



# 2022 DAWSON COUNTY AREA PRICE & RENT SURVEY

January 14, 2022  
Price & Rent Trend



It's extremely important to note that no two operations or rental agreements are exactly alike. Those rents on either end of the range probably have some special circumstances (i.e. family). Production potential likely varies greatly on these rent extremes.

## Summary

Cash rents were up slightly while bushel rents were down again but that may be with the higher price per bushel potential. Alternative crop suggestions were organic crops.

We do get a few responses on residue grazing and see the widest range on the soybean grazing rents.

This rent letter and updated price survey results will also be available at [dawson.unl.edu](http://dawson.unl.edu). We will put a link to the University's statewide survey (March), and one to the Custer County survey when they become available.

I will include some flex rent suggestions gathered from the survey. There is also a spreadsheet available that will help you calculate your own flex cash lease. Go to <http://agecon.unl.edu> and search for flex rent.

*To help us to serve you better. In an effort to find more ways to realize cost savings, if you would let us know your e-mail address, we could send these results to you electronically. We send this report to over 381 customers all over the United States. Of those 381, we currently send it by e-mail to 174 customers. Then keep us apprised of any e-mail address changes. If you received this in the mail and you thought we had your e-mail address, it may have bounced back. Double check it with us, or send it to [sfellers1@unl.edu](mailto:sfellers1@unl.edu). Thank you for your interest.*

Sincerely,

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### CORN GROUND

Good Dawson County gravity irrigated corn ground with average corn base.

	<u>Average</u>	<u>Range</u>
Cash Rent/Acre	\$230.43	\$200 - \$340
Bushels Rent/Acre	52.50 bushels	50-55 (2 responses)
Crop Share	Tenant:Landlord	Tenant:Landlord
(most common)	80:20	1 response

Good Dawson County pivot irrigated corn ground with average corn base.

	<u>Average</u>	<u>Range</u>
Cash Rent/Acre	\$249.71	\$200 - \$300
Bushels Rent/Acre	59.40 bushels	50 - 82 bushels
Crop Share	Tenant:Landlord	Tenant:Landlord
(most common)	no most common	50:50 to 70:30
Tenant-owned power unit adjustment	no response	no response
Tenant-owned pivot adjustment	\$30.60	\$15.00 - \$58.00
Corner rents	\$172.78	\$75.00 to \$300.00
(corn and alfalfa were the most mentioned corner crops)		

### ALFALFA GROUND

	<u>Average</u>	<u>Range</u>
Cash Rent	\$240.00	\$200 - \$300
Crop Share	Tenant:Landlord	
(most common)	50:50	50:50 on all responses

### PASTURE RENT

	<u>Average</u>	<u>Range</u>
Cow-Calf/month	\$50.00/month	\$42.00 - \$60.00
Cow-Calf/acre	\$40.50/acre	\$30.00 - \$50.00
Yearling Steer/mo.	\$34.33/acre	\$30.00 - \$41.00/acre (3 responses)
Steer/acre	No responses	
Stocking Rate	6.67 acres/cow-calf	5.50 – 8.00 acres/cow-calf

### CORN STALKS

	<u>Average</u>	<u>Range</u>
Per Day (landowner fences)	\$.80/day	1 response
Per Day (renter fences)	No response	
Per Acre (landowner fences)	\$12.60	\$10.00 - \$15.00
Per Acre (renter fences)	\$13.04	\$10.00 - \$15.00
Per Acre (rent for baling)	No response	

### SOYBEAN STUBBLE

	<u>Average</u>	<u>Range</u>
Per Acre (landlord fences)	\$15.00	1 response
Per Acre (renter fences)	\$3.50	\$3.00 - \$4.00
Per Acre (rent for baling)	No response	

## Alternative Pricing Arrangements Offered By Respondents

### 2022 Examples

1. \$240 per acre minimum. March 1 =  $\frac{1}{2}$ . December 10 =  $\frac{1}{2}$ . RCIS spring price – Gavilon basis for Feb. RCIS fall price – Gavilon basis for November = Average price x 70/bu/ac.
2. 50 bu/acre x average of spring & fall crop insurance price. Flex cash rent agreement.
3. Only rental is within family. \$150/ac + 1/3 of price on Oct 15 over \$4.50/bu x APH. Tenant does all repairs and maintenance.
4. Yield x 17.5% = bushels x price Lex. Nov 1. Example: 240 x 17.5 = 42 bu x \$5.65 = \$237.30/acre rent.

### 2021 Examples

1. \$240 per acre + adjustment if Gavilon price is above a set price
2. Based on 33% of the current APH per pivot corn, in bushels delivered to any market the landlord chooses within 15 mil of the field.
3. 60:40 if renter own pivot, 30 bushels X cash corn price on March 1 and same on Dec. 1
4. 25% on corn bushel over \$4.00 per bushel
5. \$225 min. with flex rent of 70 bu/ac based on RCIS spring/fall price minus Gavilon bests for Feb/Nov
6. 5 year average yield taking off high and low X 30% = bushels

### 2020 Examples

1. Corn yield x 25% = bushels x price November 1<sup>st</sup> at Cozad or Lexington
2. 5 year average yield. Take off high and low. Take that average yield x 30%. Deliver bushels to town.
3. Cash but guarantee minimum bushels to landlord. His discretion to market.

### 2019 Examples

1. 60 bu. rent goes up  $\frac{1}{2}$  bushel for bushels over 220 bu.
2. 70 bushel to landlord with  $\frac{1}{2}$  due March 1 based on RCIS spring price minus Gavilon avg. basis for Feb. 2<sup>nd</sup> due Dec. 1 based on RCIS fall price minus Gavilon avg. basis for Nov.
3. Yield/ac. X 25% x price of corn 11/1/18 at Cozad (ex. 272.9 x 25% = 68.225 X \$3.29 = \$224.46)
4. Flex bu. rent – 60 bu./ac. minimum price \$3.00; or \$200 cash rent and 50% of profits
5. \$240 cash rent but if cash corn hits \$4.20 or higher at Lex Gavilon, it triggers an extra \$15 per acre; \$220 cash rent but goes to \$240 if corn hits \$4.25 on the board; & \$250 if it hits \$4.55
6. \$240/ac. if produces 250 bushel per acre or more; \$210 per ac. if produces less than 250 bu.
7. Corn price Dec. 1 X 60-65 bu./ac.; Pay \$120/ac. March 1 – balance Dec. 1

### 2018 Examples

1. ((Price at Lex \$4.50)/3)) X APH X 85% X acres
2. 25% of the 10 yr. RMA yield X Avg C2 in Red December Futures
3. 45-50 bushel per acre and use the average of spring/fall crop insurance price for cash rent amount
4. Yield dry bushels of corn X 25% X local elevator price on Nov. 1 or 220.2 bu in 2017 X \$3.03 = \$166.81
5. 70 bu/ac priced 1/2 on Mar.1 RCIS spring price minus Gavilon Basis for Feb; 1/2 Dec.1 RCIS fall price minus Gavilon Nov. Not less than \$225 per ac. rent.

### 2017 Examples

1. \$200 + 50% of profit
2. 70:30 with all cost to tenant and 30% to landlord based on 3 year average yield (bushels to town)
3. Corn yield x 25% x price/bu on Nov. 1 at Cozad & Lexington = \$168.50 this year
4. Pivot Corn - \$225 with a yield bonus-all bushels over the tenants APH are subject to a 60% tenant/40%/landlord split. Tenant markets bushels and settles with landlord.
5. Pivot - \$250/Ac. Bonus by selecting higher of MPC1 base rate and MPC1 Harvest rate for corn calculated times 50 bu., minus the base rent. If amount is over \$0 then bonus paid by Dec. 31

### 2016 Examples

1. 50 bushel base. Use higher of local price either on Jan. 15th or July 15th. 50 bushel X higher of two prices = rent.
2. On a 50:50 crop share. Bonus of \$20 - \$50 paid if > \$250 profit per acre.
3. 58 bushel base with rent figured on  $\frac{1}{2}$  at RCIS (Rural Community Insurance Services) spring price minus Gavilon average basis for February and  $\frac{1}{2}$  at RCIS fall price minus Gavilon average basis for November.
4. To price landlord crop share: 30% of multi-peril crop insurance average yield X CBOT (Chicago Board) Dec. 1 price minus \$.40 basis.
5. \$250 base which is adjusted higher if Gavilon price is above a set bushel price.  $\frac{1}{2}$  in March,  $\frac{1}{2}$  in October.

2015 Examples:

1. \$250 per/acre min. Set Bushels with 1/2 price on March 1 & 1/2 price on Dec. 1<sup>st</sup>. Using RCIS Spring/Fall prices minus Gavilon's Average Basis for Feb/Nov.
2. Yield/acre X 25% X bu. Price on 11/1/14 at elevator for corn – use same on all acres including alfalfa acres.
3. Rent + 50% of profit after expenses (including rent)
4. Pay to landlord – 30% of 5 year average bushels.
5. Use average of spring & fall USDA gov't insurance price and add onto base price. Ex. \$200/A at \$4.00 corn, then for every .25 above \$4.00 add \$5.00 to base rent of \$200.

2014 Examples:

1. Flex rent tied to corn price. i.e.     \$5 corn = \$200 rent  
   \$6 corn = \$250 rent  
   \$7 corn = \$275 rent
2. Bonus or rebate depending on profitability.
3. Bushel rent x 1/2 based on March 1 Gavilon new crop, other 1/2 based on Dec. 1 Gavilon new crop with \$250 minimum.
4. Use established crop insurance price to determine base price. i.e. \$4 = \$180 rent, then for each \$.25 above \$4.00, add \$10 per acre to rent.

2013 Examples:

1. Pivot – 65:35 with tenant paying all expenses. 20% bonus paid on profitability.
2. Bushel rent – 5 years of corn history with the high & low yield taken out; 3 year average then taken x 30%.
3. Bushel rent - \$200.00 minimum paid regardless of low grain prices.
4. Land price x 5%
5. Cash rent tied to yield & price with \$250 base and \$300 cap.
6. 1/2 the pasture rent if no grass.
7. Yield/acre x 20% x price/bushel at Lexington and Cozad on 11/1/12 = \$279.77/acre.

2012 Examples:

1. Landowner gets first 50 bushels plus split of any bushels over 200 bushels per acre yield.
2. \$1.00/bushel of proven yield (5 year moving average) per acre plus 20% of net profit. This ties in both price and production costs.
3. Set a base rent per acre. Establish cost of production per bushel. Subtract cost per bushel from average of spring and fall Federal Crop Insurance rate. Pay this on 37 bushel/acre (tenant owns pivot and motor) or 44 bushels/acre (landlord owns all equipment).

Example 1	\$150 base rent	\$4.00/bushel cost of production
	\$6.16 average of spring and fall Federal Crop Insurance price	
	37 bushel/acre rent	= \$150 base
		+ 79.92 bonus (2.16 x 37 bu/acre)
		\$229.92 Total Rent

Example 2	\$150 base rent
	+ 95.04 bonus (2.16 x 44 bu/acre)
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	\$229.92 Total Rent