

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 2022 \$)

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	18.02	216	1197		163	905		315	1750	
1972	18.88	226	1196	-0.1%	174	921	1.7%	313	1657	-5.3%
1973	19.65	290	1477	23.6%	231	1175	27.6%	466	2373	43.2%
1974	21.13	341	1612	9.1%	262	1241	5.6%	524	2480	4.5%
1975	23.44	383	1633	1.3%	280	1196	-3.6%	622	2651	6.9%
1976	24.88	421	1691	3.5%	314	1263	5.5%	679	2729	2.9%
1977	26.33	483	1836	8.6%	362	1373	8.8%	712	2706	-0.9%
1978	28.01	502	1793	-2.3%	398	1421	3.5%	765	2732	1.0%
1979	30.16	572	1895	5.7%	463	1533	7.9%	824	2733	0.1%
1980	32.84	664	2023	6.8%	565	1721	12.3%	902	2746	0.5%
1981	36.19	678	1874	-7.4%	524	1448	-15.9%	987	2726	-0.8%
1982	38.78	670	1728	-7.8%	502	1295	-10.6%	949	2448	-10.2%
1983	40.56	559	1378	-20.2%	418	1032	-20.3%	896	2209	-9.7%
1984	42.03	564	1343	-2.6%	482	1146	11.1%	809	1924	-12.9%
1985	43.51	415	954	-29.0%	336	773	-32.6%	591	1358	-29.4%
1986	44.52	334	751	-21.3%	280	630	-18.5%	489	1099	-19.1%
1987	45.41	324	713	-5.1%	289	636	1.0%	468	1030	-6.2%
1988	46.80	305	651	-8.6%	263	561	-11.8%	495	1059	2.8%
1989	48.73	356	730	12.1%	293	600	6.9%	583	1197	13.1%
1990	50.50	346	686	-6.1%	280	555	-7.5%	577	1142	-4.6%
1991	52.40	337	643	-6.3%	294	560	0.9%	508	969	-15.1%
1992	53.71	340	632	-1.6%	292	543	-3.1%	512	954	-1.6%
1993	54.98	379	690	9.1%	346	629	15.8%	530	965	1.2%
1994	56.21	392	698	1.2%	354	630	0.2%	537	955	-1.0%

1995*	57.42	467	813	16.5%	467	814	29.1%	497	866	-9.4%
1996*	58.54	381	651	-19.9%	321	548	-32.7%	476	813	-6.1%
1997	59.64	404	678	4.1%	346	580	5.9%	447	750	-7.7%
1998	60.31	475	787	16.1%	469	778	34.1%	564	936	24.8%
1999	61.07	521	853	8.4%	532	871	11.9%	573	938	0.2%
2000	62.27	698	1121	31.4%	751	1205	38.4%	676	1085	15.7%
2001	63.78	670	1050	-6.3%	723	1134	-5.9%	702	1101	1.5%
2002	64.83	746	1150	9.5%	824	1271	12.1%	691	1066	-3.2%
2003	66.07	781	1182	2.7%	847	1282	0.9%	714	1080	1.3%
2004	67.56	865	1280	8.3%	943	1396	8.9%	829	1227	13.6%
2005	69.62	967	1389	8.5%	1043	1498	7.3%	924	1327	8.1%
2006	71.84	1097	1526	9.9%	1225	1704	13.8%	908	1263	-4.8%
2007	73.96	1225	1656	8.5%	1372	1856	8.9%	905	1224	-3.1%
2008	75.42	1327	1760	6.3%	1472	1951	5.2%	1196	1586	29.6%
2009	76.52	1286	1681	-4.5%	1381	1804	-7.5%	1179	1541	-2.9%
2010	76.93	1331	1731	2.9%	1437	1867	3.5%	1212	1575	2.2%
2011	78.39	1438	1834	6.0%	1520	1939	3.9%	1414	1804	14.5%
2012	79.98	1468	1835	0.0%	1513	1891	-2.5%	1566	1958	8.6%
2013	81.45	1705	2094	14.1%	1723	2116	11.9%	1955	2400	22.5%
2014	82.90	1795	2165	3.4%	1841	2220	4.9%	1967	2372	-1.1%
2015	83.84	1907	2275	5.1%	1936	2308	4.0%	2059	2456	3.5%
2016	84.47	1912	2263	-0.5%	1969	2330	1.0%	1982	2347	-4.5%
2017	86.20	1899	2203	-2.7%	2006	2327	-0.1%	1870	2170	-7.5%
2018	88.04	1940	2203	0.0%	2042	2319	-0.3%	1835	2085	-3.9%
2019	89.84	2013	2241	1.7%	2132	2373	2.3%	1838	2046	-1.9%
2020	91.34	2052	2247	0.3%	2184	2391	0.8%	1797	1968	-3.8%
2021	93.51	2588	2768	23.1%	2641	2824	18.1%	2396	2562	30.2%
2022	100.00	2859	2859	3.3%	2888	2888	2.3%	2346	2346	-8.4%

*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 (2022=100)