|  |  |  |  |
| --- | --- | --- | --- |
| Table 1: Rural Mainstreet Economy Last 2 Months & One Year Ago: (index > 50 indicates expansion) | | | |
|  | May 2021 | April 2022 | May 2022 |
| Area economic index | 78.8 | 62.0 | 57.7 |
| Loan volume | 59.0 | 51.9 | 73.0 |
| Checking deposits | 87.9 | 66.0 | 54.0 |
| Certificates of deposit and savings instruments | 43.9 | 35.4 | 38.0 |
| Farmland prices | 78.1 | 80.0 | 72.0 |
| Farm equipment sales | 67.9 | 67.6 | 66.9 |
| Home sales | 83.3 | 70.0 | 61.5 |
| Hiring | 72.7 | 64.0 | 61.5 |
| Retail business | 71.2 | 54.0 | 50.0 |
| Confidence index (area economy six months out) | 78.8 | 39.1 | 40.4 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Table 2: The Rural Mainstreet Economy, May 2022 | | | | | |
|  | | | | | |
|  | Percentage of bankers reporting | | | | |
|  | Raise rates by 0.25% | Raise rates by 0.50% | Raise rates by 0.75% | Raise rates by  1.0% | |
| The Federal Reserve Open Market Committee meets June 14-15. At the meeting the FOMC should: | 18.5% | 70.4% | 7.4% | 3.7% | |
|  | | | | | |
|  | Percentage of bankers reporting | | | | |
|  | Below $100 | $150 - $199 | $200 - $249 | $250 - $299 | Over $300 |
| What is your estimate of the average per acre cash rent for non-irrigated crop land (not pasture) in your area for 2022**:** | 7.7% | 19.2% | 23.1% | 15.4% | 34.6% |
|  | | | | | |
|  | Percentage of bankers reporting | | | | |
|  | 2022 less than 2021 | 2022 about the same as 2021 | 2022 somewhat higher than 2021 | 2022 much higher than 2021 | |
| How will 2022 net farm income compare to 2021 net farm income: | 25.9% | 37.0% | 33.4% | 3.7% | |

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