

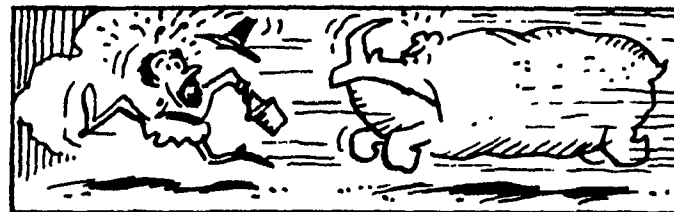
# Farm Values

[Continued]

Table 2.—Reporters' opinions of real estate market activity (or condition), March 1972-74 and October 1972-73

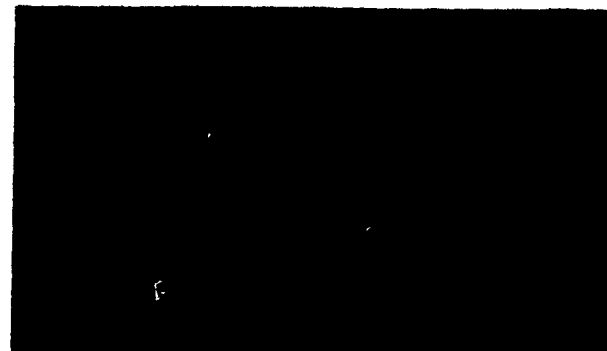
Market activity (or condition)	Percentage of reporters saying the activity had—														
	Increased <sup>1</sup>						Remained the same						Decreased <sup>1</sup>		
	1972		1973		1974		1972		1973		1974		1972	1973	1974
	Mar.	Oct.	Mar.	Oct.	Mar.	Oct.	Mar.	Oct.	Mar.	Oct.	Mar.	Oct.	Mar.	Oct.	Mar.
<i>Percentage</i>															
<b>ALL AREAS</b>															
Compared with 6 months ago:															
Farm or ranch land prices (all classes) . . .	43	59	72	80	75	54	40	27	19	24	3	1	1	1	1
Availability of credit . . .	48	43	39	16	28	48	54	56	47	58	4	3	5	37	14
Interest rates . . .	7	14	28	87	39	55	81	70	12	56	38	5	2	1	5
Loan to price ratio . . .				24	24					66					10
Compared with 1 year ago:															
Number looking for farm or ranch land . . .	46	54	62	61	60	45	41	34	34	34	9	5	4	5	6
Number of farms or ranches offered for sale . . .	20	15	16	12	13	58	58	54	50	49	22	27	30	38	38
Number of farms or ranches sold . . .	27	26	30	23	20	56	60	55	57	55	17	14	15	20	25
Expected level of farm or ranch land prices in 1 year . . .	48	64	71	70	70	49	35	28	28	28	3	1	1	2	2
<b>PRIMARILY AGRICULTURAL INFLUENCED AREAS</b>															
Compared with 6 months ago:															
Farm or ranch land prices (all classes) . . .	55	72		83		44	27	53	17		60	1	1	3	0
Availability of credit . . .		46			32		51				60			3	8
Interest rates . . .		12	44		37		82	72			59			6	4
Loan to price ratio . . .					29						62				9
Compared with 1 year ago:															
Number looking for farm or ranch land . . .		51	63		67		44	35		29		5	2		4
Number of farms or ranches offered for sale . . .		14	16		14		62	54		47		24	30		39
Number of farms or ranches sold . . .		25	30		24		62	57		54		13	13		22
Expected level of farm or ranch land prices in 1 year . . .		57	66		67		42	33		31		1	1		2
<b>PRIMARILY NONAGRICULTURAL INFLUENCED AREAS</b>															
Compared with 6 months ago:															
Farm or ranch land prices (all classes) . . .		65	73		66		34	26		33		1	1		1
Availability of credit . . .		41	34		23		55	60		56		4	6		21
Interest rates . . .		16	31		43		80	67		50		4	2		7
Loan to price ratio . . .					18					68					14
Compared with 1 year ago:															
Number looking for farm or ranch land . . .		58	64		52		37	32		39		5	4		9
Number of farms or ranches offered for sale . . .		16	16		11		53	52		51		31	32		38
Number of farms or ranches sold . . .		28	31		15		57	54		56		15	15		29
Expected level of farm or ranch land prices in 1 year . . .		73	80		75		26	19		23		1	1		2

<sup>1</sup>"Increased" and "decreased" refer to changes of 5 percent or more.



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