

Farm Operator Real Estate Debt

More than 1,245,000 farm operators had real estate debt early in 1966. The total amount of real estate debt was \$18.9 billion and was equivalent to 65 percent of the total debt of all farm operators.

The data in the following table indicates the relative importance of the various sources of farm real estate debt for farm operators.

Source of real estate debt	Number of farm operators with real estate debt owed to source (1,000)	Amount of real estate debt owed to source (million dollars)
Total, all sources.....	1,245	18,936
Federal Land Bank.....	306	3,552
Farmers Home Administration..	141	1,784
Insurance companies.....	119	3,045
Commercial or savings banks...	367	3,393
Production credit associations	53	493
Other lending institutions....	112	1,043
Merchants and dealers.....	19	46
Individual--Mortgage or deed of trust.....	209	2,702
Individual--Land purchase contract.....	131	2,367
Any other individual.....	51	511

Farm Operator Non-Real Estate Debt

Non-real estate debt of farm operators—More than 1,600,000 farm operators had non-real estate debt in 1966. The amount of non-real estate debt was \$10.2 billion and was equivalent to 35 percent of the total debt of all farm operators. Commercial and savings banks were the largest source of non-real estate debt. The non-real estate debt to this source represented 39 percent of all non-real estate debt. Merchants and dealers were the second largest source of non-real estate debt and more farm operators had non-real estate debt from this source than from any other source. Production credit associations were the source of 15 percent of all non-real estate debt of farm operators.

Many farm operators owed non-real estate debt to two or more sources. Commercial farm operators with non-real estate debt were indebted to an average of 1.3 sources. The largest number of commercial farm operators were indebted for non-real estate debt to merchants and dealers. Commercial and savings banks ranked second in the number of commercial farm operators as borrowers.

Farm operator debts to merchants and dealers—Merchants and dealers were the source of non-real estate debts for over 1 million farm operators. Non-real estate debts owned to merchants and dealers comprised 7.4 percent of all farm operator debt and 21.1 percent of all farm operator non-real estate debt.

Table 16. NUMBER OF FARM OPERATORS WITH NON-REAL ESTATE DEBT BY SOURCE, FOR COMMERCIAL FARMS, BY REGION, ECONOMIC CLASS OF FARM, TYPE OF FARM, TENURE OF OPERATOR, AGE OF OPERATOR, AND YEARS ON FARM

Subject	Number of farm operators with non-real estate debt owed to—							
	Farmers Home Administration	Insurance companies	Commercial or savings banks	Production credit associations	Other lending institutions	Merchants and dealers	Individuals—other	Miscellaneous
All farms.....	74,079	53,430	500,458	171,859	89,970	778,451	132,791	381,548
By region:								
North.....	24,255	24,125	238,270	85,695	30,734	319,725	56,077	154,015
South.....	20,970	11,847	89,439	43,028	25,272	239,937	39,320	115,409
West.....	28,853	17,458	172,749	43,137	33,964	218,789	37,394	112,123
By economic class of farm:								
Class I.....	3,523	3,966	51,277	16,396	6,120	59,741	12,287	17,643
Class II.....	14,092	8,628	91,577	34,697	13,370	119,548	22,329	41,324
Class III.....	16,396	10,389	128,905	48,028	21,905	182,003	34,176	82,005
Class IV.....	20,390	13,673	116,522	39,457	20,352	188,941	30,749	96,354
Class V.....	13,557	9,480	72,501	27,465	15,019	134,300	22,488	77,097
Class VI.....	6,121	7,294	39,676	5,816	13,204	93,918	10,762	67,125
By type of farm:								
Cash-grain.....	11,778	12,586	99,887	37,428	12,553	133,958	26,643	49,599
Tobacco.....	3,211	4,582	20,469	13,137	6,227	74,031	16,300	40,930
Cotton.....	11,627	2,595	24,493	10,444	8,108	63,059	14,131	34,359
Other field-crop.....	2,254	910	8,839	2,542	696	17,953	1,441	6,487
Vegetable.....	252	708	5,772	720	1,503	11,897	636	4,045
Fruit and nut.....	733	963	8,950	2,494	2,087	15,608	2,209	8,045
Poultry.....	2,611	2,460	16,211	2,970	4,414	30,706	2,912	12,293
Dairy.....	15,070	6,874	105,689	43,232	17,479	153,067	23,637	89,683
Livestock other than poultry, dairy, and livestock ranches.....	14,542	11,089	131,361	39,298	20,860	167,573	29,248	85,199
Livestock ranches.....	1,412	1,886	18,394	3,358	4,346	16,410	3,500	7,848
General.....	10,139	5,742	52,850	15,315	7,883	77,980	10,979	35,645
Miscellaneous.....	450	3,036	7,544	922	3,814	16,211	1,156	7,414
By tenure of operator:								
Full owners.....	21,680	21,315	174,128	60,873	33,941	288,944	34,639	153,877
Part owners.....	23,344	21,469	186,016	70,985	27,515	282,977	47,439	130,937
Managers.....	570	1,505	3,542	1,144	2,632	7,553	589	2,336
Tenants.....	28,485	9,141	136,772	38,858	25,881	198,978	50,124	94,398
By age of operator:								
Under 35 including not reported.....	15,051	4,925	99,642	27,885	21,041	126,282	31,144	71,390
35 to 44.....	26,207	12,437	152,460	51,429	25,870	237,538	41,891	103,421
45 to 54.....	17,486	16,005	135,132	54,604	25,087	240,565	35,194	112,892
55 to 64.....	13,857	14,786	94,554	29,236	16,647	143,196	21,206	76,228
65 and over.....	1,478	5,277	18,670	8,705	1,325	30,871	3,357	17,617
By years of operator on farm:								
Not reported.....	-	98	6,815	2,261	203	10,724	1,568	6,310
Under 2.....	7,705	3,962	36,069	13,370	13,271	64,747	13,487	33,907
2 to 4.....	8,013	2,547	37,209	12,937	6,413	62,966	13,750	37,285
5 to 9.....	15,279	7,273	99,543	28,161	19,596	137,889	32,401	68,366
10 to 14.....	14,654	7,980	79,752	23,303	13,278	126,481	19,662	60,882
15 to 19.....	10,330	10,530	91,862	29,697	13,835	133,564	20,559	59,893
20 to 29.....	12,070	12,768	98,066	44,113	11,002	154,941	23,826	71,220
30 and over.....	6,028	8,273	51,144	18,017	12,373	87,139	7,539	43,685