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Fact sheet on Farm Credit System young, beginning, and small (YBS) farmer lending results for 2021

The following information summarizes 2021 Farm Credit System lending activity to young, beginning, and small (YBS) farmers, ranchers, and producers or harvesters of aquatic products.

Note: FCA defines young farmers as those who are 35 years old or younger, beginning farmers as those who have been farming for 10 years or less, and small farmers as those with gross annual sales of less than \$250,000.

Outstanding loans

From Dec. 31, 2020, to Dec. 31, 2021, dollar volume outstanding for total System loans grew by 10.9%. Loan dollar volume outstanding to young farmers grew by 10.3%, to beginning farmers by 18.1%, and to small farmers by 14.2%.¹

For the same period, the number of total System loans outstanding increased by 1.8%. The number of loans outstanding to young farmers increased by 2.9%, to beginning farmers by 4.8%, and to small farmers by 1.7%.

New loans

The dollar volume of loans made in 2021 by the System overall increased by 12.7% in 2021. New loan dollar volume to young farmers increased by 8.3%, to beginning farmers by 16.7%, and to small farmers by 9.3%.

For the same period, the number of new loans made by the System overall grew by 2.1%. The number of loans to young farmers increased by 2.8%, to beginning farmers by 3.0%, and to small farmers by 0.8%.

Young — In 2021, the System reported making 67,647 loans to young farmers. The volume of total new loans to farmers in this category amounted to \$14.9 billion. The loans

¹ Please note that some System institutions revised their totals for loan numbers and dollar volume after FCA's 2020 annual report was published. This revision was part of the normal course of business adjustments to their call report data. As a result, the System totals reported for 2020 changed slightly from the totals reported in last year's annual report, and one should not calculate year-over-year increases based on totals reported in last year's annual report.

to young farmers in 2021 represented 17.9% of all loans the System made during the year and 11.0% of the dollar volume of loans made. At the end of 2021, the System reported 186,323 loans outstanding to young farmers, totaling \$37.0 billion.

Beginning — In 2021, the System reported making 97,127 loans to beginning farmers. The volume of total new loans to beginning farmers amounted to \$26.2 billion in 2021. The loans made to beginning farmers in 2021 represented 25.6% of all System loans made during the year and 19.2% of the dollar volume of loans made. At the end of 2021, the System reported 297,289 loans outstanding to beginning farmers, totaling \$64.7 billion.

Small — In 2021, System institutions reported making 167,729 loans, totaling \$25.6 billion, to small farmers. The loans in 2021 to farmers in this category represented 44.3% of all loans made during the year and 18.8% of the dollar volume of loans made. At the end of 2021, the System reported 478,672 loans outstanding to small farmers, totaling \$66.9 billion.

Total — In 2021, the System reported making a total of 378,779 new loans, totaling \$136.4 billion. The total number of outstanding loans at year-end 2021 was 963,530, amounting to \$350.3 billion.

YBS loans made during 2021

YBS category	Number of loans	Percentage of total number of System loans	Dollar volume of loans in millions	Percentage of total dollar volume of System loans	Average loan size
Young	67,647	17.9%	\$14,946	11.0%	\$220,941
Beginning	97,127	25.6%	\$26,234	19.2%	\$270,096
Small	167,729	44.3%	\$25,627	18.8%	\$152,790

YBS loans outstanding as of Dec. 31, 2021

YBS category	Number of loans	Percentage of total number of System loans	Dollar volume of loans in millions	Percentage of total dollar volume of System loans	Average loan size
Young	186,323	19.3%	\$37,021	10.6%	\$198,695
Beginning	297,289	30.9%	\$64,665	18.5%	\$217,516
Small	478,672	49.7%	\$66,863	19.1%	\$139,685

Sources: Annual YBS Farmer Report submitted by each System lender through the System banks.

Note: Because the YBS mission is focused on each borrower group separately, data are reported separately for each of the three YBS borrower categories. Since some loans fit more than one category, adding the loans across categories does not produce an accurate measure of the System's YBS lending.