

SE Nebraska leads state in ag land value increases

(KLZA)-- Ag land values rose to record levels in the past year as high commodity and livestock prices and initially low interest rates drove buyers to the real estate market, according to a recently released University of Nebraska-Lincoln survey.

From Feb. 1, 2022, to Feb. 1, 2023, the average price per acre for ag land rose to \$3,835 per acre, a 14% increase compared to the previous year. That- the second-largest increase in the market value of the state- ag land since 2014, trailing only the previous year- uptick of 16%.

Percentage increases on ag land valuation ranged between 13% and 17% depending on the region, according to the UNL survey. The most valuable ag land is located in the eastern third of the state with percentage increases ranging from 15% to 17%.

The largest increase in value was in southeast Nebraska with the average price per acre now valued at \$7,090 — a 17% increase.

When not adjusted for inflation, this year- figure is the highest statewide land value in the 45-year history of the Nebraska Farm Real Estate Market Survey. The survey is comprised of responses by experts, including real estate appraisers, farm and ranch managers, agriculture bankers and other industry professionals.

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