342	75.69	522	949	119	452
1989	474	910	122	428	78.56	603	1158	155	545
1990	503	1003	144	470	81.59	616	1229	176	576
1991	506	1060	157	490	84.44	599	1255	186	580
1992	518	1089	163	506	86.38	600	1261	189	586
1996	540	1140	169	528	88.38	611	1290	191	597
1994	571	1206	181	563	90.26	633	1336	201	624
1995	584	1254	189	581	92.11	634	1361	205	631
1996	615	1342	186	608	93.85	655	1430	198	648
1997	659	1465	200	657	95.41	691	1535	210	688
1998	713	1614	221	716	96.47	739	1673	229	742
1999	693	1568	216	697	97.87	708	1603	221	712
2000	695	1600	228	707	100.00	695	1600	228	707
2001	699	1608	240	719	102.40	683	1570	234	702
2002	733	1660	250	746	104.09	704	1595	240	171
2003	741	1679	250	756	106.00	699	1584	236	713
2004	808	1833	275	824	108.17	747	1695	254	761
2005	908	2045	317	914	111.76	812	1830	284	818
2006	1008	2197	353	1001	115.53	873	1902	306	866
2007	1153	2509	402	1145	118.96	969	2109	338	962
2008	1457	3157	451	1414	121.51	1199	2598	371	1164
2009	1441	3304	449	1431	123.95	1163	2666	362	1154
2010	1530	3520	425	1503	125.20	1222	2812	339	1198
2011	1850	4343	490	1833	127.70	1449	3401	383	1435

[a] February 1 estimates reported in the UNL Nebraska Farm Real Estate Market Developments surveys: revised series, 6/09.

[b] Computed by dividing the average value per acre by the 1st Quarter Gross Domestic Price (GDP) Deflator and multiplying by 100.

[c] Pivot not included in per acre value.

[d] Deflated all land average based on the UNL Nebraska survey series and will not correspond directly with the USDA series presented in Appendix Table 2.

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
Dryland Cropland (No Irrigation Potential)									
1978	289	253	648	319	817	360	468	660	466
1979	317	319	813	397	1061	387	541	808	562
1980	347	340	920	471	1296	454	626	971	655
1981	419	346	1009	519	1409	546	754	1060	734
1982	411	335	966	502	1325	522	752	988	701
1983	387	321	864	450	1204	469	664	939	644
1984	379	300	779	416	1129	444	653	840	600
1985	325	237	643	340	905	365	474	612	497
1986	259	198	499	263	669	308	412	423	367
1987	242	190	520	246	626	288	377	416	353
1988	267	202	576	301	692	294	411	513	395
1989	305	250	688	370	824	371	491	621	474
1990	309	279	728	407	877	409	491	662	503
1991	316	279	735	463	885	380	508	655	506
1992	340	295	700	418	955	386	513	673	518
1993	337	288	766	486	1000	373	573	701	540
1994	345	314	797	504	1090	390	620	741	571
1995	335	320	803	519	1144	403	637	764	584
1996	358	338	823	535	1244	419	658	799	615
1997	381	363	909	588	1336	432	701	852	659
1998	385	390	982	631	1477	457	753	956	713
1999	346	367	968	635	1462	428	740	953	693
2000	331	400	970	648	1464	434	708	958	695
2001	319	403	996	645	1493	433	725	954	699
2002	325	407	1095	680	1523	460	743	1024	733
2003	319	360	1107	710	1585	453	748	1059	741
2004	328	416	1231	758	1717	473	800	1190	808
2005	330	447	1382	847	2024	495	864	1396	908
2006	348	483	1641	933	2276	519	875	1563	1008
2007	383	558	1917	1056	2608	559	932	1840	1153
2008	460	707	2482	1347	3203	693	1241	2367	1457
2009	464	692	2498	1300	3101	696	1318	2297	1441
2010	475	715	2740	1365	3330	735	1380	2410	1530
2011	545	800	3450	1605	3995	875	1738	2925	1850

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
Dryland Cropland Irrigation Potential)									
1978	409	387	741	590	1128	471	873	953	757
1979	449	514	930	708	1411	520	1102	1152	926
1980	533	565	1132	767	1733	628	1282	1352	1147
1981	680	533	1225	880	1785	733	1432	1402	1223
1982	658	535	1097	833	1665	685	1411	1268	1132
1983	563	462	975	680	1462	654	1175	1160	1002
1984	507	441	911	638	1349	631	1050	1069	929
1985	425	340	746	486	1013	504	705	723	708
1986	312	300	598	367	746	377	573	545	542
1987	285	250	567	325	707	328	503	508	504
1988	310	266	646	380	801	339	576	623	574
1989	376	339	773	483	980	433	684	772	702
1990	371	367	840	539	1056	473	706	816	752
1991	396	360	817	604	1083	478	756	777	754
1992	411	381	823	658	1124	476	792	835	781
1993	419	400	884	678	1195	445	883	888	825
1994	430	436	962	739	1338	482	923	936	899
1995	429	424	1002	781	1397	493	941	979	932
1996	441	444	1040	845	1525	508	1008	1046	992
1997	458	475	1103	917	1643	543	1114	1130	1064
1998	482	510	1219	986	1810	578	1216	1250	1167
1999	436	480	1216	956	1792	538	1173	1172	1137
2000	418	492	1220	951	1800	546	1112	1187	1140
2001	409	500	1256	981	1807	572	1126	1234	1161
2002	418	514	1355	1020	1814	581	1145	1318	1205
2003	396	480	1410	1095	1930	558	1118	1290	1240
2004	445	534	1554	1137	2093	586	1217	1469	1360
2005	450	579	1696	1286	2395	606	1330	1642	1513
2006	455	650	1931	1450	2642	623	1229	1854	1677
2007	490	808	2407	1564	2900	702	1126	2150	1931
2008	505	1035	3145	1894	3691	716	1301	2700	2440
2009	500	1008	3000	1818	3558	750	1415	2982	2411
2010	515	1095	3280	1910	3995	775	1535	2995	2611
2011	550	1200	4200	2355	4765	905	2090	3640	3192

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
Grazing Land (Tillable)									
1978	177	191	433	299	549	215	465	433	244
1979	186	229	521	347	701	259	479	574	285
1980	200	261	583	395	760	307	621	643	324
1981	251	257	622	435	881	332	697	636	353
1982	248	248	605	422	824	317	710	654	344
1983	198	234	571	405	739	315	555	589	311
1984	187	233	500	325	661	285	519	521	285
1985	146	180	392	259	510	205	339	357	215
1986	101	135	275	166	366	146	250	241	152
1987	77	99	267	135	336	115	187	236	123
1988	80	107	294	168	361	100	208	292	132
1989	104	150	362	217	418	130	253	341	170
1990	102	185	381	270	459	153	296	360	194
1991	107	200	394	308	495	168	338	366	209
1992	113	213	395	339	500	169	348	395	220
1993	121	195	427	359	524	171	371	418	223
1994	128	215	440	380	573	192	407	460	242
1995	128	223	456	400	611	193	414	471	249
1996	125	225	473	406	617	196	413	483	251
1997	135	250	512	440	686	200	433	519	272
1998	153	265	550	461	741	227	467	575	295
1999	165	270	569	456	735	234	470	575	301
2000	173	275	581	471	731	256	464	588	310
2001	171	288	670	505	750	291	524	578	329
2002	182	299	706	523	796	325	537	629	348
2003	180	280	750	562	801	290	534	640	342
2004	212	307	794	611	926	305	558	716	377
2005	225	330	919	658	1075	316	640	830	412
2006	251	383	1067	740	1224	349	651	962	466
2007	282	475	1343	848	1493	387	684	1083	574
2008	316	567	1578	1018	1927	417	887	1380	651
2009	330	565	1525	996	1876	416	936	1358	649
2010	320	595	1640	990	1965	435	960	1430	669
2011	340	741	2090	1145	2365	490	1100	1795	797

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
Grazing Land (Nontillable)									
1978	115	126	308	216	384	119	268	315	153
1979	134	156	340	267	486	148	309	417	186
1980	143	169	394	304	549	190	346	473	207
1981	164	182	418	339	620	217	398	474	228
1982	168	183	412	329	584	195	418	472	225
1983	151	169	375	283	511	181	339	460	204
1984	134	152	350	248	455	168	328	384	183
1985	94	115	258	192	341	118	236	243	134
1986	71	85	179	131	262	84	158	178	97
1987	60	71	166	106	238	68	120	173	82
1988	58	76	189	128	270	75	152	220	90
1989	71	109	242	183	310	101	209	266	122
1990	83	134	272	225	340	113	233	298	144
1991	86	148	284	252	357	125	254	314	157
1992	90	155	302	267	373	126	261	316	163
1993	93	157	322	278	382	136	290	330	169
1994	98	167	325	302	388	153	307	354	181
1995	106	175	337	308	421	163	308	357	189
1996	103	173	347	299	428	155	296	367	186
1997	115	183	366	327	468	163	318	412	200
1998	128	199	395	366	516	189	337	473	221
1999	127	192	411	350	507	187	327	476	216
2000	137	206	432	365	510	193	333	478	228
2001	142	220	475	386	532	200	353	479	240
2002	151	218	515	419	584	213	378	499	250
2003	149	210	559	446	590	219	389	490	250
2004	163	230	619	494	655	240	422	550	275
2005	191	269	706	543	784	273	482	629	317
2006	215	307	800	588	907	298	497	688	353
2007	250	358	900	668	1033	310	553	749	402
2008	287	386	975	781	1219	344	658	883	451
2009	281	378	1000	733	1202	370	707	945	449
2010	260	340	1060	685	1265	350	710	975	425
2011	280	390	1210	810	1530	415	805	1195	490

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
Hayland									
1978	232	266	370	372	477	231	298	371	306
1979	287	308	436	397	593	281	545	509	367
1980	301	338	506	441	699	349	402	554	405
1981	323	331	558	482	738	368	417	532	419
1982	328	334	544	472	714	344	445	557	417
1983	290	286	509	408	658	344	375	496	371
1984	283	247	497	295	568	329	369	463	329
1985	261	206	332	273	470	250	258	311	265
1986	190	154	233	230	335	182	190	219	196
1987	160	119	188	195	271	148	175	201	160
1988	144	130	238	230	317	178	202	245	181
1989	194	183	295	275	382	220	268	291	233
1990	217	218	326	328	405	245	278	328	266
1991	225	240	330	350	434	252	286	361	284
1992	248	247	325	365	452	250	329	341	293
1993	242	265	365	366	473	251	360	358	308
1994	251	296	392	400	511	278	386	370	335
1995	260	300	418	408	528	277	397	385	344
1996	270	300	429	403	524	289	396	402	347
1997	295	325	459	438	575	300	403	435	375
1998	315	345	517	472	640	336	437	497	408
1999	318	325	507	457	625	330	412	502	395
2000	313	358	539	444	618	350	398	463	409
2001	306	381	563	458	677	364	450	502	430
2002	313	388	611	502	694	373	483	529	449
2003	319	380	660	557	765	375	508	575	468
2004	339	433	715	577	815	413	513	611	509
2005	383	438	780	600	928	416	600	669	541
2006	430	481	871	679	1071	449	633	760	604
2007	500	568	1005	791	1255	530	717	875	705
2008	570	688	1220	998	1525	660	859	1006	853
2009	550	660	1250	904	1440	700	870	991	827
2010	525	625	1275	880	1465	660	880	1015	810
2011	550	785	1485	1100	1840	700	1085	1250	978

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
Gravity Irrigated Cropland									
1978	1246	796	1030	1545	1624	1134	1412	1404	1435
1979	1300	964	1289	1705	1910	1197	1746	1772	1668
1980	1369	1020	1547	1976	2317	1329	2046	2026	1940
1981	1555	1054	1781	2088	2403	1493	2230	2026	2063
1982	1580	1033	1771	2053	2269	1598	2254	1924	2023
1983	1361	1000	1430	1798	1969	1412	1872	1854	1763
1984	1269	1020	1429	1613	1838	1250	1762	1639	1623
1985	1042	817	1102	1304	1329	1010	1283	1171	1229
1986	754	612	900	940	975	867	963	957	925
1987	650	567	775	802	959	718	863	843	831
1988	668	691	862	948	1151	740	994	956	956
1989	815	900	1100	1210	1462	841	1232	1170	1194
1990	841	900	1186	1413	1513	895	1390	1285	1304
1991	834	917	1250	1518	1622	975	1480	1306	1381
1992	889	1035	1221	1563	1653	1021	1583	1413	1439
1993	857	1058	1246	1609	1730	1018	1643	1479	1484
1994	875	1070	1250	1666	1842	1093	1728	1568	1558
1995	857	1065	1260	1671	1887	1090	1731	1606	1573
1996	870	1070	1361	1738	1989	1138	1800	1697	1646
1997	890	1115	1466	1858	2160	1167	1943	1853	1768
1998	925	1150	1575	1972	2340	1200	2042	1936	1876
1999	894	1050	1575	1861	2247	1198	1945	1813	1792
2000	907	1025	1696	1754	2279	1325	1856	1831	1777
2001	900	1033	1715	1729	2273	1279	1810	1843	1760
2002	914	1080	1759	1825	2298	1350	1827	1928	1809
2003	890	1075	1760	1835	2401	1213	1863	1899	1828
2004	925	1125	1867	1961	2531	1297	1969	2087	1944
2005	975	1183	1980	2153	2691	1365	2021	2173	2061
2006	1036	1199	2310	2295	2953	1340	1925	2400	2186
2007	1195	1305	2795	2431	3323	1275	2199	2719	2430
2008	1475	1633	3550	2934	4080	1550	2689	3477	2992
2009	1495	1715	3580	3030	4096	1690	3075	3545	3109
2010	1625	1800	3715	3155	4510	1785	3095	3560	3271
2011	1980	2050	4500	3940	5725	1975	3940	4300	4071

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
Center Pivot Irrigated Cropland[b]									
1978	771	678	956	877	1484	813	1023	1286	1015
1979	915	770	1164	1076	1690	895	1291	1590	1201
1980	894	886	1372	1223	2043	971	1535	1795	1384
1981	973	816	1456	1312	2110	1105	1732	1900	1470
1982	989	810	1332	1270	2010	1123	1681	1748	1410
1983	847	769	1217	1016	1727	926	1391	1643	1222
1984	809	698	1130	969	1655	827	1350	1465	1143
1985	691	581	875	850	1243	691	1055	1020	899
1986	496	400	700	628	970	558	788	788	689
1987	417	396	703	541	888	487	665	723	626
1988	446	441	800	622	1038	548	792	820	718
1989	532	604	993	779	1320	683	1021	1056	910
1990	619	710	1090	910	1393	765	1117	1133	1003
1991	651	714	1129	1053	1461	748	1229	1194	1060
1992	681	740	1084	1085	1510	783	1263	1228	1083
1993	641	745	1156	1160	1593	799	1356	1346	1140
1994	690	800	1215	1200	1707	850	1425	1413	1206
1995	693	825	1254	1268	1793	882	1454	1474	1254
1996	710	913	1320	1340	1930	981	1550	1565	1342
1997	748	962	1427	1507	2111	1058	1696	1725	1465
1998	829	1020	1583	1698	2332	1139	1863	1907	1614
1999	750	984	1581	1616	2288	1124	1830	1806	1569
2000	750	981	1609	1579	2424	1192	1795	1810	1600
2001	742	965	1653	1602	2420	1152	1778	1898	1608
2002	775	1043	1775	1693	2401	1167	1830	1959	1660
2003	750	1075	1840	1785	2460	1033	1846	1981	1679
2004	806	1211	2004	1901	2669	1123	2044	2218	1833
2005	924	1342	2234	2140	3042	1279	2145	2414	2045
2006	967	1480	2600	2224	3253	1344	2010	2743	2197
2007	1112	1733	3077	2521	3646	1575	2254	3055	2509
2008	1400	2221	3871	3082	4464	2071	3034	3818	3157
2009	1535	2378	3912	3277	4422	2391	3474	3850	3304
2010	1650	2485	4140	3470	4890	2475	3575	4125	3520
2011	1975	2955	5100	4530	6175	2760	4470	5020	4343

Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1978-2011.[a]

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State[cd]
	Dollars Per Acre								
All Land Average[c]									
1978	261	205	686	571	1116	659	747	810	489[d]
1979	290	248	846	669	1348	402	914	1005	584
1980	310	274	998	764	1634	465	1069	1165	677
1981	366	275	1078	826	1709	531	1203	1219	729
1982	365	273	998	803	1611	518	1199	1138	701
1983	319	251	898	687	1411	46	997	1068	621
1984	299	232	833	617	1319	426	954	957	574
1985	244	182	661	511	996	338	765	669	446
1986	181	137	518	371	746	266	538	498	335
1987	157	116	505	318	700	231	466	167	305
1988	165	126	572	375	805	243	539	558	342
1989	199	173	697	478	998	306	675	688	428
1990	209	206	756	561	1059	340	735	738	470
1991	217	219	762	627	1103	341	792	743	490
1992	230	229	748	648	1145	350	825	777	506
1993	229	229	804	683	1206	351	884	825	528
1994	239	248	852	716	1310	378	936	872	563
1995	240	256	879	739	1368	389	949	903	581
1996	245	262	915	765	1470	409	990	952	608
1997	261	281	985	839	1595	432	1071	1033	657
1998	279	301	1083	916	1754	468	1153	1141	716
1999	266	291	1081	878	1722	457	1121	1098	697
2000	268	306	1097	864	1760	480	1087	1105	707
2001	265	318	1136	879	1771	484	1091	1129	719
2002	275	325	1226	931	1784	505	1118	1193	746
2003	270	312	1270	976	1860	471	1130	1201	756
2004	293	348	1392	1044	2011	505	1221	1347	824
2005	317	385	1542	1156	2284	550	1296	1507	914
2006	342	431	1782	1240	2508	581	1249	1696	1001
2007	388	513	2145	1384	2813	644	1377	1942	1145
2008	452	606	2726	1681	3490	780	1763	2451	1414
2009	461	604	2692	1698	3418	847	1977	2503	1431
2010	463	598	2898	1748	3762	870	2029	2596	1503
2011	520	706	3624	2183	4225	991	2535	3160	1833

[a] February 1st estimates reported in the annual UNL Nebraska Farm Real Estate Market Developments Surveys.
[b] Pivot not included in per acre value.
[c] Weighted average based upon acreage in each land type.
[d] All land average for state may not conform to USDA series due to different acreage weighting. In addition, the USDA series includes farm buildings in its per acre estimates of value.

Appendix Table 5. Historical Per Acre Value Range for Different Types and Quality Grades of Land in Nebraska by Agricultural Statistics District, 2006-2011. [a]

District and Type of Land	Reported Value Per Acre											
	Low Grade						High Grade					
	2006	2007	2008	2009	2010	2011	2006	2007	2008	2009	2010	2011
	Dollars per Acre											
Northwest:												
Dry Crop (No irr. potential)[1]	275	280	340	375	380	400	390	445	575	580	620	650
Dry Crop (Irr. pot.)	356	385	390	375	390	410	535	575	605	600	600	660
Grazing (Tillable)	205	240	265	290	290	300	280	310	365	405	405	370
Grazing (Nontillable)	162	215	245	230	225	235	250	325	360	355	325	345
Hayland	355	400	435	430	385	410	525	610	650	650	615	650
Gravity Irrigated	690	815	1075	1090	1160	1360	1260	1460	1860	1925	1925	2150
Center Pivot Irrigated[b]	725	840	1110	1250	1365	1635	1160	1315	1760	2125	2090	2400
North:												
Dry Crop (No irr. potential)	382	450	600	525	545	600	600	720	930	960	990	1100
Dry Crop (Irr. pot.)	570	715	930	690	700	805	900	1080	1300	1100	1150	1300
Grazing (Tillable)	365	455	525	545	570	640	550	680	800	755	775	890
Grazing (Nontillable)	245	290	320	315	275	275	350	410	440	490	410	450
Hayland	380	460	600	580	550	665	575	665	835	890	850	985
Gravity Irrigated	935	1075	1350	1450	1535	1600	1450	1600	1900	2000	2080	2200
Center Pivot Irrigated[b]	1050	1300	1750	1810	1865	2200	1760	2005	2625	2865	3065	3650
Northeast:												
Dry Crop (No irr. potential)	1315	1590	2150	2070	2240	2840	2065	2395	3340	3220	3650	4520
Dry Crop (Irr. pot.)	1740	2060	2690	5245	2775	3580	2349	2935	3810	3710	4060	5115
Grazing (Tillable)	875	1080	1300	1255	1420	1770	1315	1605	1880	2125	2075	2690
Grazing (Nontillable)	650	750	820	730	800	1025	925	1085	1220	1280	1380	1575
Hayland	735	860	1050	1060	1100	1240	1030	1175	1410	1520	1550	1625
Gravity Irrigated	1900	2370	3082	2965	3135	3985	2475	3115	4000	3990	4110	5530
Center Pivot Irrigated[b]	2175	2640	3230	3130	3200	4235	2935	3435	4460	4500	4730	5840
Central:												
Dry Crop (No irr. potential)	715	780	945	870	910	1200	1210	1400	1700	1580	1650	1975
Dry Crop (Irr. pot.)	1010	1050	1300	1205	1440	1715	1700	1750	2290	1995	2075	2885
Grazing (Tillable)	610	645	770	700	680	950	995	1160	1400	1045	1105	1350
Grazing (Nontillable)	500	562	650	550	540	680	710	805	945	825	790	965
Hayland	520	625	760	710	680	735	820	860	1080	1005	975	1150
Gravity Irrigated	1600	1665	2285	2345	2430	3100	2600	2660	3380	3285	3700	4465
Center Pivot Irrigated[b]	1610	1730	2320	2435	2420	3300	2565	2795	3450	3650	4100	5165
East:												
Dry Crop (No irr. potential)	1760	2035	2435	2325	2490	3190	2700	3055	3610	3605	4100	4915
Dry Crop (Irr. pot.)	2170	2390	2955	2715	3090	4200	2930	3240	4075	3955	4425	5740
Grazing (Tillable)	1000	1220	1660	1435	1520	1975	1440	1765	2350	2200	2375	2765
Grazing (Nontillable)	715	845	1015	955	1060	1325	1125	1300	1500	1485	1660	1970
Hayland	1000	1210	1600	1365	1360	1590	1635	1575	2100	1865	1900	2565
Gravity Irrigated	2300	2665	3310	3370	3605	4965	3330	3655	4495	4515	5210	6600
Center Pivot Irrigated[b]	2630	2860	3515	3630	3930	5145	3620	3950	4865	4920	5720	7085
Southwest:												
Dry Crop (No irr. potential)	395	395	490	525	545	660	605	650	770	905	955	1155
Dry Crop (Irr. pot.)	535	520	610	625	645	690	725	750	785	840	915	1015
Grazing (Tillable)	315	310	390	375	395	400	420	415	450	525	535	600
Grazing (Nontillable)	240	250	290	325	310	365	355	350	390	445	445	470
Hayland	370	445	540	565	560	600	680	780	970	970	930	900
Gravity Irrigated	950	1025	1265	1460	1540	1500	1510	1455	1900	2060	2260	2800
Center Pivot Irrigated[b]	1090	1215	1495	1735	1825	2110	1525	1850	2385	2935	2900	3000

See footnotes at end of table.

Appendix Table 5. Historical Per Acre Value Range for Different Types and Quality Grades of Land in Nebraska by Agricultural Statistics District, 2006-2011. [a]

District and Type of Land	Reported Value Per Acre											
	Low Grade						High Grade					
	2006	2007	2008	2009	2010	2011	2006	2007	2008	2009	2010	2011
	Dollars per Acre											
South:												
Dry Crop (No irr. potential)	635	660	875	925	985	1240	1010	1075	1525	1675	1685	2100
Dry Crop (Irr. pot.)	920	860	1010	1410	1450	1975	1535	1430	1800	2260	2350	2910
Grazing (Tillable)	480	495	605	735	750	865	770	795	1095	1200	1220	1285
Grazing (Nontillable)	370	390	500	520	550	635	575	610	755	710	800	920
Hayland	465	500	600	665	675	800	685	690	900	960	1000	1265
Gravity Irrigated	1385	1580	2080	2205	2620	3390	2025	2505	3215	3745	3765	4885
Center Pivot Irrigated[b]	1480	1645	2050	2245	2625	3355	2150	2550	3325	3960	4295	5605
Southeast:												
Dry Crop (No irr. potential)	1155	1540	1855	1775	1800	2145	1975	2350	2865	2980	3015	3775
Dry Crop (Irr. pot.)	1460	1515	2075	2200	2255	2720	2235	2655	3150	3235	3575	4355
Grazing (Tillable)	725	800	1020	905	970	1385	1050	1185	1480	1510	1585	2185
Grazing (Nontillable)	525	570	660	585	750	995	825	905	1060	1125	1200	1435
Hayland	640	730	800	765	790	900	930	1080	1295	1265	1290	1600
Gravity Irrigated	1950	2215	2850	2890	2930	3835	2575	3050	3815	3890	4290	4915
Center Pivot Irrigated[b]	2180	2330	3010	3165	3305	4330	2940	3325	4175	4300	4685	5860

[a] Source: UNL Nebraska Farm Real Estate Market Developments Surveys.
[b] Pivot not included in per acre value.

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	Dollars Per Acre							
Dryland Cropland								
1981	b	b	60	43	68	35	38	55
1982	b	b	67	38	71	34	38	60
1983	b	b	63	43	66	25	41	57
1984	b	b	63	41	72	29	44	57
1985	b	b	55	38	65	26	40	50
1986	b	b	52	29	58	25	35	45
1987	b	b	55	29	58	23	35	45
1988	b	b	58	35	62	25	38	48
1989	b	b	65	42	70	26	43	52
1990	b	b	65	44	72	31	41	54
1991	b	b	64	45	73	27	41	58
1992	b	b	60	47	73	28	43	57
1993	24	28	65	46	74	28	47	60
1994	b	33	66	44	79	32	45	62
1995	21	36	69	48	79	29	46	61
1996	21	35	69	49	81	31	47	62
1997	22	38	74	53	85	32	49	65
1998	22	39	79	53	88	32	51	70
1999	21	38	79	51	85	30	49	67
2000	20	38	79	53	86	29	49	66
2001	20	37	78	53	87	29	51	64
2002	21	38	85	54	87	31	53	69
2003	22	32	86	59	89	32	52	71
2004	22	35	91	60	94	33	55	75
2005	24	37	92	62	99	33	56	79
2006	24	38	97	63	102	31	52	83
2007	26	41	109	71	113	34	56	93
2008	33	50	134	86	135	40	69	113
2009	29	49	136	81	136	38	72	112
2010	31	b	144	83	146	41	74	116
2011	35	52	180	94	178	48	96	142

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	Dollars Per Acre							
Gravity Irrigated Cropland								
1981	b	b	107	114	114	97	117	115
1982	100	96	b	119	116	97	115	115
1983	93	95	b	110	111	92	110	112
1984	110	95	100	115	113	89	115	113
1985	91	90	89	105	99	80	103	98
1986	78	73	80	90	97	77	93	88
1987	b	67	83	88	96	76	91	85
1988	b	70	94	94	103	76	95	93
1989	b	87	102	111	115	88	106	97
1990	74	88	99	113	113	96	106	104
1991	84	95	99	119	118	101	112	103
1992	83	101	98	109	119	99	118	109
1993	77	93	107	118	124	94	124	114
1994	83	100	110	121	131	107	124	122
1995	80	98	108	120	127	101	123	116
1996	78	99	108	124	127	104	126	118
1997	80	105	114	129	136	108	132	125
1998	91	105	116	129	136	103	133	128
1999	85	102	111	123	133	98	130	119
2000	82	98	118	123	133	100	128	120
2001	84	98	122	128	133	106	127	126
2002	84	100	124	128	136	104	128	131
2003	86	98	120	129	135	97	125	128
2004	88	105	129	134	138	101	128	131
2005	94	104	133	134	142	105	130	134
2006	97	105	135	135	144	101	130	138
2007	103	115	156	150	160	107	139	152
2008	126	142	188	173	189	116	168	185
2009	110	139	190	169	196	117	171	187
2010	115	b	207	174	208	130	183	197
2011	b	b	248	197	259	b	211	236

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	Dollars Per Acre							
Center Pivot Irrigated Cropland								
1981	b	71	117	102	118	91	126	119
1982	98	82	116	108	120	93	127	119
1983	90	86	101	100	114	83	117	116
1984	98	81	99	101	118	80	120	114
1985	b	69	93	90	104	81	111	96
1986	b	60	86	75	99	69	91	86
1987	b	62	83	77	97	66	82	86
1988	b	67	91	82	100	73	89	93
1989	b	88	99	98	110	81	101	100
1990	77	97	106	99	114	91	104	108
1991	85	98	108	109	120	94	115	110
1992	79	96	105	102	120	92	119	113
1993	79	83	107	108	124	93	124	114
1994	85	104	115	116	130	98	126	122
1995	86	100	118	117	128	101	127	122
1996	80	107	117	119	130	105	128	124
1997	90	115	124	130	142	110	138	132
1998	95	115	125	132	143	111	138	132
1999	90	109	122	124	143	110	136	127
2000	93	105	125	124	144	111	135	129
2001	94	106	130	129	144	113	132	134
2002	96	108	132	131	146	115	133	135
2003	97	105	137	134	145	115	135	138
2004	97	114	144	139	151	117	139	143
2005	107	119	142	139	155	121	143	147
2006	102	120	147	140	157	120	139	152
2007	118	136	173	156	176	128	154	169
2008	140	159	208	185	211	139	183	198
2009	135	158	207	182	216	160	190	208
2010	140	168	232	193	234	162	198	214
2011	171	195	279	221	273	193	233	257

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	Dollars Per Acre							
Dryland Alfalfa								
1981	b	b	53	47	56	31	45	45
1982	b	b	57	47	64	31	43	47
1983	b	b	56	43	64	32	43	50
1984	b	b	50	46	63	36	44	45
1983	b	b	50	44	59	28	42	40
1986	b	b	47	32	52	25	44	40
1987	b	b	41	32	53	b	41	37
1988	b	b	52	36	58	b	42	39
1989	b	b	59	41	64	b	56	48
1990	b	b	62	49	67	30	b	48
1991	b	38	62	57	71	28	b	49
1992	b	36	56	46	58	b	50	48
1993	b	27	65	47	66	31	50	54
1994	b	b	65	46	70	37	51	52
1995	b	b	68	50	73	b	54	57
1996	b	b	68	52	78	b	51	54
1997	b	b	72	56	82	b	54	60
1998	b	b	79	58	86	b	59	64
1999	b	b	80	54	82	b	b	64
2000	b	b	80	56	82	b	b	b
2001	b	b	79	53	79	b	b	b
2002	b	b	86	55	82	b	56	b
2003	b	b	84	62	77	b	53	68
2004	b	b	92	63	85	b	53	74
2005	b	b	90	59	82	b	58	b
2006	b	b	89	54	87	b	59	80
2007	b	b	105	63	96	b	b	b
2008	b	b	126	73	120	b	b	b
2009	b	b	121	68	120	b	b	b
2010	b	b	124	71	118	b	b	b
2011	b	b	152	81	140	b	b	b

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	Dollars Per Acre							
Irrigated Alfalfa								
1981	b	b	88	92	96	b	90	b
1982	b	b	75	87	100	56	90	b
1983	b	b	78	89	105	70	84	b
1984	b	b	80	83	96	68	84	b
1985	b	b	74	80	87	b	69	b
1986	b	b	68	58	69	b	68	b
1987	b	b	61	62	70	b	68	b
1988	b	b	72	66	78	b	68	b
1989	b	b	89	88	92	b	100	b
1990	b	b	96	95	93	90	111	b
1991	b	b	98	98	102	78	98	b
1992	b	b	88	81	82	b	94	b
1993	b	b	96	96	92	b	100	b
1994	b	b	99	93	101	b	95	b
1995	b	b	99	102	101	b	103	b
1996	b	b	108	106	108	b	109	b
1997	b	b	113	106	119	b	b	b
1998	b	b	118	112	124	b	b	b
1999	b	b	112	108	115	b	b	b
2000	b	b	105	107	114	b	b	b
2001	b	b	118	107	118	b	b	b
2002	b	b	124	111	121	b	116	b
2003	b	b	125	121	124	b	117	b
2004	b	b	132	126	128	b	123	126
2005	b	b	130	121	119	b	124	b
2006	b	b	132	123	120	b	125	b
2007	b	b	b	138	162	b	b	b
2008	b	b	142	165	172	b	b	b
2009	b	b	158	159	170	b	b	b
2010	b	b	b	153	b	b	b	b
2011	b	b	b	172	b	b	b	b

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	Dollars Per Acre							
Other Hayland								
1981	b	21	b	37	39	34	b	34
1982	b	18	b	30	b	b	b	34
1983	b	b	b	41	b	b	b	31
1984	b	b	b	32	44	29	b	36
1985	b	b	b	38	38	b	b	28
1986	b	b	b	26	29	b	b	26
1987	b	b	b	28	32	b	b	24
1988	b	b	b	26	31	b	b	31
1989	b	b	b	30	44	b	b	34
1990	b	b	b	39	44	34	b	38
1991	b	18	37	37	43	35	b	33
1992	b	21	31	30	34	b	27	30
1993	b	22	38	34	38	b	35	29
1994	b	b	38	37	39	b	33	29
1995	b	b	41	40	44	b	31	34
1996	b	b	42	40	40	b	31	36
1997	b	b	42	43	44	b	32	38
1998	b	b	48	43	50	b	35	40
1999	b	b	48	38	48	b	b	b
2000	b	b	48	35	43	b	b	b
2001	b	b	50	37	47	b	b	b
2002	b	b	50	38	51	b	36	b
2003	b	b	46	36	53	b	33	b
2004	b	b	b	42	57	b	36	42
2005	b	b	52	42	56	b	36	b
2006	b	b	b	39	55	b	39	b
2007	b	b	b	51	b	b	b	b
2008	b	b	b	59	b	b	b	b
2009	27	29	67	57	71	b	b	b
2010	27	29	52	57	61	b	b	b
2011	b	b	b	b	b	b	b	b

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	Dollars Per Acre							
Pastureland (Per-Acre)								
1981	6	8	33	16	28	10	14	26
1982	5	9	31	15	22	9	16	24
1983	6	9	26	16	21	9	14	24
1984	6	8	25	16	23	9	16	23
1985	5	6	20	13	23	7	14	20
1986	5	b	16	10	22	6	10	16
1987	4	4	18	10	20	5	11	15
1988	4	5	20	12	21	6	12	18
1989	5	7	23	15	23	7	15	19
1990	5	9	25	17	25	9	15	20
1991	6	10	26	20	27	10	17	22
1992	7	12	25	18	25	12	18	21
1993	6	10	24	21	27	10	19	21
1994	9	11	30	21	28	11	20	23
1995	7	11	31	21	27	12	19	24
1996	7	11	30	20	28	12	19	24
1997	8	12	30	21	29	12	20	25
1998	8	12	31	22	30	12	21	25
1999	7	12	31	21	29	11	20	23
2000	7	13	32	22	29	11	20	21
2001	7	12	32	23	30	11	20	22
2002	8	13	33	24	32	12	21	25
2003	7	11	33	23	28	11	22	24
2004	8	13	36	24	32	13	22	27
2005	8	13	37	25	32	12	23	27
2006	9	14	36	26	33	13	22	29
2007	9	15	38	26	36	12	21	30
2008	10	16	39	30	36	13	27	35
2009	11	16	39	28	36	13	30	34
2010	11	14	40	27	35	13	29	32
2011	11	14	47	30	37	14	32	34

Appendix Table 6. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2011.[a]

Type of Land and Year	Agricultural Statistics District							
	Northwest	**North**	**Northeast**	**Central**	**East**	**Southwest**	**South**	**Southeast**
	Dollars per Month per Cow-Calf Pair[c]							
1981	13.00	13.30	12.85	15.80	12.65	14.40	13.75	12.90
1982	13.00	12.50	15.25	15.95	13.85	16.00	15.00	14.95
1983	13.40	16.60	16.50	16.65	14.50	15.45	15.21	15.81
1984	13.20	15.90	15.30	16.55	14.10	15.25	14.75	15.60
1985	12.20	12.70	12.90	13.00	12.80	13.60	12.80	13.60
1986	10.70	10.50	11.00	10.60	10.10	10.40	10.70	11.30
1987	9.55	10.35	10.10	10.55	10.20	10.25	10.50	10.50
1988	9.50	11.00	10.90	11.30	13.00	12.70	12.65	13.50
1989	11.35	14.50	14.00	14.50	13.25	12.80	14.20	13.70
1990	12.90	16.75	15.55	17.80	15.70	17.40	15.00	15.35
1991	14.85	20.00	18.00	20.30	19.50	18.25	17.50	18.00
1992	14.60	21.00	18.80	19.95	17.40	17.65	19.00	18.00
1993	16.40	21.30	18.50	22.35	19.85	20.75	20.40	19.85
1994	17.20	23.25	19.70	23.00	21.55	23.00	23.00	21.60
1995	16.75	23.40	19.90	23.00	20.50	22.30	22.20	20.30
1996	16.40	23.00	18.35	21.80	21.00	20.35	21.15	20.05
1997	17.00	23.50	20.50	22.25	22.30	21.20	21.20	20.75
1998	18.10	23.70	21.00	23.40	23.60	23.40	22.20	21.70
1999	16.70	23.00	21.60	23.25	21.90	23.25	22.00	20.40
2000	18.25	23.15	23.80	23.80	22.50	24.50	22.00	21.35
2001	19.65	25.10	23.40	24.45	24.00	25.00	22.20	22.75
2002	20.35	26.35	23.80	25.10	24.30	25.00	23.30	24.40
2003	19.15	26.15	25.10	24.90	24.45	24.60	23.00	23.15
2004	21.00	27.65	26.80	26.35	26.00	26.25	24.00	25.15
2005	23.15	28.30	28.10	28.55	27.90	26.70	24.60	25.15
2006	23.00	29.40	29.70	28.70	28.00	26.70	26.00	25.80
2007	25.00	29.55	29.15	27.75	26.00	25.70	25.00	25.15
2008	26.25	33.65	31.90	33.10	31.60	31.40	27.75	29.85
2009	26.90	33.60	33.00	33.35	30.70	30.50	30.00	29.50
2010	26.40	33.00	33.60	32.90	31.25	29.50	28.50	30.80
2011	28.00	34.00	35.70	33.30	35.80	33.85	32.00	32.90

[a] Reporter's annual estimates of cash rental rates in the annual UNL Nebraska Farm Real Estate Market Developments Survey Series.
[b] Insufficient number of reports.
[c] A cow-calf pair is typically considered to be 1.25 to 1.30 animal units. However, this can vary depending on weight of cow and age of calf.