

Peer Review Plan

Preliminary Title: Farmland Values, Land Ownership, and the Farm Economy in the 21st Century

Type of Report (ERR, EIB, EB, TB, SOR,) ERR

Agency: Economic Research Service [X] Influential Scientific Information
USDA [] Highly Influential Scientific Assessment

Agency Contact: Cindy Nickerson, cnickerson@ers.usda.gov

Subject of Review: Farm real estate values reached record highs in 2013; from 2014-2016 farmland appreciation slowed considerably, with some regions experiencing small declines. Farmland occupies a unique and important role in agriculture. Farm real estate, including land and the structures on the land, accounts for over 80 percent of farm sector assets. Land is typically the most important input into farming. However, not all farms own all the land they operate. The effect of changing land values, and the changes in the determinants of land values such as income and interest rates, will have different implications for rented and owner-operated lands. This study examines factors that influenced farmland appreciation and how this appreciation affected farms through changes in their equity.

Purpose of Review: The purpose of the review is to ensure the high-quality of the economic analysis, transparent explanation of results, and effective communication to the intended audience.

Type of Review: [] Panel Review [X] Individual Reviewers
[] Alternative Process (Briefly Explain):

Timing of Review (Est.): Start: 04/12/17 End: 7/7/17 Completed: 7/7/17

Number of Reviewers: [] 3 or fewer [x] 4 to 10 [] More than 10

Primary Disciplines/Types of Expertise Needed for Review: Economists

Reviewers selected by: [X] Agency [] Designated Outside Organization
Organization's Name:

Opportunities for Public Comment? [] Yes [X] No
If yes, briefly state how and when these opportunities will be provided:

How:

When:

Peer Reviewers Provided with Public Comments? [] Yes [X] No

Public Nominations Requested for Review Panel? [] Yes [X] No