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Neb Farmland Values Decline

OMAHA, Neb. (AP) - The average value of Nebraska farmland declined 2 percent to \$5,070 per acre over the past year.

The decline reflects generally weaker crop prices in recent years as the surge in farmland values finally cools off.

The U.S. Department of Agriculture said Wednesday that the average value of farm real estate in Nebraska - a measurement of the value of all land and buildings on farms - also decreased 2 percent to \$3,050 per acre.

The annual report is based on producer surveys completed in the first two weeks of June

The USDA says irrigated cropland values lost \$230 per acre to \$6,870 on average. Dry cropland was valued at an average of \$3,970 per acre, which was down \$30. Pastureland values declined \$30 per acre to \$870

Associated Press