

CENSUS OF AGRICULTURE—MINNESOTA

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STATE TABLE 5.—FARM MORTGAGE DEBT OF FULL OWNERS AND OF PART OWNERS: 1910 TO 1940

[Data for 1940 and 1930 relate to April 1; for 1925 and 1920 to January 1; and for 1910 to April 15]

ITEM	REGARDLESS OF ADDITIONAL LAND OWNED					NO ADDITIONAL LAND OWNED ¹	
	1940	1930	1925 ²	1920	1910	1940	1930
All farms operated by owners.....number...	132,903	126,570	136,382	132,744	122,104	103,559	(3)
Reported free from mortgage.....number...	54,520	53,830	(3)	54,086	65,038	42,081	(3)
Reported mortgaged.....number...	72,640	68,070	66,319	69,545	56,145	58,866	(3)
Proportion mortgaged.....percent...	54.7	53.8	48.6	52.4	46.0	56.8	(3)
No mortgage report.....number...	5,743	4,370	(3)	9,113	921	2,612	(3)
Farms operated by full owners.....number...	103,866	97,878	112,906	112,880	99,493	80,024	(3)
Reported free from mortgage.....number...	45,084	44,264	(3)	47,171	(3)	34,502	37,988
All land in farms.....acres...	5,223,148	5,481,933	(3)	(3)	(3)	3,893,513	4,633,622
Average per farm.....acres...	115.9	123.8	(3)	(3)	(3)	112.8	122.0
Value of farms (land and buildings).....dollars	243,008,105	409,247,723	(3)	(3)	(3)	171,097,458	340,323,758
Average value per farm.....dollars	5,390	9,246	(3)	(3)	(3)	4,959	8,959
Reported mortgaged.....number...	54,197	50,021	52,184	58,350	(3)	43,534	45,694
Proportion mortgaged.....percent...	52.2	51.1	46.2	51.7	(3)	54.4	(3)
With amount of debt reported.....number...	53,758	49,667	52,184	57,585	41,775	43,236	45,386
All land in farms.....acres...	7,664,303	7,123,001	7,549,504	(3)	(3)	6,054,044	6,306,075
Average per farm.....acres...	142.6	143.4	144.7	(3)	(3)	140.0	140.9
Value of farms (land and buildings).....dollars	381,871,903	526,963,778	612,428,182	925,963,060	295,015,775	291,805,354	467,925,265
Average value per farm.....dollars	7,104	10,610	11,736	16,080	7,062	6,751	10,310
Amount of mortgage.....dollars	195,622,521	235,114,123	267,026,995	254,475,222	77,866,263	150,608,050	210,202,257
Average equity per farm.....dollars	3,465	5,876	6,619	11,661	5,198	3,268	5,678
Average debt per farm.....dollars	3,639	4,734	5,117	4,419	1,864	3,483	4,631
Ratio of debt to value.....percent...	51.2	44.6	43.6	27.5	26.4	51.6	44.9
No mortgage report.....number...	4,585	3,593	(3)	7,359	(3)	1,988	(3)
Farms operated by part owners.....number...	29,037	28,692	23,476	19,864	22,611	23,535	(3)
Reported free from mortgage.....number...	9,436	9,566	(3)	6,915	(3)	7,579	(3)
All land in farms.....acres...	2,061,084	(3)	(3)	(3)	(3)	1,615,869	(3)
Average per farm.....acres...	218.4	(3)	(3)	(3)	(3)	213.2	(3)
Portion owned.....acres...	1,122,269	(3)	(3)	(3)	(3)	872,354	(3)
Average per farm.....acres...	118.9	(3)	(3)	(3)	(3)	115.1	(3)
Value of farms (land and buildings), total.....dollars	75,187,211	(3)	(3)	(3)	(3)	56,827,959	(3)
Portion owned.....dollars	48,965,181	(3)	(3)	(3)	(3)	36,937,490	(3)
Average value per farm.....dollars	5,189	(3)	(3)	(3)	(3)	4,874	(3)
Reported mortgaged.....number...	18,443	18,049	14,135	11,195	(3)	15,332	(3)
Proportion mortgaged.....percent...	63.5	62.9	60.2	56.4	(3)	65.1	(3)
With amount of debt reported.....number...	18,324	(3)	(3)	(3)	(3)	15,239	(3)
All land in farms.....acres...	4,951,259	(3)	(3)	(3)	(3)	4,073,678	(3)
Average per farm.....acres...	270.2	(3)	(3)	(3)	(3)	267.3	(3)
Portion owned.....acres...	2,789,278	(3)	(3)	(3)	(3)	2,281,397	(3)
Average per farm.....acres...	152.2	(3)	(3)	(3)	(3)	149.7	(3)
Value of farms (land and buildings), total.....dollars	183,647,736	(3)	(3)	(3)	(3)	146,648,228	(3)
Portion owned.....dollars	122,170,328	(3)	(3)	(3)	(3)	96,662,553	(3)
Average value per farm.....dollars	6,667	(3)	(3)	(3)	(3)	6,343	(3)
Amount of mortgage on portion owned.....dollars	66,983,623	(3)	(3)	(3)	(3)	54,043,069	(3)
Average equity per farm.....dollars	3,012	(3)	(3)	(3)	(3)	2,797	(3)
Average debt per farm.....dollars	3,656	(3)	(3)	(3)	(3)	3,546	(3)
Ratio of debt to value of portion owned.....percent	54.8	(3)	(3)	(3)	(3)	55.9	(3)
No mortgage report.....number...	1,158	1,077	(3)	1,754	(3)	624	(3)
RATIO OF OWNER-OPERATORS OWNING NO ADDITIONAL LAND TO ALL OWNER-OPERATORS IN EACH MORTGAGE STATUS GROUP							
All full owners.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	77.0	(3)
Reported free from mortgage.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	76.5	(3)
Reported mortgaged.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	80.3	(3)
No mortgage report.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	43.4	(3)
All part owners.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	81.1	(3)
Reported free from mortgage.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	80.3	(3)
Reported mortgaged.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	83.1	(3)
No mortgage report.....percent...	100.0	100.0	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	53.9	(3)
AGE OF OWNER-OPERATORS, BY MORTGAGE STATUS							
All full owners.....number...	103,866	97,878	112,906	112,880	99,493	80,024	(3)
Reported free from mortgage.....number...	45,084	44,264	(3)	45,530	(3)	34,502	(3)
Under 25 years.....number...	437	290	(3)	597	(3)	372	(3)
25 to 34 years.....number...	3,321	2,632	(3)	5,010	(3)	2,873	(3)
35 to 44 years.....number...	6,737	7,376	(3)	10,721	(3)	5,520	(3)
45 to 54 years.....number...	11,183	11,425	(3)	15,671	(3)	8,849	(3)
55 to 64 years.....number...	11,461	11,848	(3)	14,450	(3)	8,547	(3)
65 years and over.....number...	10,590	9,399	(3)	7,243	(3)	7,436	(3)
Age not reported.....number...	1,355	1,294	(3)	838	(3)	905	(3)
Average age.....years...	54.2	(3)	(3)	(3)	(3)	53.4	(3)
Reported mortgaged.....number...	54,197	50,021	52,184	58,350	(3)	43,534	(3)
Under 25 years.....number...	646	459	(3)	1,147	(3)	554	(3)
25 to 34 years.....number...	5,857	5,583	(3)	11,393	(3)	4,912	(3)
35 to 44 years.....number...	12,285	13,285	(3)	16,986	(3)	10,208	(3)
45 to 54 years.....number...	15,389	13,683	(3)	15,767	(3)	12,390	(3)
55 to 64 years.....number...	11,833	10,551	(3)	9,497	(3)	9,303	(3)
65 years and over.....number...	6,781	5,273	(3)	2,947	(3)	5,147	(3)
Age not reported.....number...	1,406	1,207	(3)	613	(3)	1,020	(3)
Average age.....years...	49.6	(3)	(3)	(3)	(3)	49.2	(3)
All part owners.....number...	29,037	28,692	23,476	19,864	22,611	23,535	(3)
Reported free from mortgage.....number...	9,436	9,566	(3)	6,915	(3)	7,579	(3)
Under 25 years.....number...	98	(3)	(3)	(3)	(3)	84	(3)
25 to 34 years.....number...	909	(3)	(3)	(3)	(3)	770	(3)
35 to 44 years.....number...	2,221	(3)	(3)	(3)	(3)	1,845	(3)
45 to 54 years.....number...	2,893	(3)	(3)	(3)	(3)	2,291	(3)
55 to 64 years.....number...	1,989	(3)	(3)	(3)	(3)	1,554	(3)
65 years and over.....number...	1,055	(3)	(3)	(3)	(3)	823	(3)
Age not reported.....number...	271	(3)	(3)	(3)	(3)	212	(3)
Average age.....years...	49.4	(3)	(3)	(3)	(3)	49.1	(3)
Reported mortgaged.....number...	18,443	18,049	14,135	11,195	(3)	15,332	(3)
Under 25 years.....number...	159	(3)	(3)	(3)	(3)	135	(3)
25 to 34 years.....number...	2,017	(3)	(3)	(3)	(3)	1,722	(3)
35 to 44 years.....number...	4,808	(3)	(3)	(3)	(3)	4,049	(3)
45 to 54 years.....number...	6,061	(3)	(3)	(3)	(3)	5,025	(3)
55 to 64 years.....number...	3,565	(3)	(3)	(3)	(3)	2,911	(3)
65 years and over.....number...	1,282	(3)	(3)	(3)	(3)	1,050	(3)
Age not reported.....number...	551	(3)	(3)	(3)	(3)	440	(3)
Average age.....years...	47.8	(3)	(3)	(3)	(3)	47.6	(3)

¹Differences between these totals and totals for farms regardless of additional land owned do not represent data for operating owners who owned additional land. Some operators did not make a report as to this item. ²All 1925 data for mortgaged farms based on those reporting the amount of mortgage debt. ³Not available. ⁴Includes full owners whose mortgage status was not reported.