

# Nominal and Deflated Oklahoma Agricultural Land Sales

Tracts  $\geq$  40 Acres Selling for  $\leq$  \$3,000/Acre (\$6000 in 2008 and \$9000 in 2021)

NV = Nominal Value/ac, \$  
 DV = Deflated Value/ac (year 2023 \$)  
 YC = Yearly Change in Deflated Values

Year	1st Qtr GDP Price Deflator**	All Sales			Pasture			Cropland		
		NV	DV	YC	NV	DV	YC	NV	DV	YC
1971	17.20	216	1254		163	949		315	1834	
1972	18.02	226	1253	-0.1%	174	965	1.7%	313	1736	-5.3%
1973	18.75	290	1548	23.6%	231	1231	27.6%	466	2487	43.2%
1974	20.17	341	1689	9.1%	262	1300	5.6%	524	2599	4.5%
1975	22.37	383	1711	1.3%	280	1253	-3.6%	622	2778	6.9%
1976	23.74	421	1771	3.5%	314	1323	5.6%	679	2860	2.9%
1977	25.12	483	1924	8.6%	362	1439	8.8%	712	2835	-0.9%
1978	26.73	502	1879	-2.3%	398	1490	3.5%	765	2863	1.0%
1979	28.78	572	1986	5.7%	463	1607	7.9%	824	2864	0.0%
1980	31.34	664	2120	6.8%	565	1804	12.3%	902	2878	0.5%
1981	34.54	678	1964	-7.4%	524	1517	-15.9%	987	2856	-0.8%
1982	37.01	670	1811	-7.8%	502	1357	-10.6%	949	2565	-10.2%
1983	38.71	559	1444	-20.2%	418	1081	-20.3%	896	2315	-9.7%
1984	40.11	564	1407	-2.6%	482	1201	11.1%	809	2016	-12.9%
1985	41.53	415	999	-29.0%	336	810	-32.6%	591	1423	-29.4%
1986	42.49	334	787	-21.3%	280	660	-18.5%	489	1151	-19.1%
1987	43.33	324	747	-5.1%	289	667	1.0%	468	1079	-6.2%
1988	44.66	305	682	-8.6%	263	588	-11.8%	495	1109	2.8%
1989	46.51	356	765	12.2%	293	629	6.9%	583	1254	13.1%
1990	48.20	346	719	-6.1%	280	582	-7.5%	577	1196	-4.6%
1991	50.01	337	673	-6.3%	294	587	0.9%	508	1016	-15.1%
1992	51.26	340	662	-1.6%	292	569	-3.1%	512	999	-1.6%
1993	52.47	379	722	9.1%	346	659	15.8%	530	1011	1.2%
1994	53.64	392	731	1.2%	354	661	0.2%	537	1001	-1.0%

1995*	54.80	467	852	16.5%	467	853	29.1%	497	907	-9.4%
1996*	55.87	381	682	-19.9%	321	574	-32.7%	476	852	-6.1%
1997	56.92	404	710	4.1%	346	608	5.9%	447	786	-7.8%
1998	57.56	475	825	16.1%	469	815	34.1%	564	981	24.8%
1999	58.29	521	894	8.4%	532	912	11.9%	573	983	0.2%
2000	59.43	698	1175	31.4%	751	1263	38.4%	676	1137	15.7%
2001	60.88	670	1100	-6.3%	723	1188	-5.9%	702	1154	1.5%
2002	61.87	746	1205	9.5%	824	1332	12.1%	691	1117	-3.2%
2003	63.05	781	1238	2.7%	847	1343	0.9%	714	1132	1.3%
2004	64.48	865	1341	8.3%	943	1463	8.9%	829	1286	13.6%
2005	66.45	967	1455	8.5%	1043	1570	7.3%	924	1390	8.1%
2006	68.58	1097	1599	9.9%	1225	1786	13.7%	908	1324	-4.8%
2007	70.57	1225	1735	8.5%	1372	1945	8.9%	905	1283	-3.1%
2008	72.01	1327	1843	6.2%	1472	2044	5.1%	1196	1662	29.6%
2009	73.02	1286	1762	-4.4%	1381	1891	-7.5%	1179	1615	-2.8%
2010	73.43	1331	1813	2.9%	1437	1957	3.5%	1212	1650	2.2%
2011	74.82	1438	1922	6.0%	1520	2032	3.9%	1414	1890	14.5%
2012	76.30	1468	1924	0.1%	1513	1982	-2.5%	1566	2053	8.6%
2013	77.73	1705	2194	14.1%	1723	2217	11.8%	1955	2515	22.5%
2014	78.99	1795	2272	3.6%	1841	2330	5.1%	1967	2490	-1.0%
2015	79.80	1907	2390	5.2%	1936	2425	4.1%	2059	2580	3.6%
2016	80.40	1912	2378	-0.5%	1969	2449	1.0%	1982	2465	-4.5%
2017	81.96	1899	2317	-2.6%	2006	2447	0.0%	1870	2282	-7.4%
2018	83.64	1940	2319	0.1%	2042	2441	-0.3%	1835	2194	-3.8%
2019	85.25	2013	2362	1.8%	2132	2501	2.4%	1838	2156	-1.8%
2020	86.62	2052	2369	0.3%	2184	2522	0.8%	1797	2075	-3.8%
2021	88.79	2588	2915	23.0%	2641	2974	17.9%	2396	2698	30.0%
2022	94.95	2859	3011	3.3%	2888	3042	2.3%	2346	2471	-8.4%
2023	100.00	2919	2919	-3.1%	3084	3084	1.4%	2384	2384	-3.5%

\*Caution is advised when analyzing average annual land value patterns and trends during 1995 and 1996 due to minimal sales data available.

\*\*SOURCE: Federal Reserve Bank of St. Louis (2023=100)