|  |  |  |  |
| --- | --- | --- | --- |
| Table 1: Rural Mainstreet Economy Last 2 Months & One Year Ago: (index > 50 indicates expansion) | | | |
|  | Nov. 2021 | Oct. 2022 | Nov. 2022 |
| Area economic index | 67.7 | 44.2 | 45.7 |
| Loan volume | 53.2 | 76.8 | 65.8 |
| Checking deposits | 71.0 | 34.0 | 47.7 |
| Certificates of deposit and savings instruments | 32.3 | 46.2 | 45.5 |
| Farmland prices | 85.5 | 58.0 | 68.2 |
| Farm equipment sales | 62.1 | 47.8 | 59.5 |
| Home sales | 65.0 | 36.0 | 34.8 |
| Hiring | 67.7 | 49.2 | 49.1 |
| Retail business | 58.1 | 50.0 | 45.5 |
| Confidence index (area economy six months out) | 48.4 | 30.8 | 27.3 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Table 2: The Rural Mainstreet Economy, November 2022 | | | | | | |
|  | Percentage of bankers reporting | | | | | |
|  | No, but continue to expand at a slower pace | | Yes, plateau (level off at current price) | | Yes, decline slightly | |
| Do you expect farmland values in your area to plateau, or even decline, in the next 12 months? | 17.4% | | 60.9% | | 21.7% | |
|  | | | | | | |
|  | Percentage of bankers reporting | | | | | |
|  | No change in policies | | Yes, we are asking for more upfront financial commitment | | | |
| Is your bank starting to ask for more upfront financial commitments for farm loans? | 86.4% | | 13.6% | | | |
|  | | | | | | |
|  | Percentage of bankers reporting | | | | | |
|  | Leave interest rates unchanged | Raise interest rates by 0.25% (25 basis points) | Raise interest rates by 0.50% (50 basis points) | Raise interest rates by 0.75% (75 basis points) | | Raise interest rates by 1.0% (100 basis points) |
| The Federal Reserve Open Market Committee meets next on Dec. 13-14. At the meeting the FOMC should | 30.4% | 17.4% | 39.1% | 13.1% | | 0.0% |

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