Changes in Landlord Net Income for the 2024 Ag Values

Nonirrigated

8-Year: All 105 counties decreased. Changes ranged from $-3.41 in Rawlins to $-19.97 in Brown; the average change was $-2.90.

Annual: Crop prices increased in all districts for all crops across the state. Generally, some crop yields decreased, and some crop yields increased in all districts. Production costs increased in all districts.

NW-10 The 2022 Average LNI decreased all eight counties. Overall: wheat, sorghum, corn, and soybean yields increased, and sunflower yield decreased. Production costs increased in all counties.

WC-20 The 2022 Average LNI decreased in all counties. Overall: wheat and sorghum yields increased, and corn and sunflower yields decreased. Overall counties moved from wheat and sorghum to corn. Production costs increased in all counties.

SW-30 The 2022 Average LNI decreased in all 14 counties. Overall: yields increased, except alfalfa. Most counties moved from wheat to sorghum and corn acreage. Production costs increased in all counties.

NC-40 The 2022 Average LNI decreased in all 11 counties. Overall: yields increased in most counties in most crops, except sunflowers. The data for the net acreage change for the district show acreage moving from wheat, sorghum, and alfalfa to corn and soybeans. Production costs increased in all 11 counties.

C-50 The 2022 Average LNI decreased in all 11 counties. Overall: yields decreased for sorghum, corn, and soybeans and increased in wheat and alfalfa. The net change in acreage for the district was from wheat and corn to sorghum, soybeans, and alfalfa. Production costs increased in all counties.

SC-60 The 2022 Average LNI decreased in all 13 counties. Overall: yields increased for wheat, soybeans, and alfalfa and decreased for sorghum and corn. For the district, wheat and corn acreage decreased and sorghum, soybeans, and alfalfa acreage increased. Production costs increased in all counties.

NE-70 The 2022 Average LNI decreased in all 11 counties. Most yields decreased, except sorghum and alfalfa. Acreage for the district moved from wheat, sorghum, corn, and alfalfa to soybeans. Production costs increased in all counties.

EC-80 The 2022 Average LNI decreased in all 14 counties. Overall: most yields decreased, except alfalfa. The net change in acreage for the district was from wheat and corn to sorghum, soybeans, and alfalfa. Production costs increased in all counties.

SE-90 The 2022 Average LNI decreased in all 14 counties. Overall: wheat, sorghum, and corn yields decreased, and soybean and alfalfa yields increased. For the district, wheat and corn acreage decreased, and sorghum and soybean acreage increased. Production costs increased in all counties for all crops.

Pasture

8-Year: The 2022 Weighted Average LNI decreased for native in all districts, except NC-40, SC-60, and EC-80. Weighted average LNI increased for tame grass in all districts.

Annual: NATIVE: The 2022 Weighted Average LNI for native pasture decreased in all districts. Dollar changes for native ranged from $-0.32 to $-2.03. Cash rent increased in all districts, except NE-70. The largest increase was $1.52 in C-50. Fence and maintenance costs increased in all districts.

Annual: TAME: The 2022 Weighted Average LNI for tame pasture increased in all districts, except C-50. Dollar changes for tame ranged from $0.75 to -2.06; Cash rent increased in all districts, except NE-70 where it decreased. Rent changes ranged from $2.26 in C-50 to $-0.61 in NE-70. Fence and maintenance costs increased in all districts.

Irrigated

8-Year: At the 200’ well depth, the 2022 Weighted Average LNI for irrigated crop land decreased in all districts. For the 200’ well depth, dollar changes ranged from $-8.21 to $-26.60.

Annual: The 2022 Weighted Average LNI for irrigated crop land decreased in all districts, except Nw-10. At the 200’ well depth, weighted LNI changes ranged from $7.59 to $-78.85; Wheat yield increased in SW-30 and NC-40 and decreased in the other districts. Sorghum yield increased in WC-20, NC-40, and C-50 and decreased elsewhere. Soybean yield decreased in all districts. Alfalfa yields decreased or were unchanged in all districts. Overall, wheat and sorghum irrigated acreage decreased, and soybean and corn irrigated acreage increased. Alfalfa irrigated acreage increased in SW-30. Expenses increased in all districts for all crops, except sorghum in C-50 and SC-60. Fertilizer was indexed this year using the prices collected in the 2022 input cost survey. The 2022 index for fertilizer was 1.61.