



NEWS RELEASE



NATIONAL AGRICULTURAL STATISTICS SERVICE

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NEBRASKA FARM REAL ESTATE VALUE AND CASH RENTS HIGHER

LINCOLN, Neb., August 7, 2003 - Nebraska's farm real estate value rose during 2002, continuing a trend begun in 1994, according to USDA's Nebraska Agricultural Statistics Service. Average farm real estate value on January 1, 2003 averaged \$800 per acre, 5 percent over 2002. The \$35 per acre change was equal to the increase seen a year earlier.

Cropland value increased \$20 per acre from last year with dryland acreage averaging \$1000 per acre and irrigated cropland at \$1,680. Pastureland, at \$260 per acre, was \$10 per acre above a year ago.

Cash rents for cropland increased from last year. Irrigated cropland rent averaged \$123 per acre, up \$2 per acre, while dryland rents increased \$1 to \$67. Pasture rented for cash, which averaged \$11.50 per acre, increased \$.30 from 2002.

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