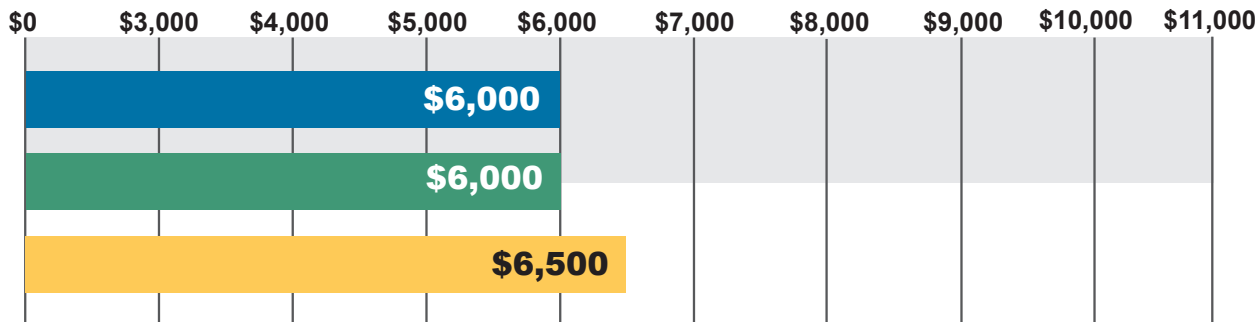


MICHIGAN HIGH QUALITY LAND

AVERAGE SALE PRICES PER ACRE



Source: Farmers National
Company Agent Survey

■ June 2019

■ June 2020

■ June 2021