

NEWS RELEASE



NATIONAL AGRICULTURAL STATISTICS SERVICE

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NEBRASKA FARM REAL ESTATE VALUE HIGHER

LINCOLN, Neb., August 5, 2005 -- Nebraska's farm real estate value rose sharply during 2004, continuing a trend that began in 1993, according to USDA's Nebraska Agricultural Statistics Service. Average farm real estate value on January 1, 2005, averaged \$910 per acre. This is an \$85 per acre increase or 10 percent higher than last year's level. "Over the last 10 years, we have seen farm real estate value per acre in Nebraska increase nearly 60 percent, resulting in a \$14.8 billion increase in total farm real estate value since 1995," said Mark Harris, director of Nebraska Agricultural Statistics Service.

Cropland value increased 11 percent from last year to \$1,430 per acre, with dryland acreage averaging \$1,200 per acre and irrigated cropland at \$1,890. Pastureland, at \$310 per acre, was \$35 per acre above a year ago.

Cash rents paid to landlords for cropland increased from last year. Irrigated cropland rent averaged \$127 per acre, up \$2 per acre, while dryland rents increased \$1 to \$71. Pasture rented for cash, which averaged \$12 per acre, was unchanged from 2004.

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