FARMER MAC

American Bankers Association

2026 AG LENDER SURVEY RESULTS

Pressure is Rising. Reliable Liquidity Matters.

Rising debt, shifting credit conditions, and regional differences are shaping the year ahead.

1. Financial pressure is building

Lower profitability. A more challenging year ahead.

Farm debt and loan demand keep rising



82%
report rising farm debt in 2026

83%
expect a further increase in 2027

43%
of lenders expect ag loan demand to increase in 2027

***Only* 7%**
expect loan demand to decline

Profitability is tightening

75%
of lenders report declining farm profitability in 2026

***Only* 5%**
expect profitability to increase in 2027

2. Lenders and borrowers are responding

Adapting today for a stronger tomorrow.

Government support matters to producers more than ever

74%
of lenders report an increase in borrower reliance on government payments to be profitable

67%
expect borrower reliance to increase again in 2027

Restructuring loans is helping prevent loan delinquencies

65%
of respondents reported increases in debt restructuring and refinancing activity in 2026

75%
expect further increases in debt restructuring and refinancing activity in 2027

Loan approval rates remain strong

***Lenders reported an* 82%**
average approval rate for new ag loan applications in 2026

***and an* 88%**
anticipated approval rate for ag loan renewal requests in 2027

Rooted in agriculture

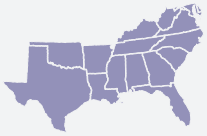
52%
of ag lenders farm themselves, giving them firsthand insight into the realities their borrowers face

3. The picture is shifting

Different dynamics. A changing outlook.

A historic regional reversal

For the first time in the survey, Southern lenders are the most pessimistic; Western lenders are the most optimistic.



SOUTH:
46%
of lenders are very concerned about the ag economy



WEST:
21%
of lenders are very concerned about the ag economy

Farmer retirements are expected to accelerate

Nearly
50%
of lenders reported an increase in farm retirements in 2026

Just over
67%
of lenders expect a significant uptick in the coming year

Source: *2026 Agricultural Lender Survey. Percentages reflect lender responses; expectations are not forecasts of actual outcomes.*

Explore the full 2026 Ag Lender Survey report: FarmerMac.com/AgSurvey2026

Learn how Farmer Mac provides vital liquidity and risk management solutions across agricultural market cycles at www.FarmerMac.com.