

Marketing/Management

Grassland prices rise

LAND values for all classes of land continue to show strength. Generally, land is up 25% from a year ago. Grassland prices are following cropland prices up.

Lenders are anxious to make solid land loans and are locking in the interest rates at near all-time lows. Low interest rates combined with near record-high commodity prices have fueled great competition for land. The land that is coming on the market is being sold by retirement-age individuals or absentee owners who have been informed of the higher selling prices. The buyers are mostly farmers.

A few investors are buying, also, but generally they already own land in the area where they are buying again.

Here is a rundown of sales in recent weeks across Nebraska:

Northeast

Stanton County: A 197.3-acre property of mostly recreation ground, including more than a mile of Elkhorn River front, a nearly 4-acre sandpit, sand dunes and about 33 acres of cropland, sold for \$365,005, or \$1,850 per acre.

East

Dodge County: 176.62 acres of highly productive, pivot-irrigated farm ground sold for \$800,000, or \$4,529 an acre. The soils are silty clay loam, and the field lies gently sloping to flat.

Southeast

Fillmore County: This 160-acre farm, just southwest of Exeter, closed in December for \$265,000. The \$1,656-per-acre price included 93 acres of dryland crop ground, with the balance in grass.

North

Rock County: 752-plus acres of hay meadow and pasture east of Newport sold for \$560,000 at auction.

Central

Custer County: 863.72 acres closed at the end of 2007 and sold for \$535,506. The farm has 57 acres of dryland crop ground and the balance in native pasture with two submersible wells, seven tanks, two windmills and seven dams. It also has an older building site with a steel building, barn and a home.

South

Adams County: 149-acre, pivot-irrigated farm 1 mile northwest of Hastings sold for \$4,857 per acre, for a total of \$723,750. It has excellent cropland with an eight-tower T-L pivot and an Amarillo 80-hp gear head. Terrain is gently rolling and has future development potential.

Northwest

Deuel County: Dryland farm of 160 acres in north-central Deuel County sold for \$119,200. It has 55 acres of growing wheat and 158.8 acres of dryland crop ground. The buyer will receive seller's 40% share of 2008 wheat crop. The land was fairly level with Keith soils.

Southwest

Frontier County: Eastern Frontier County farm, consisting of 363 acres,

closed in January for \$195,480. The farm consists of 55 acres of cropland with the balance in grass. Excellent site for turkey and deer hunting with a spring-fed creek running through the property.

Stock Auction Co., based in St. Edward, compiled this material, but not all sales were handled by Stock. Call Stock Auction Co. at 402-678-2411.

