

**WEATHER ALERT**

Creighton's Omaha Campus is closed Friday, Feb. 20, due to winter weather. All on-campus events, in-person classes, and clinics are canceled. All other classes and events will take place as normal.

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Mainstreet Economy

MAIN STREET ECONOMY MENU

Rural Mainstreet Index Falls Below Growth Neutral

Bankers Urge Congress to Provide More Farm Support

February 2026 Survey Results at-a-Glance:

- The region's overall or Rural Mainstreet Index sank below growth neutral after two straight months above the threshold.
- Three of four bank CEOs urge Congress to provide more financial support to farmers.
- Farm loan delinquency rates are plateauing at a very modest rate of less than 1.5%.
- According to trade data from the International Trade Association (ITA), regional exports of agriculture goods and livestock for the first 11 months of 2025, compared to the same period in 2024, fell from \$11.5 billion in 2024 to \$10.8 billion in 2025, for a decline of 6.6%. Between 2024 and 2025 agriculture and livestock exports, Nebraska expanded by 35.1% and Illinois plummeted by 34.9%.

almost four of 10 bankers support a pullback on tariffs.

Creighton University Rural Mainstreet Index (RMI)

OMAHA, Nebraska (Feb. 19, 2026) - The overall Rural Mainstreet Index (RMI) dropped below growth neutral 50.0 for February, according to the latest monthly survey of bank CEOs in rural areas of a 10-state region dependent on agriculture and/or energy.

Overall: The region's overall reading for February fell to 47.9 from 52.0 in January. This marks the 12th time since January 2025 that the index has moved below the growth neutral threshold. The index ranges between 0 and 100, with a reading of 50.0 representing growth neutral.

"Due to weakness in the farm economy, especially for grain, approximately 75% of bankers support additional Congressional financial support for the agriculture sector. Pullbacks in farm exports for 2025 continue to undermine the regional farm economy," said Ernie Goss, PhD, Jack A. MacAllister Chair in Regional Economics at Creighton University's Heider College of Business.

Jim Eckert, Executive VP and Trust Officer of Anchor State Bank in Anchor, Illinois, said, "Our area of Central Illinois is in a drought. Drainage tiles which ALWAYS run are not passing any water. We will need timely rains to raise a decent crop in 2026."

According to the February survey, farm loan delinquency rates are plateauing at a very modest rate of less than 1.5%.

Farming and ranchland prices: After rising above growth neutral in December, the farm and ranchland index fell below the threshold for the last two months with a February index of 45.5, down from January's 46.0.

According to trade data from the International Trade Association (ITA), regional exports of agriculture goods and livestock for the first 11 months of 2025, compared to the same period in 2024, fell from \$11.5 billion in 2024 to \$10.8 billion in 2025, for a decline of 6.6%. Between 2024 and 2025, Nebraska was the leading state with an expansion of 35.1%, and Illinois was the lagging state with a drop of 34.9%.

Farm equipment sales: The farm equipment sales index sank to a very weak 16.7 from 18.8 in January. "This is the 30th straight month that the index has fallen below growth neutral. Lower interest rates and the \$12 billion of federal farm support have yet to stimulate farm equipment sales," said Goss.

Banking: The February loan volume index dropped to 54.3 from January's solid 62.0. The checking deposit index fell to 60.9 from 66.0 in January. The region's index for certificates of deposits (CDs) declined to 50.0 from 54.0 in January.

Hiring: The new hiring index for February fell to 49.1 from January's 50.0. "Job gains for non-farm rural employers have remained soft for the last several months," said Goss.

Confidence: Rural bankers remain pessimistic about economic growth for their area over the next six months. The February confidence index rose to 45.8, its highest reading since March 2022 and up from 44.0 in January. "Despite \$12 billion of federal farm support, weak grain prices and negative farm cash flows, combined with tariff retaliation concerns, continue to weigh on banker confidence," said Goss.

Home and retail sales: February home sales dropped to 43.2 from 48.1 in January. Regional retail sales sank to 42.1 from 48.1 in January.

The survey represents an early snapshot of the economy of rural agriculturally- and energy-dependent portions of the nation. The Rural Mainstreet Index is a unique index that covers 10 regional states, focusing on approximately 200 rural communities with an average population of 1,300. The index provides the most current real-time analysis of the rural economy. Goss and the late Bill McQuillan, former Chairman of the Independent Community Banks of America, created the monthly economic survey and launched it in January 2006.

Colorado: The state's Rural Mainstreet Index (RMI) for February dropped to 47.0 from 53.9 in January. The farm and ranchland price index for February sank to 44.9 from January's 46.2. The state's new hiring index fell to 48.5 from 50.2 in January. According to the latest trade data from the ITA, Colorado exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$376.9 million, compared to \$410.9 million for the same period in 2024, for an 8.3% decline.

Illinois: The state's February Rural Mainstreet Index (RMI) declined to 45.8 from 50.1 in January. The farm and ranchland price index for February fell to 43.8 from January's 46.0. The state's new hiring index for February decreased to 47.3 from January's 50.0. According to the latest trade data from the ITA, Illinois exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$3.1 billion, compared to \$4.8 billion for the same period in 2024, for a 34.9% decline.

Iowa: February's RMI for the state sank to 46.5 from 52.7 in January. Iowa's farm and ranchland price index for February fell to 44.4 from January's 46.1. Iowa's new hiring index for February slumped to 47.9 from January's 49.0. According to the latest trade data from the ITA, Iowa exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$1.7 billion, compared to \$1.3 billion for the same period in 2024, for a 32.5% expansion.

Kansas: The Kansas RMI for February declined to 47.2 from 50.7 in January. The state's farm and ranch land price index climbed to 45.1 from January's 41.4. The new hiring index for Kansas increased to 48.7 from January's 48.5. According to the latest trade data from the ITA, Kansas exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$1.5 billion, compared to \$1.2 billion for the same period in 2024, for a 21.9% increase.

Minnesota: The February RMI for Minnesota dropped to 49.4 from January's 55.2. Minnesota's farm and ranch land price index rose to 47.2 from 46.4 in January. The new hiring index for February increased to 51.4 from 50.4 in January. According to the latest trade data from the ITA, Minnesota exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$934.0 million, compared to \$938.9 million for the same period in 2024, for a 0.5% decline.

Missouri: The February RMI for the state decreased to 53.0 from 56.2 in January. The farm and ranchland price index for February improved to 50.7 from January's 46.5. The state's new hiring gauge for February rose to 54.7 from January's 50.5. According to the latest trade data from the ITA, Missouri exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$867.3 million, compared to \$884.7 million for the same period in 2024, for a 2.0% decline.

Nebraska: The state's Rural Mainstreet Index for February fell to 45.0 from January's 49.2. The state's farm and ranchland price index for February declined to 43.1 from January's 44.2. Nebraska's new hiring index declined to 46.5 from January's 48.1. According to the latest trade data from the ITA, Nebraska exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$1.2 billion, compared to \$871.5 million for the same period in 2024, for a 35.1% increase.

North Dakota: The state's overall RMI for February decreased to 46.9 from 53.4 in January. The state's farm and ranchland price index for February was unchanged from 44.2. The state's new hiring index fell to 48.4 from 50.2 in January. According to the latest trade data from the ITA, North Dakota exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$960.2 million, compared to \$1.0 billion for the same period in 2024, for a 5.0% decline.

South Dakota: The February RMI for South Dakota sank to 47.2 from January's 54.2. The state's farm and ranchland price index fell to 45.2 from 46.3 in January. South Dakota's February new hiring index decreased to 48.7 from 50.3 in January. According to the latest trade data from the ITA, South Dakota exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$149.6 million, compared to \$125.6 million for the same period in 2024, for a 19.1% increase.

Wyoming: The overall RMI for Wyoming for February slumped to 46.2 from January's 52.5 (revised). The February farm and ranch land price index sank to 44.2 from 46.1 in January. Wyoming's new hiring index declined to 47.6 from January's 50.1. According to the latest trade data from the ITA, Wyoming exports of agriculture goods and livestock for the first 11 months of 2025 stood at \$8.4 million, compared to \$4.0 million for the same period in 2024, for a 111.9% increase.

[Tables 1 and 2 summarize the survey findings.](#) Next month's survey results will be released on the third Thursday of the month, March 19, 2026.