



# NEWS RELEASE



## NATIONAL AGRICULTURAL STATISTICS SERVICE

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### NEBRASKA FARM REAL ESTATE VALUE HIGHER, CASH RENTS MIXED

LINCOLN, Neb., August 7, 2002- Nebraska's farm real estate value rose during 2001, continuing the trend begun in 1994, according to the USDA's Nebraska Agricultural Statistics Service. Average farm real estate value on January 1, 2002 averaged \$755 per acre, 3 percent over 2001. The \$25 per acre change was below the \$35 increase seen a year earlier.

Cropland value increased \$40 per acre from 2001, with dryland acreage averaging \$980 per acre and irrigated cropland at \$1,640. Pastureland, at \$250 per acre, was \$5 per acre above a year ago.

Cash rents for cropland increased 2 percent from last year. Irrigated cropland rent was \$121 per acre, up \$4 per acre, while dryland rents remained unchanged at \$65. Pasture rented for cash, which averaged \$10.70 per acre, declined 5 percent from 2001.

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