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FCA board receives 2021 annual report on the Farm Credit System's young, beginning, and small farmer lending

McLEAN, Va., Aug. 11, 2022 — At its monthly meeting today, the Farm Credit Administration board received FCA's 2021 Annual Report on the Farm Credit System's Young, Beginning, and Small (YBS) Farmer Mission Performance.

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

Both the dollar volume of the System's total loans outstanding and the dollar volume of YBS loans outstanding increased in 2021. Total System loan dollar volume outstanding increased by 10.9% and loan dollar volume outstanding to young farmers increased by 10.3%, to beginning farmers by 18.1%, and to small farmers by 14.2%.

The total number of loans outstanding both for the System as a whole and for YBS borrowers also grew in 2021. 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 increased for the System as a whole and for the YBS categories. From Dec. 31, 2020, to Dec. 31, 2021, the System's overall new loan dollar volume increased by 12.7%. New loan dollar volume to young farmers increased by 8.3%, to beginning farmers by 16.7%, and to small farmers by 9.3%.

The number of loans made during the year also increased in 2021 for total System lending and for all YBS categories. The number of total System loans made during the year increased 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%.

System institutions are required by law and FCA regulation to maintain programs to provide sound and constructive credit and related services to YBS farmers and ranchers. They must report annually to FCA on their YBS lending activity.

For more information about the System's YBS farmer lending in 2021, see the [related fact sheet \(PDF\)](#). Also, see the [PowerPoint presentation \(PDF\)](#) used at the FCA board meeting.

Notational votes

Since the July 14 FCA board meeting, two notational votes have occurred. Notational votes are actions the FCA board takes between board meetings.

On July 19, the FCA board approved the reallocation of budget funds within the Office of Secondary Market Oversight.

On Aug. 8, the board voted to approve a request from a System institution to redeem certain stock included in its regulatory capital.

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The Farm Credit Administration is the safety and soundness regulator of the Farm Credit System. The System consists of two government-sponsored enterprises — a nationwide network of cooperative banks and associations established in 1916, and a secondary market entity known as the Federal Agricultural Mortgage Corporation (Farmer Mac), which was established in 1988. The System's borrower-owned banks and associations provide credit to farmers, ranchers, residents of rural communities, agricultural and rural utility cooperatives, and other eligible and creditworthy borrowers. Farmer Mac provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. FCA news releases are available on the web at www.fca.gov.