

Farm values fall throughout state

Nebraska 1983 farmland values were 10.8 percent below last year's levels in all eight crop reporting districts, according to Bruce Johnson, UNL associate professor of agricultural economics.

The greatest decline, according to a report done in February, was a 12.9 percent drop in gravity-irrigated cropland. Dryland cropland with irrigation potential had the second highest decline with an 11.6 percent drop.

Reasons for the decline in the value of irrigated land and land with irrigation potential were 1982's low farm returns, high interest rates and above

average rainfalls, he said.

The value of different land types varied greatly, Johnson said. All grazing land averaged \$120 per acre, and all gravity cropland averaged \$1,737 per acre in February. He said the farmland market is a "thin market." No more than two percent of the farmland in the northern Great Plains region changes ownership in a years time.

The motive for buying farmland in 1982 was expansion, Johnson said. Financial problems and estate settlements were the major reasons for selling land.

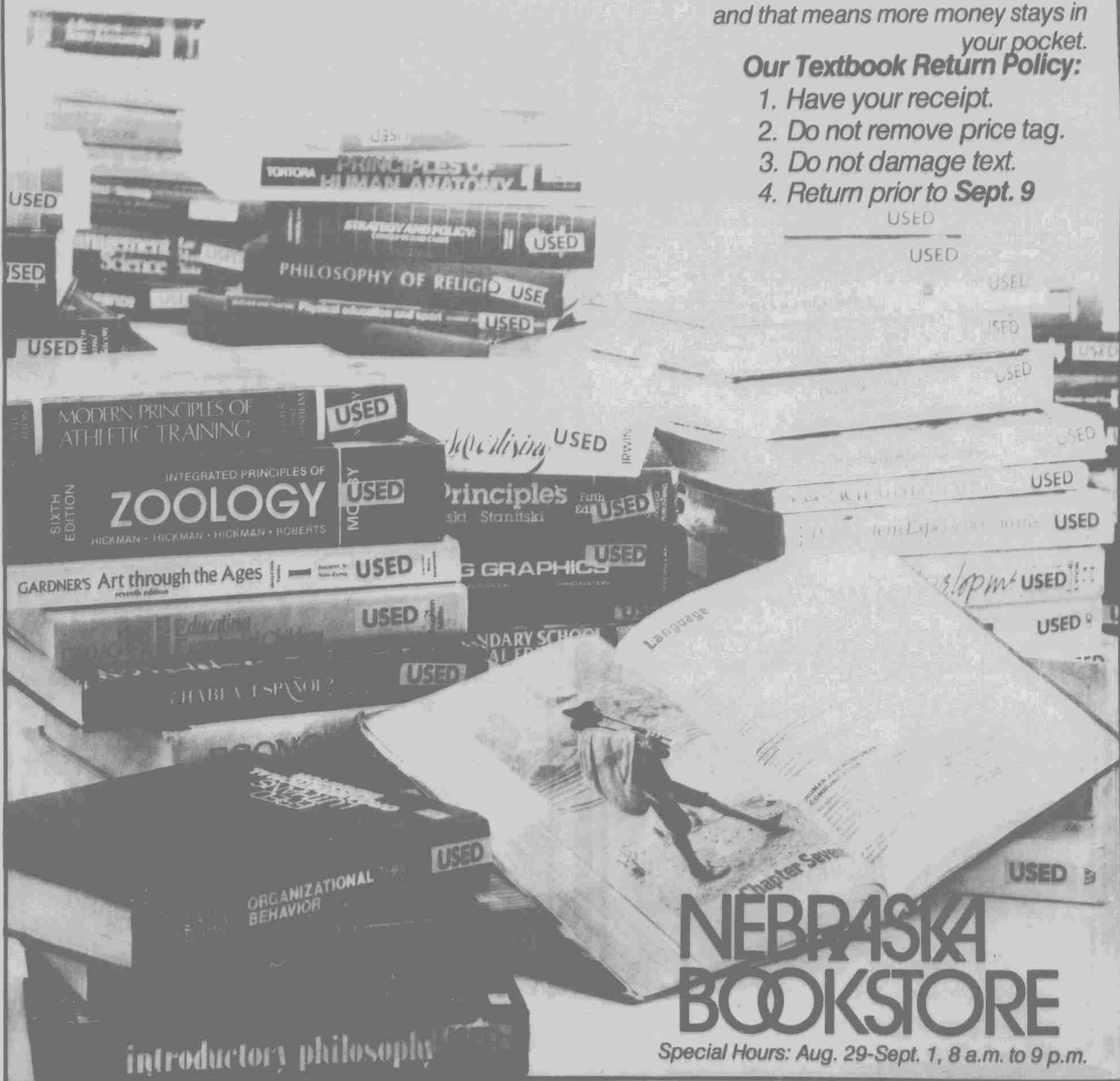
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