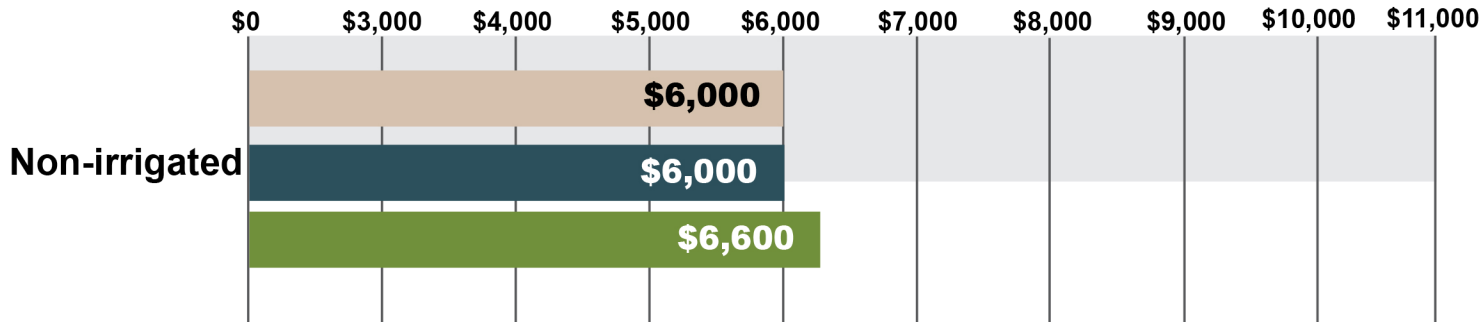


MICHIGAN HIGH QUALITY LAND

AVERAGE SALE PRICES PER ACRE



Source: Farmers National
Company Agent Survey

January 2020

January 2021

January 2022