

NEBRASKA FARM REAL ESTATE

MARKET HIGHLIGHTS

2024-2025



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CENTER FOR AGRICULTURAL PROFITABILITY
Institute of Agriculture and Natural Resources

Nebraska Farm Real Estate Market Highlights

2024-2025

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Sincere appreciation goes to the panel members for participating in the UNL 2024-2025 Nebraska Farm Real Estate Market Survey. Without their valuable input, much of the information within this report would not exist.

Special appreciation also goes to Dr. Bruce Johnson, who conducted the UNL Nebraska Farm Real Estate Developments Survey from 1978 until his retirement in 2013. His advice and insight have been critical to the success of the survey and report.

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The Nebraska Farm Real Estate Market Highlights 2024-2025 publication was created for educational purposes to provide insight into recent trends in agricultural land values and rental rates across Nebraska. Agricultural land values and rental rates in the report represent averages for different regions of the state. Actual agricultural land values or rental rates for an individual parcel in Nebraska will vary from reported figures depending on the area's quality attributes and local market forces.

Agricultural land values and rental rates for this publication were obtained by surveying expert panel members engaged in agricultural land and rental markets throughout Nebraska. The panel members' validity relies on their expertise and accuracy, and the authors do not make any guarantees as to their qualifications or the reliability of their responses. While survey responses were examined to eliminate obviously erroneous data, no further effort was made to verify or corroborate the data independently.

Physical attributes such as location, soil type, topography, or depth of water may affect the value of a given real property, causing the value to deviate substantially from what may be considered normal for the area. Also, local market forces, such as the competitive nature of an area, and local government policies, such as restrictions on the use of water, all have the ability to greatly impact agricultural land values or rental rates.

In addition, variations exist within reporting Districts that may cause real estate values and rental rates to differ substantially within the region. For example, the North reporting district spans almost 200 miles from east to west. Precipitation in Nebraska decreases, on average, one inch for every 25 miles a person travels westward, resulting in a possible decline of eight inches from the eastern side of this district to the west. An eight-inch difference in precipitation for a semi-arid region will substantially change the value and rental rates for crop and range ground.

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Introduction

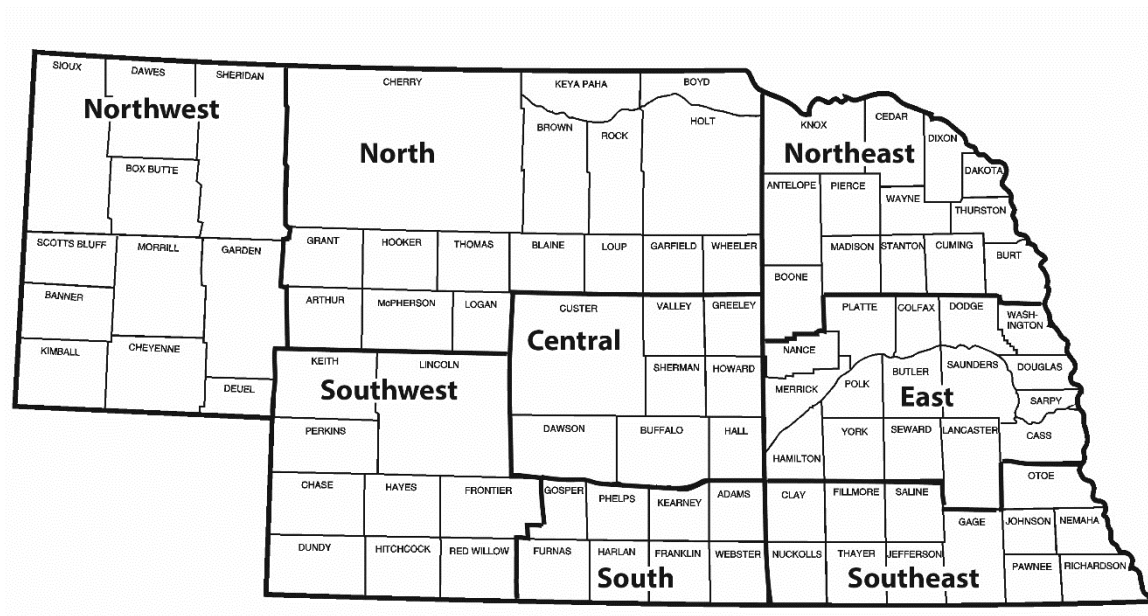
The Nebraska Farm Real Estate Market Highlights 2024-2025 report represents the 47th edition of the annual series. These reports provide essential insight into agricultural land market dynamics for stakeholders across Nebraska. In today's market, where market transactions exceeding \$1 million are the norm, objective market information and analysis are more critical than ever. The report focuses on providing unbiased information for agricultural land values and rental rates so industry participants can make educated and informed decisions.

This year, the February 2025 survey of nearly 166 expert panel members from across the state provided current information and insight regarding their areas' agricultural land market conditions. The panel members have been selected based on being actively engaged in agricultural land markets as certified agricultural appraisers, professional farm managers, agricultural lenders primarily focused on agricultural land transactions, and other professionals involved in the Nebraska agricultural land industry due to the inherent nature of their positions. The majority of panelists participating in the survey have reported annually for a considerable number of years, providing valuable historical consistency and context to the agricultural land values and rental rates.

Based on their knowledge of the market activity, reporters provide point-in-time estimates of current agricultural land values and cash rental rates for a variety of land types and classes. Comparing these current measures against previous years' results provides important trend analysis. The appendix in this report includes the historical UNL data series for Nebraska agricultural land values dating back to 1978, the agricultural cash rental rate series dating back to 1981, and the USDA historical all-land value series.

In addition to the point-in-time estimates, panel members provide details regarding actual sales transactions occurring over the previous 12 months. This year, the panel provided information on 667 sales that were considered representative of the recent agricultural land market. This gives insight into the characteristics of recent sales and benchmark indicators for studying trends. Changes in the nature of market participants engaged in land transactions from year to year may also be ascertained from evaluating this information.

Figure 1. Nebraska Agricultural Statistics Districts



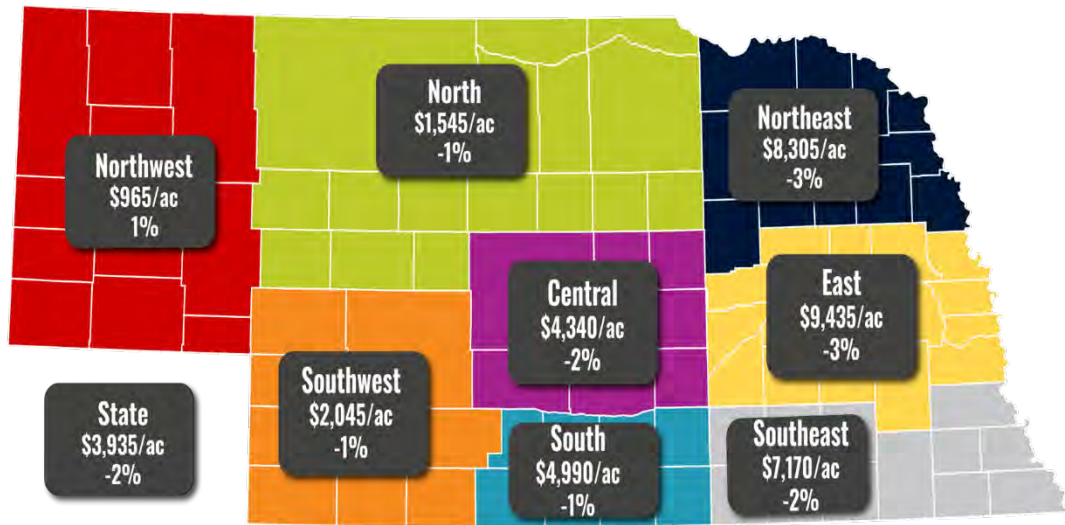
Nebraska has diverse land resource characteristics and agricultural patterns. Most of the market information is provided to sub-state regions, the Nebraska Agricultural Statistics Districts (Figure 1). Land within these regions shares similar geographical attributes and production expectations. The districts offer greater geographically appropriate detail that is not available from other data sources, such as quarterly value estimates from the Kansas City Federal Reserve, the USDA-Economic Research Service Annual Farm Value, and Cash Rent series for the state as a whole.

Variability exists within these eight sub-state regions. Therefore, sub-state regions of values and cash rents appropriately may not necessarily reflect the conditions of any local market in that geographic area. Differences in local values and rents can range from small to extreme. The information and analysis to follow in the report is a more realistic measure of general patterns and trends. Should one need information for one specific parcel, the services of a certified agricultural appraiser or a professional farm management firm should be solicited.

2025 Nebraska Agricultural Land Values

Reversing a half decade in gains, the all-land average value in Nebraska declined for the year ending February 1, 2025, averaging approximately 2% lower than the prior year. Figure 2 summarizes these figures and trends along with the percent changes over the preceding year's all-land average for the eight districts in the state.

Figure 2. Average Value of Nebraska Farmland, February 1, 2025, and Percent Change from Year Earlier



Source: UNL Nebraska Farm Real Estate Market Surveys, 2024 and 2025.

- The statewide all-land average value for the year ending February 1, 2025, averaged \$3,935 per acre, or about a 2% (\$80 per acre) decrease from the prior year's value of \$4,015 per acre (Figure 2).
- Rates of decline were the highest in the Northeast and Southeast Districts, as these areas averaged 3% lower for the all-land average. These Districts trended slightly similar to the state's rate of decrease of 2%. The South and Southeast District also averaged 2% lower.
- The other four regions of Nebraska, including the Northwest, North, Southwest, and South Districts, reported smaller changes ranging between 1% and -1%. The Northwest District reported an increase of 1%. Overall, changes across the state range from a 1% increase to a 3% decline in 2025.
- Panel members in 2025 reported that current crop prices, interest rate levels, and farm input costs as major economic forces guiding the market value of land lower across the state. Current livestock prices and purchases for farm expansion were reported as additional positive economic forces.
- The outlook for future gains in farm real estate values moderated as seven of the economic forces were noted as somewhat negatively impacting farm real estate values. Future property tax policies, property tax levels, expectations for U.S. farm exports, and the financial health of current owners were reported as major economic forces weighing down on the agricultural land market.
- Based on 2025 market values, Nebraska's estimated total value of agricultural land and buildings dropped to approximately \$164.7 billion. Appendix Table 1 gives a historical perspective on the state's estimated land and related building market value. Between 2024 and 2025, the market value of agricultural land and buildings decreased by about \$14.8 billion.

Table 1. Average Reported Value of Nebraska Farmland for Different Land Types by Agricultural Statistics District, February 1, 2025^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)									
\$/acre	915	2,010	7,740	4,155	8,190	1,780	4,335	6,705	4,460
% change	-1	-2	-5	2	-4	-2	1	3	-2
Dryland Cropland (Irrigation Potential)									
\$/acre	990	2,355	9,425	4,370	9,785	2,045	4,820	7,960	6,210
% change	1	-5	-3	-1	-2	-4	2	-5	-3
Grazing Land (Tillable)									
\$/acre	770	1,620	4,385	3,015	4,935	1,250	2,910	3,785	1,815
% change	2	-3	2	5	3	2	3	1	1
Grazing Land (Nontillable)									
\$/acre	630	995	2,980	2,245	3,410	1,070	1,855	3,140	1,230
% change	4	2	6	8	9	5	7	3	5
Hayland									
\$/acre	960	1,835	4,055	2,960	4,480	1,995	2,570	3,865	2,410
% change	2	3	2	5	1	3	8	1	3
Gravity Irrigated Cropland									
\$/acre	2,695	4,385	9,810	6,740	11,265	3,980	7,630	8,755	7,745
% change	-3	-5	-1	-9	-4	-7	-5	-2	-5
Center Pivot Irrigated Cropland^b									
\$/acre	3,215	5,030	11,970	8,955	12,890	5,245	8,325	11,280	8,730
% change	-5	-2	-3	-7	-6	-2	-4	-3	-4
All-Land Average^c									
\$/acre	965	1,545	8,305	4,340	9,435	2,045	4,990	7,170	3,935
% change	1	-1	-3	-2	-3	-1	-1	-2	-2

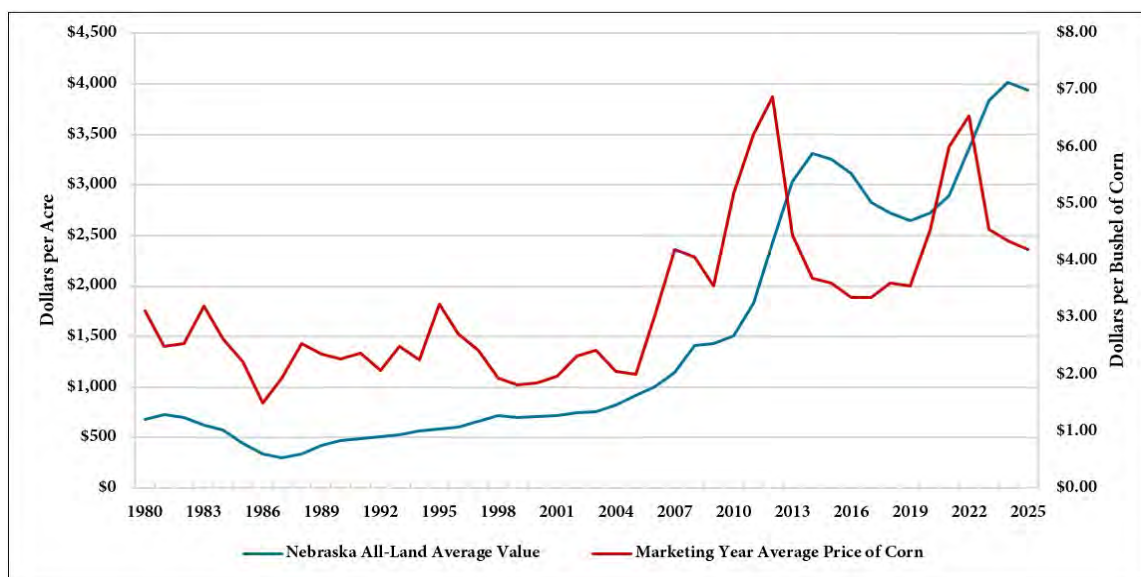
Source: ^a UNL Nebraska Farm Real Estate Market Surveys, 2024 and 2025.

^b Value of pivot not included in per acre value.

^c Weighted averages.

- The February 1, 2025, Nebraska all-land average value of \$3,935 per acre marks a 2% decrease from the prior year (Table 1). This marks the first decline in the market value of agricultural land in Nebraska since reaching the record non-inflation-adjusted statewide land value in 2024.
- Gravity and center pivot irrigated cropland reported statewide averages of \$7,745 and \$8,730 per acre, for annual decreases of 5% and 4%. The North, Central, Southwest, and South Districts reported annual declines between 5% and 9% for gravity irrigated cropland. The Northwest, Central, and East Districts reported declines ranging between 5% and 7% for center pivot irrigated cropland.
- Dryland cropland with no irrigation potential followed the irrigated land classes with a decrease of 2% to a statewide per-acre average of \$4,460. The dryland cropland with irrigation potential averaged \$6,210 per acre, for an annual decline of 3%. North, Southwest, and Southeast Districts reported the highest percentage drops across the eight regions.
- Grazing land tillable, nontillable, and hayland increased by 1% to 5%, with values of \$1,815, \$1,230, and \$2,410 per acre. Grazing land nontillable reported the highest annual gain out of the eight land classes, with an increase of 5%. The most significant increase in the market value of grazing land non-tillable, was in the Northeast, Southwest, and South, at 6%, 5%, and 7%, respectively, for per-acre averages of \$2,980, \$1,070, and \$1,855.

Figure 3. Historical Nebraska All-Land Average Value per Acre and Marketing Year Average Price of Corn, Selected Years 1980-2025^{ab}



Source: ^a UNL Nebraska Farm Real Estate Market Surveys, 1979-2025.

^b World Agricultural Supply and Demand Estimates (WASDE), Office of the Chief Economist, USDA, 1980-2025. Preliminary Marketing Year Average price estimates for corn in 2024 and 2025.

- In 2025, the nominal (non-inflation adjusted) market value for the all-land average declined for the first time in six years and fell to \$3,935 per acre (Figure 3). The marketing year average price of corn dropped from \$4.35 in the prior year to \$4.20 per bushel.
- Competition for cropland moderated due to lower grain prices for major commodities grown across the state, coupled with renewed drought concerns. Higher cattle prices improved the financial position of many livestock operations and demand for the land classes serving this industry.
- Current interest rate levels have raised borrowing costs for loans used by agricultural operations. Higher interest rates influence the cost of short-term lending for annual operating loans and long-term purchases such as farm real estate. Along with farm input costs, producers may face increased financial pressure, which could impact their future investment decisions. The differences in crop and livestock profitability may continue to be reflected in the market value of the land classes serving each industry.
- Panel members also report that property tax levels and future property tax policies have a slight to somewhat negative impact on the major economic forces that affect land values. Policy discussions continue to debate further relief on real estate taxes paid by residential and agricultural landowners in the state. Expectations for U.S. farm exports and the financial health of current owners were noted as the other major economic forces somewhat negatively impacting the farm real estate market.

Table 2. 2025 Values and Recent Trends by Area of the State^a

Agricultural Statistics District	2025 All-Land Average Value	1-Year Change	3-Year Change	5-Year Change
	Dollars/Acre	Percent Change		
Northwest	965	1	17	41
North	1,545	-1	20	42
Northeast	8,305	-3	19	55
Central	4,340	-2	14	36
East	9,435	-3	16	45
Southwest	2,045	-1	13	32
South	4,990	-1	14	38
Southeast	7,170	-2	18	47
Entire State	3,935	-2	17	44

Source: ^a Annual UNL Nebraska Farm Real Estate Market Surveys, 2020, 2022, 2024, and 2025.

- The one-year change in the market value of land across Nebraska reported changes ranging from an increase of 1% in the Northwest District to a decrease of 3% in the Northeast and East Districts (Table 2). Overall, Nebraska reported an average reduction of 2% over the previous year.
- The three- and five-year changes noted higher increases across the state. The Northeast and Southeast reported approximately 55% and 47% increases for the five-year change.

Table 3. 2025 Values and Recent Trends by Land Class in Nebraska^a

Land Class	2025 Average Value	1-Year Change	3-Year Change	5-Year Change
	Dollars/Acre	Percent Change		
Dryland Cropland				
No Irrigation Potential	4,460	-2	14	41
Irrigation Potential	6,210	-3	19	50
Grassland				
Tillable	1,815	1	23	46
Nontillable	1,230	5	29	48
Hayland				
All Classes	2,410	3	27	47
Irrigated Cropland				
Gravity	7,745	-5	10	35
Center Pivot ^b	8,730	-4	13	43
All-Land	3,935	-2	17	44

Source: ^a Annual UNL Nebraska Farm Real Estate Market Surveys, 2020, 2022, 2024, and 2025.

^b Value of pivot not included in per acre value.

- By land class, grassland tillable and nontillable reported the highest one-year change, at 1% and 5% (Table 3). Dryland cropland with and without irrigation potential declined 2% and 3% over the prior year, whereas gravity and center pivot irrigated cropland fell 5% and 4%.
- Over the five-year change period, dryland cropland with irrigation potential and grassland nontillable increased by 50% and 48%. During this period, gravity and center pivot irrigated cropland experienced increases of between 35% and 43%.

2025 Land Values Ranges

In addition to the estimated average land value, panel members reported high- and low-grade quality levels for each land class, summarized in Table 4. These averages create estimated quality value ranges for the seven reported land classes in Nebraska.

Table 4. Average Reported Value Per Acre of Nebraska Farmland for Different Types and Grades of Land in Nebraska by Agricultural Statistics District, February 1, 2025^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	915	2,010	7,740	4,155	8,190	1,780	4,335	6,705
High Grade	1,140	2,595	9,770	5,335	10,165	2,305	5,470	8,115
Low Grade	685	1,460	5,915	2,895	6,320	1,255	3,225	5,350
Dryland Cropland (Irrigation Potential)								
Average	990	2,355	9,425	4,370	9,785	2,045	4,820	7,960
High Grade	1,265	2,930	11,195	5,580	11,610	2,575	5,955	9,740
Low Grade	705	1,785	7,540	3,325	7,860	1,430	3,780	6,265
Grazing Land (Tillable)								
Average	770	1,620	4,385	3,015	4,935	1,250	2,910	3,785
High Grade	925	1,890	5,465	3,740	6,115	1,495	3,430	4,590
Low Grade	610	1,345	3,220	2,155	3,875	960	2,285	3,015
Grazing Land (Nontillable)								
Average	630	995	2,980	2,245	3,410	1,070	1,855	3,140
High Grade	780	1,235	3,725	2,860	4,155	1,290	2,320	3,575
Low Grade	465	710	2,270	1,695	2,530	815	1,435	2,590
Hayland								
Average	960	1,835	4,055	2,960	4,480	1,995	2,570	3,865
High Grade	1,115	2,180	5,275	3,540	5,225	2,365	3,185	4,830
Low Grade	785	1,505	2,860	2,415	3,670	1,530	1,945	2,755
Gravity Irrigated Cropland								
Average	2,695	4,385	9,810	6,740	11,265	3,980	7,630	8,755
High Grade	3,475	5,625	11,990	8,615	13,585	4,740	9,265	10,120
Low Grade	1,830	3,165	8,045	5,105	8,920	3,255	5,790	7,370
Center Pivot Irrigated Cropland^b								
Average	3,215	5,030	11,970	8,955	12,890	5,245	8,325	11,280
High Grade	3,870	6,155	14,235	10,790	15,315	6,465	10,110	13,595
Low Grade	2,645	4,105	9,680	7,425	10,570	4,230	6,855	8,960

Source: ^a UNL Nebraska Farm Real Estate Market Survey, 2025.

^b Value of pivot not included in per acre value.

- According to panel members, geographical features, rainfall, and market competitiveness contributed to the differences in high- and low-grade land classes across the Nebraska districts. (Table 4). The spread between the land grades were noted due to varying local demand in some state regions.
- Larger rates of decline were reported in historically arid regions of the state for low grade irrigated and dryland cropland. Properties with marginal production attributes receive less demand during periods of tightened financial pressure in the cropland industry.
- Market participants in the livestock industry capitalized on higher returns from cattle when purchasing high and low-grade grazing or hayland to support their operations. The effects of higher long-term interest rates might lead to additional moderation of land values across the state over time. Additional financial pressure may be placed on operations with rising farm input expenses.

2025 Net Rates of Return to Agricultural Land

The net rates of return to agricultural land give an estimate on the net income earning potential relative to the value of the asset. Table 5 reports the estimated net rates of return for dryland cropland, irrigated cropland, and grazing land in Nebraska.

Table 5. Estimated Annual Net Rates of Return by Type of Land and Agricultural Statistics District, Selected Years 2021-2025^{ab}

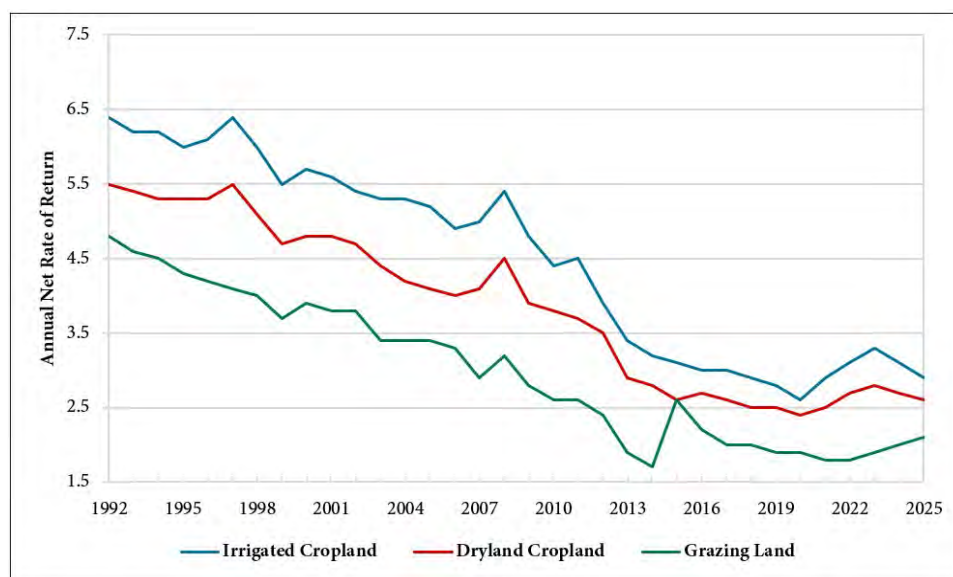
Type of Land and Year	Agricultural Statistics District								State
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	Average
----- Percent -----									
Dryland Cropland									
2021	3.1	2.5	2.8	2.5	2.4	2.0	2.3	2.6	2.5
2022	3.3	2.6	2.9	2.7	2.6	2.3	2.5	2.9	2.7
2023	3.5	2.7	3.1	2.8	2.7	2.3	2.7	3.0	2.8
2024	3.3	2.5	3.0	2.7	2.6	2.1	2.5	2.9	2.7
2025	3.2	2.3	2.9	2.7	2.5	2.0	2.3	2.8	2.6
Irrigated Cropland									
2021	3.7	2.7	3.2	2.6	2.5	2.8	2.5	2.7	2.9
2022	3.8	2.9	3.3	2.8	2.7	3.2	2.8	3.0	3.1
2023	3.9	3.2	3.5	3.0	2.8	3.3	2.9	3.2	3.3
2024	3.8	3.0	3.3	2.9	2.7	3.2	2.9	3.1	3.1
2025	3.6	2.8	3.2	2.8	2.6	2.9	2.7	3.0	2.9
Grazing Land									
2021	1.8	2.2	1.9	1.4	2.0	1.9	1.7	1.5	1.8
2022	1.7	2.3	1.8	1.6	2.0	1.8	1.5	1.6	1.8
2023	1.8	2.5	1.9	1.7	2.2	2.0	1.6	1.7	1.9
2024	1.9	2.5	2.0	1.8	2.3	1.9	1.6	1.8	2.0
2025	2.0	2.4	2.1	1.9	2.3	2.2	1.7	1.9	2.1

Source: ^a UNL Nebraska Farm Real Estate Market Surveys, 2021-2025.

^b Panel members reported estimates of annual net returns as percentage rates of current land values. Real estate appraisers refer to this percentage as the market-derived capitalization rate.

- The net rate of return declined by 0.1% for dryland to 2.6% and irrigated cropland by 0.2% to 2.9%. In addition, the grazing land net rate of return increased by 0.1%, to 2.1% (Table 5).
- The net rates of return to land represent the earning potential of the asset from agricultural production (or leasing the property out) and deducting landownership expenses. Panel members indicated that declining crop prices decrease the net rates of return for both dryland and irrigated cropland. Higher livestock prices lead to improved net rates of return.
- Capitalization rates varied from 1.7% to 3.6% across agricultural land in Nebraska. Dryland cropland averaged 2.0% to 3.2%. Irrigated cropland reported the highest returns, ranging from 2.6% to 3.6%. Grazing land represented the lowest returns, ranging from 1.7% to 2.4%.

Figure 4. Historical Estimated Annual Net Rates of Return by Land Type in Nebraska, Selected Years 1992-2025^a



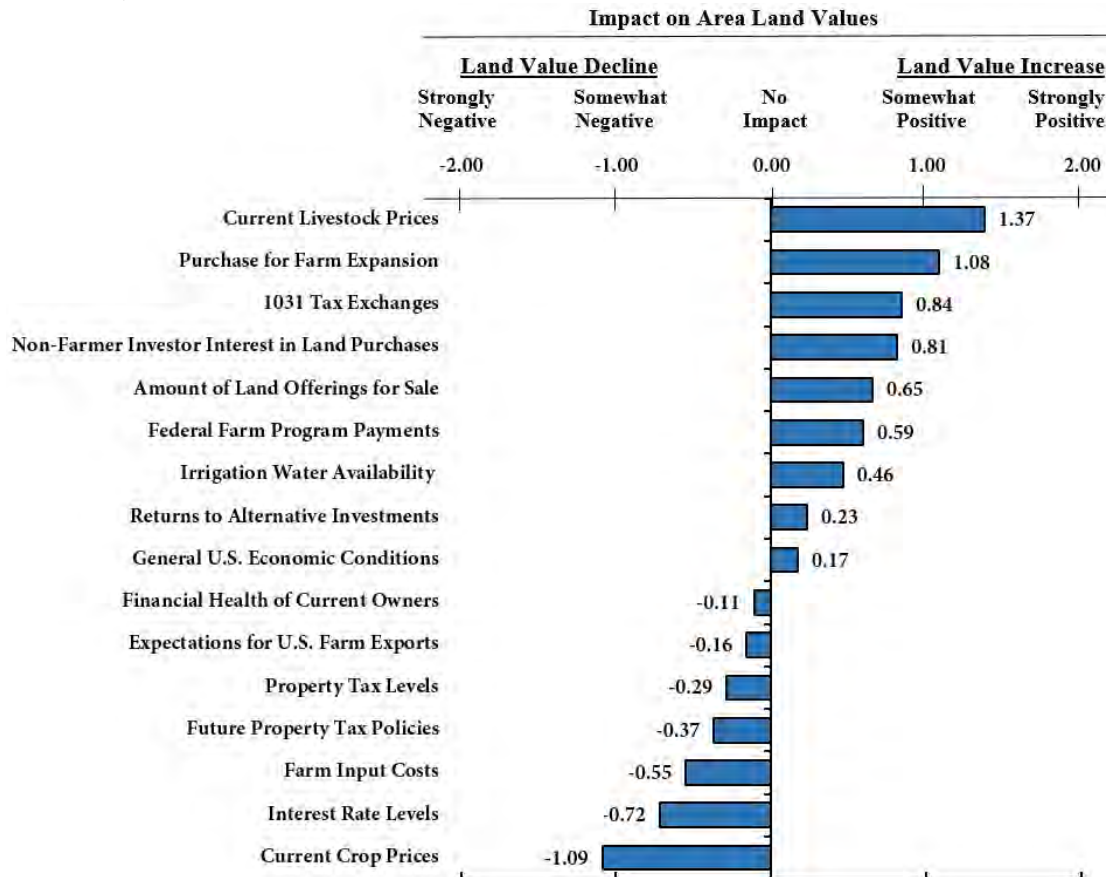
Source: ^a UNL Nebraska Farm Real Estate Market Surveys, 1992-2025.

- The net rate of return declined by 0.1% for dryland cropland to 2.6%. In addition, the irrigated cropland net rate return decreased by 0.2%, to 2.9%, and grazing land rose by 0.1%, to 2.1% (Figure 4).
- Over the past year, the Federal Reserve has kept both short- and long-term interest rates elevated to combat inflationary pressures. Returns on some alternative investments have risen as interest rates have climbed. Uncertainty lingers regarding the Federal Reserve's future policy on interest rates and the impact on investment opportunities. Moderating economic forces may prompt the Federal Reserve to adjust policies guiding interest rates and the selection of investment opportunities.
- Panel members note that inflationary pressures in the United States have renewed interest in buying tangible assets to protect against the loss of purchasing power. Higher financing expenses and growing returns from alternative investments could put downward pressure on future land values and net returns. Changing interest rates, overall economic forces, and returns from alternative investments may influence the investment choices of operators and investors.

Factors Influencing Current Agricultural Land Markets

Many economic factors contribute to the changes in agricultural land values during 2025. Figure 5 ranks and summarizes these factors based on panel members' observations of their influences on land markets.

Figure 5. Reporters' Rating of Factors Influencing Agricultural Land Values in Their Areas of Nebraska, February 2025



Source: UNL Nebraska Farm Real Estate Market Survey, 2025.

- Expectations from panel members indicate a moderation in agricultural land values as seven of the economic forces ranked slightly to somewhat negative for 2025 (Figure 5). Current crop prices, interest rate levels, and farm input costs were ranked as the most negative economic forces. Future property tax policies and current property tax levels were also negatively ranked.
- Current livestock prices, purchases for farm expansions, and 1031 tax exchanges appear as the most positive factors leading to a possible increase in the market value of the land. Non-farm investor interest in land purchases, the amount of land offerings for sale, and federal farm program payments appear as slightly to somewhat positive forces guiding higher farm real estate values.
- Panel members noted the Nebraska Property Tax Incentive Act provides relief to rising property taxes across the state. However, rising property assessments still place pressure on residential and agricultural property owners. Current policy debates and reforms seek to provide additional real estate tax relief.

Characteristics of 2024 Land Market Transactions

Each year, panel members provide specific details on actual land transactions considered to be representative of their local markets. Panel members reported details on 667 farm real estate transactions for 2024 in Nebraska, and these transactions are reported in Tables 6, 7, 8, and 9.

Table 6. Land Characteristics of 2024 Agricultural Real Estate Transactions, by Agricultural Statistics District in Nebraska

Agricultural Statistics District	Average Size of Tract	Average Percent Distribution			Average Price	
		Dryland Cropland	Irrigated Cropland	Pasture	Per Acre	Per Tract
	--- Acres ---	----- Percent -----			----- Dollars -----	
Northwest	858	15	12	73	1,097	940,483
North	1,233	12	7	81	1,369	1,688,621
Northeast	145	61	32	7	9,326	1,354,108
Central	228	9	56	35	4,791	1,093,647
East	114	47	40	13	9,457	1,075,969
Southwest	297	29	23	48	2,284	677,941
South	152	24	39	37	5,139	780,726
Southeast	129	56	25	19	8,132	1,046,990
State	224	33	23	44	4,995	1,116,739

Source: Based on 667 transactions which occurred across Nebraska during 2024 and reported in the UNL Nebraska Farm Real Estate Market Survey, 2025.

- In 2024, the average land parcel size sold in Nebraska was 224 acres (Table 6). Based on these sales, the average sale price was \$1,116,739 per tract, or \$4,995 per acre. On a per-acre basis, the highest prices were in the Northeast and East Districts, at \$9,326 and \$9,457 per acre. The lowest prices per acre were reported in the Northwest and North Districts, at \$1,097 and \$1,369 per acre.
- The Northwest, North, and Southwest Districts reported the largest average tract size of land sold in 2023, at 858, 1,233, and 297 acres. Pastures comprised 48% to 81% of the transactions reported in these regions. The remaining five districts average from 114 to 228 acres. Dryland and irrigated cropland made up the majority of these sales in these regions.
- The most significant increase in the percentage of land sold by type from 2023 to 2024 was pasture in the South District. For 2024, 37% of the land sold in the South District was pasture, compared to 26% in the prior reporting year.
- The most significant decline in the percentage of land sold by type from 2023 to 2024 was dry cropland in the South District. For 2024, 24% of the land sold in the South District was dry cropland, or 11% lower than in 2023.

Table 7. Types of Financing Associated with 2024 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	39	61	0	0
North	67	25	6	2
Northeast	42	54	3	1
Central	56	39	0	5
East	45	52	0	3
Southwest	18	77	5	0
South	63	35	0	2
Southeast	54	43	2	1
State	48	49	1	2

Source: Based on 667 transactions which occurred across Nebraska during 2024 and reported in the UNL Nebraska Farm Real Estate Market Survey, 2025.

- Cash purchases and mortgages remained relatively steady in making purchases in 2024 compared to 2023 (Table 7). Cash and mortgage accounted for 48% and 49% of land transaction financing. Contract for deed and other sources of financing remained steady compared to the prior year.
- Mortgage financing may become more prevalent with increased financial pressure resulting from current crop prices and rising farm input expenses.

Table 8. Percent Distribution of Agricultural Real Estate Transactions in 2024 by Buyer Type, by Agricultural Statistics District in Nebraska

Agricultural Statistics District	Type of Buyer			
	Active Farmer/Rancher	Local Non-Farmer	Non-Local Nebraska Resident	Out-of-State Buyer
----- Percent -----				
Northwest	73	18	2	7
North	59	26	3	12
Northeast	65	22	9	4
Central	81	13	5	1
East	68	17	11	4
Southwest	84	9	6	1
South	77	5	18	0
Southeast	79	11	7	3
State	72	15	9	4

Source: Based on 667 transactions which occurred across Nebraska during 2024 and reported in the UNL Nebraska Farm Real Estate Market Survey, 2025.

- Active farmers or ranchers, along with local non-farmers, accounted for 87% of reported land made in 2024 (Table 8). Active farmers and ranchers lead purchases across the state at 72%. Local non-farmers made up an additional 15% of the purchases.
- Transactions made by out-of-state buyers accounted for 4% of purchases reported by panel members. The Northwest and North Districts reported the highest proportions of land purchases made by out-of-state buyers at 7% and 12%.

Table 9. Percent Distribution of Agricultural Real Estate Transactions in 2024 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	33	17	24	5	12	9
North	48	9	21	6	3	13
Northeast	11	7	56	19	1	6
Central	25	13	49	10	2	1
East	23	2	35	27	9	4
Southwest	16	29	32	8	4	11
South	19	5	47	16	11	2
Southeast	27	3	39	12	15	4
State	22	6	42	17	8	5

Source: Based on 667 transactions which occurred across Nebraska during 2024 and reported in the UNL Nebraska Farm Real Estate Market Survey, 2025.

- Approximately 87% of land sale transactions occurred from active or quitting farmers, estate, and local non-farmers during 2024 (Table 9). Non-local Nebraska residents and out-of-state residents made up the remaining 13% of sales.
- The trends in seller types for 2024 continue to align with those reported previously year. Most of the sale transactions are conducted by local sellers. Non-local Nebraska residents and out-of-state residents make up a small portion of the overall transactions.
- Estates comprise the largest portion of land sellers, accounting for approximately 42% in 2024. In the Northeast and Central Districts, 56% and 49% of the transactions came from estate sales. The aging rural population will likely continue to hold estates as a significant part of agricultural real estate transactions.

2025 Cash Rental Rates

Cropland rental rates trended lower, while grazing land rental rates were slightly higher across Nebraska in 2025. Table 10 summarizes the average cash rental rates for 2025, the percent change from the prior year, and the high- and low-third quality grade averages for the state.

Table 10. Reported Cash Rental Rates for Various Types of Nebraska Farmland and Pasture: 2025
Averages, Percent Change from 2024 and Quality Ranges by Agricultural Statistics District^a

Type of Land	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars Per Acre -----								
Dryland Cropland								
Average.....	35	76	250	125	235	58	115	190
% Change.....	-2	-4	-7	-4	-2	-3	-4	-3
High Third Quality...	47	110	310	160	275	73	140	235
Low Third Quality.....	25	52	205	93	190	45	87	155
Gravity Irrigated Cropland								
Average.....	130	190	325	250	310	185	260	280
% Change.....	-3	-5	-2	-6	-3	-2	-4	-2
High Third Quality...	170	225	380	305	345	220	295	320
Low Third Quality.....	89	160	270	195	265	140	225	245
Center Pivot Irrigated Cropland^b								
Average.....	175	240	365	285	345	215	305	335
% Change.....	-5	-2	-1	-2	-3	-2	-5	-1
High Third Quality...	230	270	415	350	395	255	355	385
Low Third Quality.....	125	185	305	230	285	180	260	275
Pasture								
Average.....	16	38	77	48	66	29	45	63
% Change.....	2	4	3	-1	2	5	1	4
High Third Quality...	23	54	95	65	81	37	54	75
Low Third Quality.....	12	19	57	32	49	20	33	47

Source: ^a Panel members reported estimated cash rental rates (both averages and ranges) from the UNL Nebraska Farm Real Estate Market Survey, 2025.

^b Cash rents on center pivot land assumes landowners own total irrigation system.

- Cash rental rates for dryland and irrigated cropland in Nebraska trended lower in 2025 (Table 10). Dryland cropland cash rent reported decreases ranging from 2% in the East to 7% in the Northeast. Irrigated cash rental rates reported similar declines. Declines in center pivot irrigated cropland vary from 2% in the Southwest to 5% in the Northwest and South Districts.
- The productivity of rented cropland, including the type of soil, expected rainfall, and local market competitiveness, all contributed to regional cash rental rates, according to panel members. Accounting for these regional differences provides the average and range (low-third to high-third quality) in cash rental rates for cropland.
- Utilizing flex lease agreements may improve risk mitigation when dealing with cash rents in 2025. Uncertainty in weather and commodity prices increases operational risk.
- Pasture rental rates trended from about 1% lower in the Central to 5% higher in the Southwest. According to panel members, productivity factors influencing grazing land rental rates include parcel quality, stocking rates, expectations for rainfall, and other hindering geographical features.

Table 11. Reported Cash Rental Rates for Pasture on a Monthly Rate Basis for 2025: Averages and Ranges by Agricultural Statistics District^a

Type	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars Per Month -----								
Cow-Calf Pair Monthly Rates^b								
Average.....	54.65	77.90	73.25	69.30	67.05	62.65	59.80	65.45
High Third Quality...	62.85	88.60	85.10	82.95	78.55	69.20	71.35	76.70
Low Third Quality.....	45.20	65.35	61.55	58.40	56.70	54.85	50.10	52.95
Stocker (500-600 lb.) Monthly Rates								
Average.....	31.35	43.20	48.70	40.55	46.85	41.15	39.40	44.30
High Third Quality...	37.50	51.45	57.90	48.05	54.35	50.70	46.95	53.55
Low Third Quality.....	24.85	35.05	39.35	31.60	37.45	33.30	29.75	33.10

Source: ^a Panel members reported estimated cash rental rates (both averages and ranges) from the UNL Nebraska Farm Real Estate Market Survey, 2025.

^b A cow-calf pair is typically considered to be 1.25 to 1.30 animal units (animal unit being 1,000 lb. animal). However, this can vary depending on weight of cow and age of calf.

- Cow-calf and stocker monthly rental rates also trended steady to higher across the eight districts in 2024 (Table 11). Monthly grazing rental rates represent the typical fee for grazing land for one month during the summer. The monthly rental rate would be traditionally multiplied by five months to calculate the seasonal cow-calf pair grazing rate.
- Negotiating cash rental rates for grazing land focuses on the annual upkeep and general maintenance responsibilities. Control of noxious weeds or brush, repairs to fencing, and maintaining access to water must be addressed as part of the lease agreement. According to panel members, the willingness of either party to provide these services as part of the lease arrangement may impact the cash rental rate. Adjustments to the final cash rental rate may be made by either party to account for these responsibilities.
- Concerns about drought remain in the state's main grazing regions for the 2025 growing season. Provisions regarding drought in grazing land leases need to be reviewed by the appropriate agency or organization providing disaster assistance for pasture or range to ensure the property remains eligible in the event of adverse weather patterns.

Special Feature: Hunting Lease Comparisons for Wild Game Across Nebraska in 2025

Each year, the special feature section covers topics related to new or emerging issues in the agricultural land industry in Nebraska. These topics reflect the interest expressed by panel members and readership of the *Nebraska Farm Real Estate Market Highlights Reports*. The special feature section in 2025 focuses on hunting rental arrangements in Nebraska, including the types of wild game commonly hunted and the value associated with leasing these rights.

Landowners seeking to make additional income off their property outside of the traditional agricultural use or rental arrangements (where the hunting rights have not been granted to the tenant) may choose to lease the right to exclusively hunt certain types of wild game to a third party (Ferrell, et al. 2023). Table 12 summarizes comparisons of hunting leases for wild game in Nebraska as part of the 2025 contractual agreements for each district. Panel members were asked to estimate the percentage of hunting leases for antelope or deer, pheasants or quail, turkey, waterfowl, and other game within their district across the state.

Table 12. Hunting Lease Comparison for Wild Game in 2025, by Agricultural Statistics District in Nebraska^a

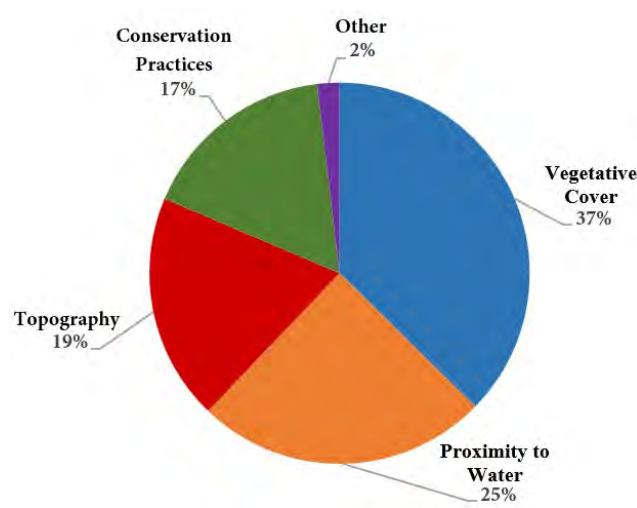
Agricultural Statistics District	Average Percent Distribution				
	Antelope or Deer	Pheasants or Quail	Turkey	Waterfowl	Other Game
	----- Percent -----				
Northwest	41	18	6	35	0
North	57	5	24	9	5
Northeast	53	21	6	17	3
Central	45	9	14	31	1
East	48	17	9	24	2
Southwest	34	29	12	18	7
South	42	24	21	13	0
Southeast	54	15	19	8	4
State	49	17	13	19	2

Source: ^a UNL Nebraska Farm Real Estate Market Survey, 2025.

- Approximately 49% of the wild game leases in Nebraska were for antelope or deer, making this category the most popular across all districts and the state (Table 12). Pheasants or quail, turkey, waterfowl, and other game constituted 17%, 13%, 19%, and 2%, respectively, of the remaining categories.
- The pheasants or quail category in the Northeast, Southwest, and South Districts, accounting for 21%, 29%, and 24% of the leases, respectively, showed a higher level of interest in these regions of Nebraska. Panel members also noted that the value of these leases may be significantly affected by the vegetation and terrain type associated with the property.
- Hunting rights for turkeys received the most interest in the North, South, and Southeast Districts, accounting for 24%, 21%, and 19% of the lease comparisons. The Northwest, Central, and East Districts denoted the most significant interest for waterfowl.
- The types of other games were not specified as part of the survey, and received the lowest responses among the five categories. In the Southwest, 7% of the hunting leases were for other game, which led to the highest response rate among the eight districts.

Different types of vegetation, conservation practices, or topography features may influence the value of a hunting lease for a specific property. The desirability of the hunting lease may be influenced by the specific combination of these features (Mengak, 2024). Figure 6 summarizes the major features contributing the most value to hunting leases across Nebraska.

Figure 6. Real Estate Feature Contributing the Most Value to Hunting Leases

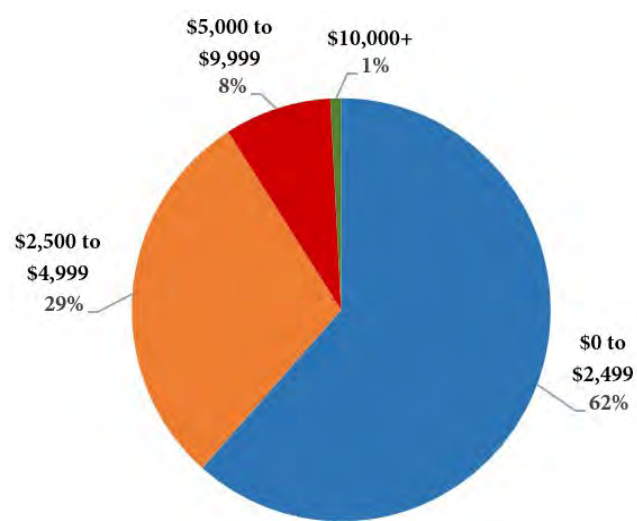


Source: UNL Nebraska Farm Real Estate Market Survey, 2025.

- In Figure 6, the most common features reported by panel members, in order, were vegetative cover, proximity to water, topography, conservation practices, and other factors at 37%, 25%, 19%, 17%, and 2%, respectively.

The hunting lease provisions, contract duration, and the type of wild game found on a property all affect the value of the hunting lease (Pierce & Milhollin, 2024). Figure 7 summarizes the average annual income for leasing hunting rights on a property in Nebraska.

Figure 7. Average Annual Income for Leasing Hunting Rights in Nebraska



Source: UNL Nebraska Farm Real Estate Market Survey, 2025.

- In Figure 7, panel members reported the average income-earning potential for leasing of hunting rights to agricultural leases across Nebraska in 2025. Ranked in order of income-earning potential, these categories include \$0 to \$2,499, \$2,500 to \$4,999, \$5,000 to \$9,999, and \$10,000 or more, with rates of 62%, 29%, 8%, and 1%, respectively.
- The value of an agricultural property for hunting wild game, according to panel members, depends on the hunter's ability to gain rights to the whole parcel rather than renting on a per-acre basis. Estimating the income potential of an agricultural property per acre becomes challenging as hunters value contiguous land with distinctive geographical features that draw desired game.

References

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Statistical Appendix

Appendix Table 1. Farm Real Estate Values in Nebraska, USDA Historical Series, 1860-2025^a

Year	Number of Farms	Land in Farms	Value of Land & Buildings			Building Value
			Per Acre	Per Farm	Total Value	
	<u>Thousands</u>	<u>Million Acres</u>	<u>Dollars</u>	<u>Thousand Dollars</u>	<u>Million Dollars</u>	<u>Million Dollars</u>
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	

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Appendix Table 1. Farm Real Estate Values in Nebraska, USDA Historical Series, 1860-2025^a (continued)

Year	Number of Farms	Land in Farms	Value of Land & Buildings			Building Value
			Per Acre	Per Farm	Total Value	
	<u>Thousands</u>	<u>Million Acres</u>	<u>Dollars</u>	<u>Thousand Dollars</u>	<u>Million Dollars</u>	<u>Million Dollars</u>
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	
1947	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
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

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Appendix Table 1. Farm Real Estate Values in Nebraska, USDA Historical Series, 1860-2025^a (continued)

Year	Number of Farms	Land in Farms	Value of Land & Buildings			Building Value
			Per Acre	Per Farm	Total Value	
	<u>Thousands</u>	<u>Million Acres</u>	<u>Dollars</u>	<u>Thousand Dollars</u>	<u>Million Dollars</u>	<u>Million Dollars</u>
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	56.0	46.5	514	426.8	23,901	3,022
1994	56.0	46.5	550	456.7	25,575	2,966
1995	56.0	46.4	580	480.6	26,912	3,041
1996	56.0	46.4	610	505.4	28,304	3,099
1997	55.0	46.4	620	523.1	28,768	3,049
1998	55.0	46.4	645	544.1	29,928	3,068
1999	54.0	46.3	675	578.8	31,253	3,094
2000	52.0	46.1	710	629.4	32,731	3,126
2001	50.0	46.0	735	676.2	33,810	3,111
2002	49.4	45.9	760	706.2	34,884	3,087
2003	48.5	45.9	775	733.5	35,573	3,024
2004	48.3	45.8	810	768.1	37,098	3,023
2005	48.0	45.7	910	866.4	41,587	3,168
2006	47.6	45.7	1,030	988.9	47,071	3,507
2007	47.7	45.6	1,140	1,089.8	51,984	3,681
2008	48.2	45.5	1,330	1,255.5	60,515	3,909
2009	48.6	45.5	1,320	1,235.8	60,060	4,264

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Appendix Table 1. Farm Real Estate Values in Nebraska, USDA Historical Series, 1860-2025^a (continued)

Year	Number of Farms	Land in Farms	Value of Land & Buildings			Building Value
			Per Acre	Per Farm	Total Value	
	<u>Thousands</u>	<u>Million Acres</u>	<u>Dollars</u>	<u>Thousand Dollars</u>	<u>Million Dollars</u>	<u>Million Dollars</u>
2010	49.5	45.4	1,470	1,348.2	66,738	4,738
2011	49.7	45.4	1,840	1,680.8	83,536	5,847
2012	50.0	45.3	2,420	2,192.5	109,626	7,674
2013	49.4	45.3	2,800	2,567.6	126,840	8,816
2014	48.7	45.1	3,100	2,870.8	139,810	9,647
2015	48.0	45.1	3,010	2,828.1	135,751	9,910
2016	47.5	45.0	2,890	2,737.9	130,050	9,332
2017	46.3	45.0	2,820	2,740.8	126,900	9,003
2018	45.9	44.9	2,750	2,690.1	123,475	8,706
2019	45.7	44.8	2,790	2,735.1	124,992	8,771
2020	45.5	44.7	2,670	2,623.1	119,349	8,369
2021	44.9	44.4	2,910	2,877.6	129,204	9,120
2022	44.5	44.0	3,450	3,411.2	151,800	10,709
2023	44.4	44.0	3,820	3,785.6	168,080	11,851
2024	44.3	44.0	4,080	4,052.4	179,520	12,670
2025 ^b	44.3	44.0	3,744	3,718.5	164,731	11,677

Source: ^a 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.

Appendix Table 2. Deflated USDA Farmland Values and Percent Changes for Nebraska, 1930 to 2025^a

Year	USDA Average Value/Acre For Nebraska	1st Quarter GDP Price Deflator (2025 = 100)	Deflated Average Value/Acre^b	Year-to-Year Change Deflated Farmland in Values^c
1930	56	6.75	829	-
1931	52	6.06	858	3.5
1932	44	5.35	822	-4.2
1933	35	5.20	673	-18.2
1934	35	5.49	638	-5.2
1935	34	5.60	607	-4.8
1936	34	5.67	600	-1.2
1937	32	5.91	541	-9.8
1938	30	5.74	522	-3.5
1939	28	5.69	492	-5.7
1940	24	5.75	417	-15.3
1941	22	6.14	358	-14.1
1942	24	6.63	362	1.1
1943	27	6.93	389	7.6
1944	33	7.10	465	19.4
1945	37	7.28	508	9.3
1946	42	8.22	511	0.5
1947	47	8.90	528	3.4
1948	56	9.48	591	11.9
1949	62	9.71	638	8.0
1950	58	9.56	607	-4.9
1951	66	10.34	638	5.2
1952	72	10.53	684	7.1
1953	75	10.70	701	2.6
1954	70	10.82	647	-7.7
1955	73	10.92	668	3.3
1956	73	11.26	648	-3.0
1957	72	11.68	617	-4.9
1958	79	11.96	660	7.1
1959	86	12.16	707	7.1
1960	89	12.32	722	2.1
1961	90	12.46	722	0.0
1962	95	12.62	753	4.2
1963	97	12.75	761	1.1
1964	105	12.93	812	6.7
1965	111	13.14	845	4.1
1966	120	13.43	894	5.8
1967	132	13.84	954	6.7
1968	143	14.36	996	4.4
1969	150	15.01	999	0.3

Table continued on next page.

Appendix Table 2. Deflated USDA Farmland Values and Percent Changes for Nebraska, 1930 to 2025^a
(continued)

Year	USDA Average Value/Acre For Nebraska	1 st Quarter GDP Price Deflator (2025 = 100)	Deflated Average Value/Acre ^b	Year-to-Year Change Deflated Farmland in Values ^c
1970	154	15.84	972	-2.7
1971	157	16.65	943	-3.0
1972	170	17.45	974	3.3
1973	193	18.16	1,063	9.1
1974	242	19.53	1,239	16.6
1975	282	21.67	1,302	5.0
1976	363	22.99	1,579	21.3
1977	420	24.33	1,726	9.3
1978	412	25.88	1,592	-7.8
1979	525	27.87	1,884	18.3
1980	635	30.35	2,093	11.1
1981	729	33.45	2,179	4.2
1982	730	35.84	2,037	-6.5
1983	701	37.48	1,870	-8.2
1984	645	38.84	1,661	-11.2
1985	485	40.21	1,206	-27.4
1986	416	41.15	1,011	-16.2
1987	400	41.96	953	-5.7
1988	457	43.25	1,057	10.9
1989	511	45.04	1,135	7.4
1990	524	46.68	1,123	-1.1
1991	517	48.43	1,068	-4.9
1992	517	49.64	1,042	-2.4
1993	514	50.81	1,012	-2.9
1994	550	51.95	1,059	4.7
1995	580	53.07	1,093	3.2
1996	610	54.10	1,128	3.2
1997	620	55.12	1,125	-0.2
1998	645	55.74	1,157	2.9
1999	675	56.44	1,196	3.3
2000	710	57.55	1,234	3.2
2001	735	58.95	1,247	1.1
2002	760	59.91	1,268	1.7
2003	775	61.06	1,269	0.1
2004	810	62.44	1,297	2.2
2005	910	64.35	1,414	9.0
2006	1,030	66.41	1,551	9.7
2007	1,140	68.34	1,668	7.5
2008	1,330	69.73	1,907	14.3
2009	1,320	70.71	1,867	-2.1

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Appendix Table 2. Deflated USDA Farmland Values and Percent Changes for Nebraska, 1930 to 2025^a
(continued)

Year	USDA Average Value/Acre For Nebraska	1 st Quarter GDP Price Deflator (2025 = 100)	Deflated Average Value/Acre ^b	Year-to-Year Change Deflated Farmland in Values ^c
2010	1,470	71.10	2,067	10.7
2011	1,840	72.45	2,540	22.8
2012	2,420	73.89	3,275	29.0
2013	2,800	75.27	3,720	13.6
2014	3,100	76.49	4,053	8.9
2015	3,010	77.28	3,895	-3.9
2016	2,890	77.86	3,712	-4.7
2017	2,820	79.86	3,531	-4.9
2018	2,750	80.99	3,395	-3.8
2019	2,790	82.55	3,380	-0.5
2020	2,670	83.88	3,183	-5.8
2021	2,910	85.98	3,384	6.3
2022	3,450	91.94	3,752	10.9
2023	3,820	96.84	3,945	5.1
2024	4,080	99.20	4,113	4.3
2025 ^d	3,744	100.00	3,744	-9.0

Source: ^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 for years 1986-1989; year ending January 1 for years 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 (2025 = 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.

Appendix Table 3. Nominal and Deflated Agricultural Land Values by Selected Types of Land in Nebraska, 1978 to 2025^a

Year	Nominal Value/Acre ^a				1 st Quarter GDP Price Deflator (2025 = 100)	Deflated Value/Acre ^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/Acre-----					----- Dollars/Acre-----			
1978	466	1,015	151	489	25.88	1,800	3,922	583	1,889
1979	562	1,201	185	584	27.87	2,016	4,309	664	2,095
1980	655	1,384	207	677	30.35	2,158	4,561	682	2,231
1981	734	1,470	228	729	33.45	2,194	4,395	682	2,179
1982	701	1,410	225	701	35.84	1,956	3,934	628	1,956
1983	644	1,222	204	621	37.48	1,718	3,260	544	1,657
1984	600	1,143	183	574	38.84	1,545	2,943	471	1,478
1985	497	899	134	466	40.21	1,236	2,236	333	1,159
1986	367	689	97	335	41.15	892	1,675	236	814
1987	353	626	82	302	41.96	841	1,492	195	720
1988	395	718	90	342	43.25	913	1,660	208	791
1989	474	910	122	428	45.04	1,052	2,020	271	950
1990	503	1,003	144	470	46.68	1,078	2,149	309	1,007
1991	506	1,060	157	490	48.43	1,045	2,189	324	1,012
1992	518	1,089	163	506	49.64	1,044	2,194	328	1,019
1993	540	1,140	169	528	50.81	1,063	2,244	333	1,039
1994	571	1,206	181	563	51.95	1,099	2,322	348	1,084
1995	584	1,254	189	581	53.07	1,101	2,363	356	1,095
1996	615	1,342	186	608	54.10	1,137	2,481	344	1,124
1997	659	1,465	200	657	55.12	1,196	2,658	363	1,192
1998	713	1,614	221	716	55.74	1,279	2,896	397	1,285
1999	693	1,568	216	697	56.44	1,228	2,778	383	1,235
2000	695	1,600	228	707	57.55	1,208	2,780	396	1,228
2001	699	1,608	240	719	58.95	1,186	2,728	407	1,220
2002	733	1,660	250	746	59.91	1,223	2,771	417	1,245
2003	741	1,679	250	756	61.06	1,214	2,750	409	1,238
2004	808	1,833	275	824	62.44	1,294	2,936	440	1,320
2005	908	2,045	317	914	64.35	1,411	3,178	493	1,420
2006	1,008	2,197	353	1,001	66.41	1,518	3,308	532	1,507
2007	1,153	2,509	402	1,145	68.34	1,687	3,671	588	1,675
2008	1,457	3,157	451	1,414	69.73	2,090	4,528	647	2,028
2009	1,441	3,304	449	1,431	70.71	2,038	4,673	635	2,024

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Appendix Table 3. Nominal and Deflated Agricultural Land Values by Selected Types of Land in Nebraska, 1978 to 2025^a (continued)

Year	Nominal Value/Acre ^a				1 st Quarter GDP Price Deflator (2025 = 100)	Deflated Value/Acre ^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/Acre-----					----- Dollars/Acre-----			
2010	1,530	3,520	425	1,503	71.10	2,152	4,951	598	2,114
2011	1,850	4,343	490	1,833	72.45	2,553	5,994	676	2,530
2012	2,585	5,835	585	2,425	73.89	3,499	7,897	792	3,282
2013	3,365	7,430	695	3,045	75.27	4,955	10,210	1,149	4,404
2014	3,730	7,685	865	3,315	76.49	4,876	10,047	1,131	4,334
2015	3,390	7,315	1,005	3,250	77.28	4,387	9,466	1,301	4,206
2016	3,470	6,940	975	3,115	77.86	4,457	8,914	1,252	4,001
2017	3,145	6,295	895	2,820	79.86	3,938	7,883	1,121	3,531
2018	3,100	6,130	835	2,720	80.99	3,828	7,569	1,031	3,358
2019	3,040	5,970	795	2,645	82.55	3,683	7,232	963	3,204
2020	3,165	6,125	830	2,725	83.88	3,773	7,302	990	3,249
2021	3,380	6,610	865	2,895	85.98	3,931	7,688	1,006	3,367
2022	3,900	7,730	950	3,360	91.94	4,242	8,407	1,033	3,654
2023	4,395	8,760	1,090	3,835	96.84	4,539	9,046	1,126	3,960
2024	4,530	9,115	1,175	4,015	99.20	4,566	9,188	1,184	4,047
2025	4,460	8,730	1,230	3,935	100.00	4,460	8,730	1,230	3,935

Source: ^a Annual February 1, estimates reported in the UNL Nebraska Farm Real Estate Market Surveys, 1978-2025: revised series, June 2009.

^b Computed by dividing USDA average value per acre by the 1st Quarter GDP Price Deflator (2025 = 100) and multiplying by 100.

^c Pivot not included in per acre value.

^d Deflated all-land average based on the UNL Nebraska Farm Real Estate Market Surveys 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, 1978-2025^a**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
Dryland Cropland (No Irrigation Potential)									
1978	289	253	648	319	817	360	468	660	466
1979	317	319	813	397	1,061	387	541	808	562
1980	347	340	920	471	1,296	454	626	971	655
1981	419	346	1,009	519	1,409	546	754	1,060	734
1982	411	335	966	502	1,325	522	752	988	701
1983	387	321	864	450	1,204	469	664	939	644
1984	379	300	779	416	1,128	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	1,000	373	573	701	540
1994	345	314	797	504	1,090	390	620	741	571
1995	335	320	803	519	1,144	403	637	764	584
1996	358	338	823	535	1,244	419	658	799	615
1997	381	363	909	588	1,336	432	701	852	659
1998	385	390	982	631	1,477	457	753	956	713
1999	346	367	968	635	1,462	428	740	953	693
2000	331	400	970	648	1,464	434	708	958	695
2001	319	403	996	645	1,493	433	725	954	699
2002	325	407	1,095	680	1,523	460	743	1,024	733
2003	319	360	1,107	710	1,585	453	748	1,059	741
2004	328	416	1,231	758	1,717	473	800	1,190	808
2005	330	447	1,382	847	2,024	495	864	1,396	908
2006	348	483	1,641	933	2,276	519	875	1,563	1,008
2007	383	558	1,917	1,056	2,608	559	932	1,840	1,153
2008	460	707	2,482	1,347	3,203	693	1,241	2,367	1,457
2009	464	692	2,498	1,300	3,101	696	1,318	2,297	1,441

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**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre -----									
Dryland Cropland (No Irrigation Potential)									
2010	475	715	2,740	1,365	3,330	735	1,380	2,410	1,530
2011	545	800	3,450	1,605	3,995	875	1,738	2,925	1,850
2012	660	1,050	4,740	2,170	5,385	1,250	2,250	3,800	2,485
2013	700	1,155	5,995	2,625	6,730	1,530	3,240	4,925	3,010
2014	845	1,720	6,430	3,490	6,575	1,965	3,490	5,425	3,730
2015	730	1,580	5,645	3,115	5,980	1,855	3,340	5,060	3,390
2016	745	1,650	5,760	3,235	6,360	1,955	3,575	4,845	3,470
2017	715	1,560	5,410	2,785	5,790	1,710	3,045	4,285	3,145
2018	670	1,515	5,530	2,720	5,675	1,585	2,965	4,205	3,100
2019	645	1,495	5,300	2,755	5,765	1,445	2,880	4,130	3,040
2020	610	1,515	5,495	2,845	6,120	1,415	2,980	4,435	3,165
2021	635	1,655	5,770	3,075	6,465	1,445	3,070	4,930	3,380
2022	745	1,830	6,965	3,540	7,525	1,560	3,485	5,515	3,900
2023	905	1,960	7,845	3,830	8,365	1,720	3,990	6,425	4,395
2024	920	2,050	8,135	4,070	8,510	1,825	4,305	6,495	4,530
2025	915	2,010	7,740	4,155	8,190	1,780	4,335	6,705	4,460

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**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre -----									
Dryland Cropland (Irrigation Potential)									
1978	409	387	741	590	128	471	873	953	757
1979	449	514	930	708	1,411	520	1,102	1,152	926
1980	533	565	1,132	767	1,733	628	1,282	1,352	1,147
1981	680	533	1,225	880	1,785	733	1,432	1,402	1,223
1982	658	535	1,097	833	1,665	685	1,411	1,268	1,132
1983	563	462	975	680	1,462	654	1,175	1,160	1,002
1984	507	441	911	638	1,349	631	1,050	1,069	929
1985	425	340	746	486	1,013	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	1,056	473	706	816	752
1991	396	360	817	604	1,083	478	756	777	754
1992	411	381	823	658	1,124	476	792	835	781
1993	419	400	884	678	1,195	445	883	888	825
1994	430	436	962	739	1,338	482	923	936	899
1995	429	424	1,002	781	1,397	493	941	979	932
1996	441	444	1,040	845	1,525	508	1,008	1,046	992
1997	458	475	1,103	917	1,643	543	1,114	1,130	1,064
1998	482	510	1,219	986	1,810	578	1,216	1,250	1,167
1999	436	480	1,216	956	1,792	538	1,173	1,172	1,137
2000	418	492	1,220	951	1,800	546	1,112	1,187	1,140
2001	409	500	1,256	981	1,807	572	1,126	1,234	1,161
2002	418	514	1,355	1,020	1,814	581	1,145	1,318	1,205
2003	396	480	1,410	1,095	1,930	558	1,118	1,290	1,240
2004	445	534	1,554	1,137	2,093	586	1,217	1,469	1,360
2005	450	579	1,696	1,286	2,395	606	1,330	1,642	1,513
2006	455	650	1,931	1,450	2,642	623	1,229	1,854	1,677
2007	490	808	2,407	1,564	2,900	702	1,126	2,150	1,931
2008	505	1,035	3,145	1,894	3,691	716	1,301	2,700	2,440
2009	500	1,008	3,000	1,818	3,558	750	1,415	2,982	2,411

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**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre -----									
Dryland Cropland (Irrigation Potential)									
2010	515	1,095	3,280	1,910	3,995	775	1,535	2,995	2,611
2011	550	1,200	4,200	2,355	4,765	905	2,090	3,640	3,192
2012	680	1,625	5,800	3,360	6,390	1,275	2,945	5,035	4,355
2013	730	1,920	7,050	3,945	7,400	1,655	4,175	6,590	5,270
2014	935	2,390	7,215	4,910	7,545	2,035	5,090	7,100	5,240
2015	870	2,290	7,065	4,095	7,310	1,950	4,510	6,940	5,030
2016	790	2,150	6,715	3,850	7,165	1,815	4,315	6,450	4,785
2017	765	2,110	5,980	3,220	6,455	1,720	3,750	5,390	4,225
2018	730	1,985	5,800	3,095	6,280	1,635	3,620	5,345	4,115
2019	680	1,915	5,640	3,055	6,145	1,585	3,450	5,265	4,010
2020	695	1,975	5,765	3,210	6,550	1,545	3,495	5,330	4,140
2021	760	2,105	6,220	3,535	6,820	1,615	3,605	5,670	4,390
2022	855	2,245	7,485	3,855	8,470	1,775	4,145	6,695	5,235
2023	985	2,365	8,890	4,255	9,535	2,080	4,535	8,110	6,070
2024	920	2,050	8,135	4,070	8,510	1,825	4,305	6,495	4,530
2025	990	2,355	9,425	4,370	9,785	2,045	4,820	7,960	6,210

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**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- 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	1,075	316	640	830	412
2006	251	383	1,067	740	1,224	349	651	962	466
2007	282	475	1,343	848	1,493	387	684	1,083	574
2008	316	567	1,578	1,018	1,927	417	887	1,380	651
2009	330	565	1,525	996	1,876	416	936	1,358	649

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre -----									
Grazing Land (Tillable)									
2010	320	595	1,640	990	1,965	435	960	1,430	669
2011	340	740	2,090	1,145	2,365	490	1,100	1,795	797
2012	410	880	2,690	1,670	2,965	590	1,500	2,400	1,010
2013	425	1,050	3,575	2,075	3,390	665	2,075	3,195	1,230
2014	550	1,150	4,075	2,300	3,620	890	2,430	3,285	1,390
2015	535	1,395	3,695	2,615	4,205	1,135	2,350	3,035	1,515
2016	565	1,325	3,955	2,460	4,370	1,070	2,240	3,200	1,495
2017	530	1,170	3,665	2,155	3,765	975	2,040	2,780	1,335
2018	510	1,075	3,330	1,935	3,335	950	1,950	2,845	1,250
2019	500	1,040	3,125	1,750	3,075	880	1,875	2,760	1,185
2020	520	1,105	3,220	1,875	3,190	925	1,835	2,920	1,240
2021	540	1,190	3,255	1,970	3,375	955	1,985	2,990	1,305
2022	625	1,370	3,645	2,160	3,915	1,055	2,290	3,265	1,475
2023	735	1,550	4,185	2,620	4,615	1,150	2,595	3,460	1,680
2024	755	1,665	4,280	2,865	4,810	1,220	2,835	3,740	1,790
2025	770	1,620	4,385	3,015	4,935	1,250	2,910	3,785	1,815

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- 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	1,033	310	553	749	402
2008	287	386	975	781	1,219	344	658	883	451
2009	281	378	1,000	733	1,202	370	707	945	449

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
Grazing Land (Nontillable)									
2010	260	340	1,060	685	1,265	350	710	975	425
2011	280	390	1,210	810	1,530	415	805	1,195	490
2012	330	450	1,460	1,005	1,975	475	1,060	1,485	585
2013	370	500	1,850	1,300	2,225	570	1,375	1,875	695
2014	405	625	2,490	1,670	2,500	805	1,775	2,170	865
2015	490	745	2,580	2,030	3,010	945	1,815	2,275	1,005
2016	480	740	2,475	1,925	2,795	915	1,690	2,205	975
2017	465	705	2,230	1,685	2,495	820	1,500	2,005	895
2018	435	640	2,135	1,545	2,345	785	1,460	2,045	835
2019	410	625	1,995	1,405	2,255	735	1,335	1,970	795
2020	430	660	2,045	1,460	2,405	750	1,380	2,055	830
2021	445	695	2,130	1,495	2,570	755	1,465	2,145	865
2022	510	745	2,470	1,685	2,730	825	1,575	2,510	950
2023	575	870	2,695	2,030	2,865	945	1,685	2,750	1,090
2024	605	980	2,810	2,070	3,125	1,015	1,740	3,050	1,175
2025	630	995	2,980	2,245	3,410	1,070	1,855	3,140	1,230

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- 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	1,071	449	633	760	604
2007	500	568	1,005	791	1,255	530	717	875	705
2008	570	688	1,220	998	1,525	660	859	1,006	853
2009	550	660	1,250	904	1,440	700	870	991	827

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
Hayland									
2010	525	625	1,275	880	1,465	660	880	1,015	810
2011	550	785	1,485	1,100	1,840	700	1,085	1,250	978
2012	620	950	1,985	1,425	2,500	925	1,450	1,665	1,245
2013	780	1,150	2,625	1,850	3,325	1,160	1,800	2,065	1,585
2014	1,025	1,660	2,915	2,350	3,280	1,545	2,350	2,515	1,965
2015	1,115	1,905	3,630	2,890	4,080	1,965	2,955	3,100	2,355
2016	890	1,460	3,430	2,585	3,200	1,700	2,340	2,780	1,965
2017	795	1,370	3,295	2,170	3,090	1,485	2,160	2,680	1,815
2018	765	1,265	3,155	1,980	2,990	1,365	2,060	2,615	1,710
2019	710	1,140	3,020	1,885	3,040	1,255	1,990	2,645	1,615
2020	715	1,170	3,065	1,925	2,965	1,290	1,905	2,730	1,640
2021	775	1,200	3,220	1,985	3,075	1,310	1,920	2,805	1,695
2022	830	1,370	3,475	2,225	3,470	1,535	2,085	3,125	1,895
2023	930	1,680	3,845	2,605	3,980	1,755	2,270	3,695	2,210
2024	945	1,790	3,975	2,815	4,420	1,935	2,380	3,830	2,350
2025	960	1,835	4,055	2,960	4,480	1,995	2,570	3,865	2,410

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2024^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
Gravity Irrigated Cropland									
1978	1,246	796	1,030	1,545	1,624	1,134	1,412	1,404	1,435
1979	1,300	964	1,289	1,705	1,910	1,197	1,746	1,772	1,668
1980	1,369	1,020	1,547	1,976	2,317	1,329	2,046	2,026	1,940
1981	1,555	1,054	1,781	2,088	2,403	1,493	2,230	2,026	2,063
1982	1,580	1,033	1,771	2,053	2,269	1,598	2,254	1,924	2,023
1983	1,361	1,000	1,430	1,798	1,969	1,412	1,872	1,854	1,763
1984	1,269	1,020	1,429	1,613	1,838	1,250	1,762	1,639	1,623
1985	1,042	817	1,102	1,304	1,329	1,010	1,283	1,171	1,229
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	1,151	740	994	956	956
1989	815	900	1,100	1,210	1,462	841	1,232	1,170	1,194
1990	841	900	1,186	1,413	1,513	895	1,390	1,285	1,304
1991	834	917	1,250	1,518	1,622	975	1,480	1,306	1,381
1992	889	1,035	1,221	1,563	1,653	1,021	1,583	1,413	1,439
1993	857	1,058	1,246	1,609	1,730	1,018	1,643	1,479	1,484
1994	875	1,070	1,250	1,666	1,842	1,093	1,728	1,568	1,558
1995	857	1,065	1,260	1,671	1,887	1,090	1,731	1,606	1,573
1996	870	1,070	1,361	1,738	1,989	1,138	1,800	1,697	1,646
1997	890	1,115	1,466	1,858	2,160	1,167	1,943	1,853	1,768
1998	925	1,150	1,575	1,972	2,340	1,200	2,042	1,936	1,876
1999	894	1,050	1,575	1,861	2,247	1,198	1,945	1,813	1,792
2000	907	1,025	1,696	1,754	2,279	1,325	1,856	1,831	1,777
2001	900	1,033	1,715	1,729	2,273	1,279	1,810	1,843	1,760
2002	914	1,080	1,759	1,825	2,298	1,350	1,827	1,928	1,809
2003	890	1,075	1,760	1,835	2,401	1,213	1,863	1,899	1,828
2004	925	1,125	1,867	1,961	2,531	1,297	1,969	2,087	1,944
2005	975	1,183	1,980	2,153	2,691	1,365	2,021	2,173	2,061
2006	1,036	1,199	2,310	2,295	2,953	1,340	1,925	2,400	2,186
2007	1,195	1,305	2,795	2,431	3,323	1,275	2,199	2,719	2,430
2008	1,475	1,633	3,550	2,934	4,080	1,550	2,689	3,477	2,992
2009	1,495	1,715	3,580	3,030	4,096	1,690	3,075	3,545	3,109

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
Gravity Irrigated Cropland									
2010	1,625	1,800	3,715	3,155	4,510	1,785	3,095	3,560	3,271
2011	1,980	2,050	4,500	3,940	5,725	1,975	3,940	4,300	4,071
2012	2,440	2,625	6,250	5,215	7,420	2,865	5,170	5,800	5,365
2013	2,875	3,100	7,850	6,900	8,750	3,850	7,060	7,715	6,835
2014	3,040	4,215	7,455	8,065	8,750	4,515	7,290	8,330	7,310
2015	3,235	4,135	7,355	6,905	8,445	4,435	7,095	7,995	6,900
2016	2,970	3,970	7,220	6,560	8,115	4,390	6,265	7,375	6,480
2017	2,580	3,835	6,890	6,195	7,640	4,155	6,020	6,615	6,070
2018	2,340	3,645	6,680	5,775	7,455	3,910	5,795	6,295	5,795
2019	2,245	3,570	6,510	5,860	7,585	3,700	5,365	5,900	5,690
2020	2,135	3,645	6,700	5,805	7,725	3,570	5,450	6,235	5,755
2021	2,235	3,790	7,325	6,180	8,095	3,775	5,745	6,715	6,095
2022	2,515	4,205	8,960	7,020	9,440	4,155	6,865	7,630	7,055
2023	2,760	4,455	9,800	7,235	11,290	4,350	7,820	8,485	7,905
2024	2,790	4,630	9,885	7,425	11,715	4,280	8,010	8,955	8,145
2025	2,695	4,385	9,810	6,740	11,265	3,980	7,630	8,755	7,745

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
Center Pivot Irrigated Cropland^c									
1978	771	678	956	877	1,484	813	1,023	1,286	1,015
1979	915	770	1164	1,076	1,690	895	1,291	1,590	1,201
1980	894	886	1,372	1,223	2,043	971	1,535	1,795	1,384
1981	973	816	1,456	1,312	2,110	1,105	1,732	1,900	1,470
1982	989	810	1,332	1,270	2,010	1,123	1,681	1,748	1,410
1983	847	769	1,217	1,016	1,727	926	1,391	1,643	1,222
1984	809	698	1,130	969	1,655	827	1,350	1,465	1,143
1985	691	581	875	850	1,243	691	1,055	1,020	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	1,038	548	792	820	718
1989	532	604	993	779	1,320	683	1,021	1,056	910
1990	619	710	1,090	910	1,393	765	1,117	1,133	1,003
1991	651	714	1,129	1,053	1,461	748	1,229	1,194	1,060
1992	681	740	1,084	1,085	1,510	783	1,263	1,228	1,083
1993	641	745	1,156	1,160	1,593	799	1,356	1,346	1,140
1994	690	800	1,215	1,200	1,707	850	1,425	1,413	1,206
1995	693	825	1,254	1,268	1,793	882	1,454	1,474	1,254
1996	710	913	1,320	1,340	1,930	981	1,550	1,565	1,342
1997	748	962	1,427	1,507	2,111	1,058	1,696	1,725	1,465
1998	829	1,020	1,583	1,698	2,332	1,139	1,863	1,907	1,614
1999	750	984	1,581	1,616	2,288	1,124	1,830	1,806	1,569
2000	750	981	1,609	1,579	2,424	1,192	1,795	1,810	1,600
2001	742	965	1,653	1,602	2,420	1,152	1,778	1,898	1,608
2002	775	1,043	1,775	1,693	2,401	1,167	1,830	1,959	1,660
2003	750	1,075	1,840	1,785	2,460	1,033	1,846	1,981	1,679
2004	806	1,211	2,004	1,901	2,669	1,123	2,044	2,218	1,833
2005	924	1,342	2,234	2,140	3,042	1,279	2,145	2,414	2,045
2006	967	1,480	2,600	2,224	3,253	1,344	2,010	2,743	2,197
2007	1,112	1,733	3,077	2,521	3,646	1,575	2,254	3,055	2,509
2008	1,400	2,221	3,871	3,082	4,464	2,071	3,034	3,818	3,157
2009	1,535	2,378	3,912	3,277	4,422	2,391	3,474	3,850	3,304

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
Center Pivot Irrigated Cropland^c									
2010	1,650	2,485	4,140	3,470	4,890	2,475	3,575	4,125	3,520
2011	1,975	2,955	5,100	4,530	6,175	2,760	4,470	5,020	4,343
2012	2,535	3,970	7,100	6,190	7,950	3,830	5,925	6,820	5,835
2013	3,115	5,225	8,715	8,120	10,025	5,200	8,350	9,400	7,590
2014	3,700	4,985	8,855	8,940	9,860	5,750	8,440	9,760	7,685
2015	3,625	4,835	8,150	7,825	9,575	5,790	8,270	9,425	7,315
2016	3,290	4,350	7,880	7,530	9,410	5,330	7,240	9,185	6,940
2017	2,815	4,150	7,445	6,885	8,700	4,510	6,700	7,820	6,295
2018	2,700	4,020	7,310	6,510	8,645	4,265	6,520	7,720	6,130
2019	2,565	3,905	7,210	6,390	8,485	4,110	6,150	7,470	5,970
2020	2,460	3,950	7,390	6,675	8,900	3,990	6,465	7,680	6,125
2021	2,565	4,285	8,145	7,265	9,535	4,170	6,885	8,390	6,610
2022	3,065	4,880	10,135	8,095	10,920	4,900	7,780	9,985	7,730
2023	3,280	5,065	11,710	8,895	12,970	5,495	8,370	11,415	8,760
2024	3,375	5,145	12,335	9,640	13,690	5,340	8,685	11,610	9,115
2025	3,215	5,030	11,970	8,955	12,890	5,245	8,325	11,280	8,730

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2024^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
All-Land Average^d									
1978	261	205	686	571	1,116	659	747	810	489
1979	290	248	846	669	1,348	402	914	1,005	584
1980	310	274	998	764	1,634	465	1,069	1,165	677
1981	366	275	1,078	826	1,709	531	1,206	1,219	729
1982	365	273	998	803	1,611	518	1,199	1,138	701
1983	319	251	898	687	1,411	46	997	1,068	621
1984	299	232	833	617	1,319	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	1,059	340	735	738	470
1991	217	216	762	627	1,103	341	792	743	490
1992	230	229	748	648	1,145	350	825	777	506
1993	229	229	804	683	1,206	351	884	825	528
1994	239	248	852	716	1,310	378	936	872	563
1995	240	256	879	739	1,368	389	949	903	581
1996	245	262	915	765	1,470	409	990	952	608
1997	261	281	985	839	1,595	432	1,071	1,033	657
1998	279	301	1,083	916	1,754	468	1,153	1,141	716
1999	266	291	1,081	878	1,722	457	1,121	1,098	697
2000	268	306	1,097	864	1,760	480	1,087	1,105	707
2001	265	318	1,136	879	1,771	484	1,091	1,129	719
2002	275	325	1,226	931	1,784	505	1,118	1,193	746
2003	270	312	1,270	976	1,860	471	1,130	1,201	756
2004	293	348	1,392	1,044	2,011	505	1,221	1,347	824
2005	317	385	1,542	1,156	2,284	550	1,296	1,507	914
2006	342	431	1,782	1,240	2,508	584	1,249	1,696	1,001
2007	388	513	2,145	1,384	2,813	644	1,377	1,942	1,145
2008	452	606	2,726	1,681	3,490	780	1,763	2,451	1,414
2009	461	604	2,692	1,698	3,418	847	1,977	2,503	1,431

Table continued on next page.

**Appendix Table 4. Average Reported Value of Nebraska Farmland for Different Types of Land by
Agricultural Statistics District, 1978-2025^a (continued)**

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State ^b
----- Dollars per Acre-----									
All-Land Average^d									
2010	463	598	2,898	1,748	3,762	870	2,029	2,596	1,503
2011	520	706	3,624	2,183	4,225	991	2,535	3,160	1,833
2012	635	875	4,975	2,945	6,080	1,335	3,355	4,280	2,425
2013	715	1,055	6,165	3,750	7,185	1,750	4,460	5,400	3,040
2014	855	1,220	6,460	4,195	7,285	1,985	4,815	6,185	3,315
2015	860	1,330	6,140	3,955	7,100	2,065	4,625	5,990	3,250
2016	820	1,245	5,980	3,780	6,990	1,960	4,255	5,675	3,115
2017	755	1,170	5,505	3,385	6,395	1,745	3,875	4,880	2,820
2018	715	1,090	5,395	3,165	6,240	1,650	3,750	4,815	2,720
2019	680	1,050	5,230	3,090	6,185	1,565	3,535	4,700	2,645
2020	685	1,090	5,370	3,180	6,495	1,550	3,620	4,865	2,725
2021	715	1,160	5,765	3,395	6,840	1,600	3,805	5,235	2,895
2022	825	1,290	6,950	3,810	8,110	1,805	4,375	6,070	3,360
2023	935	1,450	8,035	4,210	9,320	2,025	4,850	7,090	3,835
2024	960	1,555	8,540	4,435	9,730	2,065	5,060	7,320	4,015
2025	965	1,545	8,305	4,340	9,435	2,045	4,990	7,170	3,935

Source: ^a Average reported from the UNL Nebraska Farm Real Estate Market Surveys, 1978-2025.

^b Weighted average based upon acreage in each land type.

^c Pivot not included in per acre value.

^d All-land average for the state may not conform to USDA series due to different acreage weighting. In addition, the USDA series includes farm buildings in the 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, 2021-2025^a

District and Type of Land	Reported Value Per Acre									
	Low Grade					High Grade				
	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025
-----Dollars per Acre -----										
Northwest:										
Dry Crop (No Irr. Potential)	455	560	685	690	685	820	915	1,130	1,145	1,140
Dry Crop (Irr. Pot.)	570	635	720	725	705	985	1,095	1,270	1,260	1,265
Grazing (Tillable)	435	480	585	595	610	660	755	890	905	925
Grazing (Nontillable)	375	435	440	450	465	585	665	755	765	780
Hayland	565	595	775	780	785	895	1,015	1,095	1,110	1,115
Gravity Irrigated	1,630	1,720	1,870	1,880	1,830	2,955	3,370	3,545	3,565	3,475
Center Pivot Irrigated ^b	2,070	2,485	2,635	2,715	2,645	3,120	3,710	3,915	3,970	3,870
North:										
Dry Crop (No Irr. Potential)	1,285	1,420	1,510	1,565	1,460	2,090	2,385	2,465	2,610	2,595
Dry Crop (Irr. Pot.)	1,830	1,875	1,895	1,915	1,785	2,455	2,620	2,950	3,095	2,930
Grazing (Tillable)	1,010	1,135	1,265	1,350	1,345	1,475	1,710	1,815	1,935	1,890
Grazing (Nontillable)	530	550	565	690	710	910	980	1,110	1,220	1,235
Hayland	1,020	1,055	1,335	1,435	1,505	1,545	1,785	2,050	2,170	2,180
Gravity Irrigated	2,985	3,245	3,485	3,425	3,165	4,540	5,125	5,690	5,855	5,625
Center Pivot Irrigated ^b	3,530	3,955	4,120	4,130	4,105	5,365	6,135	6,345	6,385	6,155
Northeast:										
Dry Crop (No Irr. Potential)	4,135	4,985	6,055	6,120	5,915	7,110	8,655	9,925	9,985	9,770
Dry Crop (Irr. Pot.)	4,910	6,105	7,225	7,860	7,540	7,195	8,750	10,545	11,345	11,195
Grazing (Tillable)	2,620	2,805	2,970	3,215	3,220	3,845	4,560	5,435	5,470	5,465
Grazing (Nontillable)	1,705	1,865	2,120	2,135	2,270	2,840	3,020	3,365	3,560	3,725
Hayland	2,365	2,620	2,760	2,820	2,860	3,880	4,345	4,985	5,205	5,275
Gravity Irrigated	5,910	6,985	8,135	8,145	8,045	8,550	10,245	11,975	12,070	11,990
Center Pivot Irrigated ^b	6,710	8,360	9,485	9,810	9,680	9,445	11,845	14,060	14,565	14,235
Central:										
Dry Crop (No Irr. Potential)	2,360	2,645	2,785	2,840	2,895	3,645	4,270	5,115	5,255	5,335
Dry Crop (Irr. Pot.)	2,685	2,930	3,305	3,335	3,325	4,050	4,715	5,470	5,570	5,580
Grazing (Tillable)	1,565	1,590	1,710	1,945	2,155	2,430	2,785	3,290	3,530	3,740
Grazing (Nontillable)	1,160	1,310	1,495	1,505	1,695	1,855	2,045	2,640	2,685	2,860
Hayland	1,630	1,815	2,125	2,195	2,415	2,325	2,670	3,170	3,340	3,540
Gravity Irrigated	4,870	5,430	5,680	5,730	5,105	7,065	8,965	9,215	9,310	8,615
Center Pivot Irrigated ^b	5,935	6,280	7,345	7,855	7,425	8,280	9,520	10,520	10,980	10,790

Table continued on next page.

Appendix Table 5. Historical Per Acre Value Range for Different Types and Quality Grades of Land in Nebraska by Agricultural Statistics District, 2021-2025^a (continued)

District and Type of land	Reported Value Per Acre									
	Low Grade					High Grade				
	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025
-----Dollars per Acre -----										
East:										
Dry Crop (No Irr. Potential)	5,095	6,115	6,570	6,615	6,320	7,580	8,990	10,390	10,490	10,165
Dry Crop (Irr. Pot.)	5,345	6,650	7,780	8,020	7,860	7,900	9,885	11,210	11,755	11,610
Grazing (Tillable)	2,880	3,165	3,545	3,760	3,875	4,115	4,920	5,860	6,025	6,115
Grazing (Nontillable)	2,080	2,170	2,305	2,430	2,530	2,930	3,305	3,585	3,755	4,155
Hayland	2,495	2,830	3,310	3,570	3,670	3,440	4,140	4,740	5,085	5,225
Gravity Irrigated	7,140	7,950	9,160	9,290	8,920	9,215	10,780	13,835	13,935	13,585
Center Pivot Irrigated ^b	7,800	8,815	10,715	11,325	10,570	10,520	12,395	15,265	15,705	15,315
Southwest:										
Dry Crop (No Irr. Potential)	1,020	1,195	1,260	1,285	1,255	1,735	2,035	2,145	2,360	2,305
Dry Crop (Irr. Pot.)	1,355	1,410	1,495	1,565	1,430	1,870	2,125	2,655	2,690	2,575
Grazing (Tillable)	835	845	920	940	960	1,190	1,270	1,375	1,485	1,495
Grazing (Nontillable)	625	685	775	795	815	845	940	1,090	1,170	1,290
Hayland	1,105	1,265	1,390	1,510	1,530	1,565	1,910	2,235	2,355	2,365
Gravity Irrigated	3,020	3,365	3,645	3,595	3,255	4,330	4,925	5,170	5,020	4,740
Center Pivot Irrigated ^b	3,690	4,135	4,310	4,260	4,230	4,865	5,720	6,755	6,575	6,465
South:										
Dry Crop (No Irr. Potential)	2,385	2,670	3,005	3,170	3,225	3,755	4,210	4,870	5,325	5,470
Dry Crop (Irr. Pot.)	2,915	3,365	3,520	3,750	3,780	4,265	4,990	5,785	5,815	5,955
Grazing (Tillable)	1,515	1,620	1,935	2,165	2,285	2,310	2,635	3,040	3,390	3,430
Grazing (Nontillable)	1,235	1,245	1,260	1,310	1,435	1,785	1,865	2,155	2,235	2,320
Hayland	1,340	1,420	1,685	1,765	1,945	2,515	2,755	2,815	2,920	3,185
Gravity Irrigated	4,545	5,015	5,965	6,070	5,790	6,870	8,370	9,340	9,645	9,265
Center Pivot Irrigated ^b	5,725	6,010	6,725	7,095	6,855	7,910	9,265	9,980	10,330	10,110
Southeast:										
Dry Crop (No Irr. Potential)	3,515	4,230	5,120	5,235	5,350	6,140	6,865	7,935	7,955	8,115
Dry Crop (Irr. Pot.)	4,390	5,155	6,365	6,580	6,265	6,830	8,520	9,940	10,225	9,740
Grazing (Tillable)	2,460	2,640	2,850	2,930	3,015	3,625	4,015	4,385	4,515	4,590
Grazing (Nontillable)	1,870	1,990	2,240	2,465	2,590	2,405	2,825	3,215	3,490	3,575
Hayland	2,085	2,380	2,655	2,745	2,755	3,430	3,945	4,530	4,765	4,830
Gravity Irrigated	5,460	6,295	7,315	7,405	7,370	8,020	9,435	10,255	10,330	10,120
Center Pivot Irrigated ^b	7,340	7,990	9,160	9,180	8,960	7,580	8,990	10,390	10,490	13,595

Source: ^a Averages reported from the UNL Nebraska Farm Real Estate Market Surveys, 2021-2025.

^b Pivot not included in per acre value.

Appendix Table 6. Estimated Annual Net Rates of Return to Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1990-2025^{ab}

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State
----- Dollars per Acre-----									
Dryland Cropland									
1990	6.2	6.3	5.9	6.4	5.9	4.7	6.1	6.3	6.0
1991	5.9	5.0	6.0	5.9	5.8	4.7	6.1	5.8	5.7
1992	4.8	5.0	5.6	5.9	5.7	5.6	5.2	6.1	5.5
1993	5.0	4.3	5.8	5.7	5.3	5.3	6.1	5.2	5.4
1994	4.5	5.2	6.0	5.4	5.2	5.2	5.3	5.4	5.3
1995	4.2	6.0	6.2	5.3	5.2	5.1	5.4	5.0	5.3
1996	4.1	5.0	6.3	5.6	5.0	5.3	5.5	5.2	5.3
1997	5.1	5.8	6.4	5.6	5.3	5.3	5.4	5.4	5.5
1998	4.5	5.5	5.8	5.3	4.8	4.8	5.4	5.0	5.1
1999	4.3	4.9	5.4	5.1	4.5	3.9	4.5	4.9	4.7
2000	4.0	5.2	5.4	5.1	4.7	4.5	4.7	5.0	4.8
2001	4.1	5.3	5.5	5.0	4.6	4.3	4.6	4.7	4.8
2002	4.0	4.6	5.3	5.1	4.5	4.7	4.6	4.9	4.7
2003	3.6	4.5	4.8	4.6	4.1	4.1	4.7	4.4	4.4
2004	3.5	4.4	4.5	4.3	3.8	3.9	4.4	4.6	4.2
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
2012	4.0	4.0	3.3	3.7	3.2	3.2	3.3	3.2	3.5
2013	3.5	2.9	3.3	2.8	2.8	3.0	1.9	2.7	2.9
2014	3.5	2.4	3.0	2.5	3.0	2.6	2.2	2.5	2.8
2015	3.4	2.4	2.9	2.4	2.6	2.5	2.3	2.4	2.6
2016	3.6	2.5	3.0	2.7	2.6	2.4	2.2	2.5	2.7
2017	3.5	2.4	2.8	2.5	2.3	2.5	2.2	2.4	2.6
2018	3.3	2.5	2.7	2.6	2.2	2.4	2.4	2.3	2.5
2019	3.1	2.4	2.6	2.5	2.4	2.2	2.3	2.2	2.5
2020	2.9	2.3	2.6	2.4	2.3	2.0	2.2	2.4	2.4
2021	3.1	2.5	2.8	2.5	2.4	2.0	2.3	2.6	2.5
2022	3.3	2.6	2.9	2.7	2.6	2.3	2.5	2.9	2.7
2023	3.5	2.7	3.1	2.8	2.7	2.3	2.7	3.0	2.8
2024	3.3	2.5	3.0	2.7	2.6	2.1	2.5	2.9	2.7
2025	3.2	2.3	2.9	2.7	2.5	2.0	2.3	2.8	2.6

Table continued on next page.

Appendix Table 6. Estimated Annual Net Rates of Return to Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1990-2025^{ab} (continued)

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State
----- Dollars per Acre -----									
Irrigated Cropland									
1990	8.3	9.3	6.9	6.8	6.7	6.3	6.3	6.0	7.1
1991	8.7	8.0	6.8	6.5	6.4	6.4	6.2	5.9	6.9
1992	6.8	6.5	6.6	6.6	6.0	6.5	6.0	6.1	6.4
1993	6.6	6.0	6.5	6.1	5.7	6.5	6.5	6.0	6.2
1994	6.9	6.5	6.3	6.3	5.6	6.2	5.7	5.7	6.2
1995	6.6	6.8	6.5	5.9	5.3	5.9	6.0	5.0	6.0
1996	6.7	6.3	6.9	5.8	5.2	6.5	6.2	5.4	6.1
1997	7.2	7.0	7.0	6.0	5.3	6.7	6.3	5.7	6.4
1998	6.7	6.7	6.0	5.8	5.0	6.6	5.7	5.4	6.0
1999	6.0	5.9	5.9	5.3	4.6	6.1	4.9	5.0	5.5
2000	6.0	6.2	6.0	5.6	5.0	6.3	5.5	5.0	5.7
2001	5.6	6.2	5.9	5.4	4.9	6.5	5.2	5.0	5.6
2002	5.4	5.9	5.5	5.3	4.5	6.2	5.3	5.1	5.4
2003	5.3	5.8	5.2	5.2	4.4	6.3	5.4	5.1	5.3
2004	5.3	6.1	5.2	5.2	4.7	5.6	5.3	5.3	5.3
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
2012	4.9	4.8	3.7	3.6	3.3	4.0	3.3	3.6	3.9
2013	4.4	3.5	3.8	3.1	3.3	3.7	2.8	3.0	3.4
2014	4.6	2.7	3.6	2.5	3.4	3.4	2.4	3.1	3.2
2015	4.4	2.6	3.5	2.4	3.0	3.3	2.4	2.8	3.1
2016	4.3	2.5	3.6	2.6	2.9	3.2	2.3	2.8	3.0
2017	4.0	2.6	3.4	2.7	2.8	3.1	2.4	2.7	3.0
2018	3.9	2.7	3.2	2.5	2.7	3.1	2.5	2.6	2.9
2019	3.6	2.6	3.1	2.4	2.5	2.9	2.4	2.5	2.8
2020	3.3	2.4	3.0	2.3	2.4	2.7	2.3	2.5	2.6
2021	3.7	2.7	3.2	2.6	2.5	2.8	2.5	2.7	2.9
2022	3.8	2.9	3.3	2.8	2.7	3.2	2.8	3.0	3.1
2023	3.9	3.2	3.5	3.0	2.8	3.3	2.9	3.2	3.3
2024	3.8	3.0	3.3	2.9	2.7	3.2	2.9	3.1	3.1
2025	3.6	2.8	3.2	2.8	2.6	2.9	2.7	3.0	2.9

Table continued on next page.

Appendix Table 6. Estimated Annual Net Rates of Return to Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1990-2025^{ab} (continued)

Year	Agricultural Statistics District								
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast	State
----- Dollars per Acre -----									
Grazing Land									
1990	4.0	5.8	4.6	4.9	5.0	4.5	5.4	5.0	4.9
1991	5.5	5.9	5.4	5.0	5.3	5.8	5.5	5.5	5.4
1992	4.0	5.3	4.9	4.6	4.4	5.1	5.0	5.0	4.8
1993	4.3	4.6	5.0	4.6	4.3	4.6	4.5	4.6	4.6
1994	4.7	4.5	5.1	4.4	4.3	4.7	4.1	4.5	4.5
1995	3.7	4.7	4.9	4.0	4.2	4.5	4.2	4.0	4.3
1996	3.8	4.3	4.9	4.3	4.0	4.3	3.8	4.1	4.2
1997	3.6	4.3	4.9	4.5	4.0	4.0	3.6	4.2	4.1
1998	3.4	4.2	4.6	4.1	3.9	4.2	4.0	3.8	4.0
1999	3.1	3.5	4.4	4.2	3.6	3.2	3.6	3.9	3.7
2000	3.3	4.4	4.6	3.7	3.8	3.6	4.0	4.1	3.9
2001	2.9	4.0	4.3	3.9	4.0	3.4	3.5	4.1	3.8
2002	2.8	4.1	4.4	3.8	3.7	4.0	3.8	4.1	3.8
2003	2.4	3.3	3.8	3.3	3.4	3.4	3.9	3.8	3.4
2004	2.8	3.1	3.6	3.3	3.7	3.3	3.4	4.1	3.4
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
2012	2.0	2.4	2.4	2.4	2.0	2.2	3.1	2.2	2.4
2013	1.9	2.3	2.4	1.6	2.0	1.8	1.7	1.7	1.9
2014	2.1	2.0	2.1	1.7	1.9	2.1	1.7	1.4	1.7
2015	2.3	2.6	2.7	2.1	2.2	2.6	2.2	1.7	2.3
2016	2.2	2.7	2.6	2.1	2.0	2.3	2.1	1.5	2.2
2017	2.1	2.5	2.4	2.0	1.7	2.1	1.9	1.6	2.0
2018	2.1	2.6	2.2	1.9	1.8	2.0	1.8	1.7	2.0
2019	2.0	2.3	2.1	1.7	1.8	1.9	2.0	1.6	1.9
2020	1.9	2.2	2.0	1.5	1.9	1.8	2.0	1.7	1.9
2021	1.8	2.2	1.9	1.4	2.0	1.9	1.7	1.5	1.8
2022	1.7	2.3	1.8	1.6	2.0	1.8	1.5	1.6	1.8
2023	1.8	2.5	1.9	1.7	2.2	2.0	1.6	1.7	1.9
2024	1.9	2.5	2.0	1.8	2.3	1.9	1.6	1.8	2.0
2025	2.0	2.4	2.1	1.9	2.3	2.2	1.7	1.9	2.1

Source: ^a Panel members reported annual estimates of net rates of return in the annual UNL Nebraska Farm Real Estate Market Surveys, 1990-2025.

^b Panel members reported estimates of annual net returns as percentage rates of current land values. Real estate appraisers refer to this percentage as the market-derived capitalization rate.

**Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land
by Agricultural Statistics District, 1981-2025^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

Table continued on next page.

Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Acre -----								
Dryland Cropland								
2010	31	b	144	83	146	41	74	116
2011	35	52	180	94	178	48	96	142
2012	39	55	212	110	204	56	116	162
2013	40	57	234	118	219	59	125	174
2014	40	70	245	110	215	50	90	175
2015	35	65	235	105	205	45	85	170
2016	32	60	225	96	200	42	80	165
2017	29	55	215	88	195	39	72	155
2018	28	53	210	89	190	41	76	160
2019	27	50	205	84	200	38	73	155
2020	28	52	215	91	205	37	76	165
2021	30	57	225	98	220	42	84	170
2022	33	65	245	120	235	49	100	190
2023	37	76	265	135	245	56	115	200
2024	36	79	270	130	240	59	120	195
2025	35	76	250	125	235	58	115	190

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

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

Table continued on next page.

Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Acre -----								
Gravity Irrigated Cropland								
2010	115	b	207	174	208	130	183	197
2011	b	b	248	197	259	b	211	236
2012	b	b	285	230	297	184	247	267
2013	b	b	319	260	320	210	275	299
2014	145	205	290	250	315	190	225	295
2015	135	195	285	235	300	185	220	255
2016	125	175	275	230	285	180	215	250
2017	120	165	255	220	260	170	205	235
2018	115	170	250	205	255	165	200	225
2019	110	165	255	195	245	155	190	220
2020	105	170	260	205	255	160	205	230
2021	115	180	280	215	260	170	210	240
2022	130	195	300	245	285	180	245	260
2023	145	210	315	270	305	195	260	290
2024	135	200	330	265	320	190	270	285
2025	130	190	325	250	310	185	260	280

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

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

Table continued on next page.

Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Acre -----								
Center Pivot Irrigated Cropland								
2010	140	168	232	193	234	162	198	214
2011	171	195	279	221	273	193	233	257
2012	200	234	330	256	315	236	279	305
2013	225	265	379	287	355	269	313	345
2014	200	250	370	260	355	305	270	335
2015	175	235	365	245	330	250	255	300
2016	170	220	345	240	320	225	240	290
2017	155	205	305	230	290	200	225	265
2018	150	200	290	220	280	190	215	260
2019	145	185	280	215	285	175	205	250
2020	140	195	290	230	280	185	220	265
2021	150	210	305	235	290	195	235	280
2022	175	230	340	275	330	225	280	315
2023	190	240	365	305	345	230	315	335
2024	185	245	370	290	355	220	320	340
2025	175	240	365	285	345	215	305	335

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

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
1985	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

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Acre -----								
Dryland Alfalfa								
2010	b	b	124	71	118	b	b	b
2011	b	b	152	81	140	b	b	b
2012	b	b	198	105	182	b	b	b
2013	b	b	235	122	200	b	b	b
2014	40	100	244	91	168	46	88	147
2015	30	75	220	85	165	35	80	140
2016	28	58	205	80	155	32	76	130
2017	26	47	190	75	160	30	71	120
2018	27	45	185	73	150	29	68	125
2019	24	44	180	71	155	28	65	120
2020	23	46	185	73	160	26	67	125
2021	25	48	195	79	170	28	73	130
2022	27	53	210	94	180	32	79	140
2023	32	65	240	110	195	37	92	155
2024	28	67	235	105	185	42	91	145
2025	27	65	225	100	180	39	87	140

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

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

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Acre -----								
Irrigated Alfalfa								
2010	b	b	b	153	b	b	b	b
2011	b	b	b	172	b	b	b	b
2012	b	b	b	197	265	b	b	b
2013	b	b	b	254	293	b	b	b
2014	198	250	350	216	275	211	240	335
2015	150	165	290	175	265	175	235	295
2016	145	155	260	170	255	165	215	280
2017	120	150	250	165	245	140	215	260
2018	115	140	245	195	240	135	195	230
2019	110	130	240	190	250	130	180	225
2020	100	135	250	200	245	125	185	235
2021	105	145	260	205	255	135	190	240
2022	125	165	295	230	280	155	205	265
2023	145	180	315	255	290	160	235	270
2024	135	185	320	265	295	150	240	280
2025	125	180	315	250	280	145	230	265

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

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

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Acre-----								
Other Hayland								
2010	27	29	52	57	61	b	b	b
2011	b	b	b	b	b	b	b	b
2012	b	b	b	b	b	b	b	b
2013	b	b	b	92	75	b	b	b
2014	33	55	138	40	78	39	58	89
2015	30	55	105	65	95	45	55	65
2016	27	53	98	62	86	41	50	62
2017	25	48	95	55	83	42	45	59
2018	22	46	100	54	85	39	44	57
2019	21	45	98	55	82	37	43	60
2020	20	43	105	57	85	38	45	64
2021	22	45	110	59	86	39	48	66
2022	23	49	115	65	92	43	51	68
2023	25	53	120	70	98	47	52	76
2024	23	56	130	72	105	50	53	78
2025	22	59	135	74	110	48	55	83

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

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

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Acre-----								
Pastureland (Per Acre)								
2010	11	14	40	27	35	13	29	32
2011	11	14	47	30	37	14	32	34
2012	13	16	51	33	42	16	36	39
2013	13	16	53	35	49	17	37	42
2014	10	25	70	30	55	20	35	50
2015	14	30	90	40	65	25	40	55
2016	12	26	75	36	61	24	37	54
2017	11	25	62	34	53	22	35	49
2018	10	26	61	33	49	21	36	47
2019	11	24	59	31	47	19	34	46
2020	12	26	63	35	51	20	37	48
2021	13	28	66	37	53	22	38	49
2022	14	30	69	41	55	25	40	53
2023	15	33	72	46	60	26	41	56
2024	16	37	75	49	65	28	44	61
2025	16	38	77	48	66	29	45	63

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**Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land
by Agricultural Statistics District, 1981-2025^a (continued)**

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Month- -----								
Cow-Calf Pair (Per-Month)								
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

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Appendix Table 7. Historical Average Cash Rental Rates of Nebraska Farmland for Different Types of Land by Agricultural Statistics District, 1981-2025^a (continued)

Type of Land and Year	Agricultural Statistics District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
----- Dollars per Month-----								
Cow-Calf Pair (Per-Month)								
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
2012	30.80	38.60	40.00	38.10	38.35	37.00	38.30	38.20
2013	30.50	39.00	42.35	40.75	41.30	39.20	39.00	39.40
2014	32.30	48.55	55.00	59.95	49.00	45.45	32.10	43.00
2015	39.40	65.55	62.05	67.10	64.55	60.70	57.50	58.90
2016	36.15	63.80	59.70	58.10	56.40	57.20	49.10	52.00
2017	35.05	61.05	53.20	53.30	51.10	51.65	47.30	48.50
2018	35.65	58.95	52.55	52.30	48.25	49.50	46.45	47.05
2019	36.15	57.50	54.90	50.70	49.15	46.35	44.10	45.15
2020	37.90	61.45	57.80	54.70	51.35	49.90	47.10	50.45
2021	39.55	63.10	60.75	58.95	55.20	51.65	49.80	54.90
2022	43.15	67.05	65.80	61.45	58.35	56.70	51.20	57.40
2023	46.05	69.80	67.35	66.70	62.55	58.60	56.85	60.20
2024	51.20	73.95	70.10	68.05	66.45	60.55	57.30	64.35
2025	54.65	77.90	73.25	69.30	67.05	62.65	59.80	65.45

Source: ^a Panel members reported annual estimates of cash rental rates in the annual UNL Nebraska Farm Real Estate Market Surveys, 1981-2025.

^b Insufficient number of reports.

^c A cow-calf pair is typically considered to be 1.25 to 1.30 animal units. However, this may vary depending on weight of cow and age of calf.



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