

South Dakota State University
**Open PRAIRIE: Open Public Research Access Institutional
Repository and Information Exchange**

Agricultural Experiment Station Circulars

SDSU Agricultural Experiment Station

5-1934

Farm Mortgage Foreclosures in South Dakota, 1921 - 1932

H. A. Steele

South Dakota State University

Follow this and additional works at: http://openprairie.sdstate.edu/agexperimentsta_circ

Recommended Citation

Steele, H. A., "Farm Mortgage Foreclosures in South Dakota, 1921 - 1932" (1934). *Agricultural Experiment Station Circulars*. Paper 16.
http://openprairie.sdstate.edu/agexperimentsta_circ/16

This Circular is brought to you for free and open access by the SDSU Agricultural Experiment Station at Open PRAIRIE: Open Public Research Access Institutional Repository and Information Exchange. It has been accepted for inclusion in Agricultural Experiment Station Circulars by an authorized administrator of Open PRAIRIE: Open Public Research Access Institutional Repository and Information Exchange. For more information, please contact michael.biondo@sdstate.edu.

Farm Mortgage Foreclosures in South Dakota

1921-1932

By

Harry A. Steele



Agricultural Economics Department
Agricultural Experiment Station
South Dakota State College of Agriculture
and Mechanic Arts
Brookings, South Dakota

Farm Mortgage Foreclosures in South Dakota, 1921-32

By

Harry A. Steele

Purpose and Method of Study

The purpose of this circular is to make available more complete figures on farm mortgage foreclosures in South Dakota in the post-war period. Figures on farm foreclosures from 1921 to 1931 inclusive for 44 counties were previously published in South Dakota Experiment Station circular 9. Since that time data have been collected for the missing counties and for the year 1932. While the complete figures for all counties show approximately the same trend as was shown by the figures for the 44 counties, it is thought to be worth while to publish the complete figures. Because farm foreclosures are such a clear indication of the financial distress in agriculture, it is essential that this information be made available in order that we may have a better picture of the situation and a more adequate basis for future action on the farm mortgage problem.

The information on farm foreclosures was obtained by sending questionnaires to the county Register of Deeds in each of the 64 organized counties in the state.¹ Replies were received from a large number of county registers of deeds, and the information for the rest of the counties was secured directly by a member of the department or in some cases by the county extension agent. The registers of deeds were asked to report the number and acreage of foreclosures instituted for the years 1913, 1918, and 1921-1932 inclusive.

Volume of Farm Foreclosures 1921-1932

Table 1 shows a summary of the information on farm foreclosures instituted in the 64 counties. The total number and acreage of farm foreclosures instituted are given for the years 1913, 1918 and 1921-1932². In the last three columns of the table an index of the number of foreclosures and the per cent of the assessed acreage foreclosed are shown.

In the period from 1921 to 1932, inclusive, there were 32,419 farm foreclosures instituted in South Dakota. That these did not in all cases include a whole farm unit seems to be indicated by the fact that the average acreage foreclosed was 222 acres while the average size farm, according to the 1930 United States Census, was 439 acres. Also, one farm may have been involved in more than one foreclosure proceeding. Therefore, it cannot be stated that 32,419 separate farms were involved in foreclosures. However, it can be stated that 32,419 farm mortgages were in distress at one time or another during this period.

1. No information was obtained from the five counties which do not have an organized county government. These five counties consist largely of Indian Reservations.

2. An appendix table gives figures on foreclosures for each county.

TABLE 1.—Number, acreage, and indexes of farm foreclosures in South Dakota 1913, 1918, and 1921-1932

| Year | No. of farm foreclosures instituted | Acreage involved in foreclosures | Index of number of farm foreclosures instituted | | Per cent of assessed acreage foreclosed* |
|-----------------|-------------------------------------|----------------------------------|---|-------------|--|
| | | | 1921-32 = 100% | 1913 = 100% | |
| 1913 | 674 | 130,281 | 25 | 100 | — |
| 1918 | 445 | 103,442 | 16 | 66 | — |
| 1921 | 1,172 | 265,259 | 43 | 174 | 0.8 |
| 1922 | 2,393 | 519,495 | 89 | 355 | 1.5 |
| 1923 | 3,252 | 723,266 | 120 | 482 | 2.0 |
| 1924 | 3,709 | 836,205 | 137 | 550 | 2.3 |
| 1925 | 3,303 | 742,627 | 122 | 490 | 2.0 |
| 1926 | 2,754 | 614,888 | 102 | 409 | 1.7 |
| 1927 | 2,826 | 636,617 | 105 | 419 | 1.7 |
| 1928 | 2,388 | 499,369 | 88 | 354 | 1.4 |
| 1929 | 1,824 | 389,926 | 68 | 271 | 1.1 |
| 1930 | 1,749 | 382,747 | 65 | 259 | 1.0 |
| 1931 | 3,185 | 731,594 | 118 | 473 | 2.0 |
| 1932 | 3,864 | 850,826 | 143 | 573 | 2.3 |
| Total 1921-1932 | 32,419 | 7,192,819 | | | 19.6† |

* Assessed acreage includes Rural Credit lands and agricultural lands within corporate limits. The figures are taken from the reports of the Division of Taxation.

† Per cent of 1932 assessed acreage.

If it is assumed that each foreclosure represents a whole farm unit and that individual farms have been involved in only one foreclosure, then approximately 40 per cent of the farms in the state have been foreclosed in the period 1921-1932.

In the same period, 7,192,819 acres were involved in foreclosure proceedings. Here again the same acreage may have been involved in more than one foreclosure. However, assuming that each tract was involved in only one foreclosure proceeding, then about 20 per cent of the 1932 assessed acreage was involved in foreclosure during this period.

Figure 1 shows an index of the number of foreclosures from 1921 to 1932 inclusive. The average number for the period is used as 100 per cent, which makes the years of high and low volume of foreclosures readily discernible. It will be noted that the years 1923 to 1927 were all above the average for the period.

The decline in the volume of foreclosures in the years 1925 and 1926 from the high point of 1924 was temporarily checked in 1927 due to the poor crop of 1926. The volume of foreclosures in the years 1928, 1929, and 1930, was below the average for the period, but in 1931 and 1932 an increase occurred which carried these two years above 100 per cent. The number of foreclosures in 1932 was 43 per cent above the average for the period 1921-1932. Although complete figures are not available, indications point to a volume of foreclosures in 1933 equal to, if not larger than that of 1932³.

The acreage foreclosed followed the same general trend as the number of foreclosures, (Table 1). In 1921 eight tenths of 1 per cent of the assessed acreage of that year was foreclosed. In 1924 this percentage had

3. A check of a few counties indicates an increase in about three-fourths of the counties for which information was available. B. R. Stauber in "The Farm Real Estate Situation," 1932-33 (USDA Circular 309, December 1933) reports 7.8 per cent of the farms in South Dakota involved in forced transfers during the year ended March 15, 1933. This figure does not include delinquent tax sales, but does include transfers to avoid foreclosure.

4 CIRCULAR 17 SOUTH DAKOTA EXPERIMENT STATION

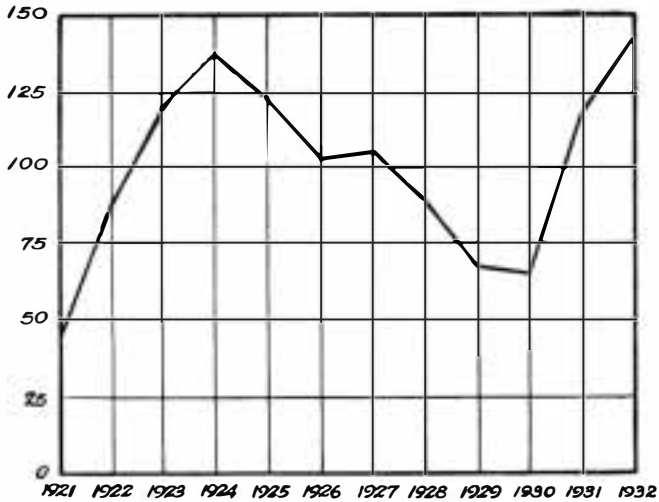


FIGURE 1 - AN INDEX OF THE NUMBER OF FORECLOSURES FROM 1921 to 1932 INCLUSIVE - AVERAGE 1921-32 EQUALS 100 PER CENT.

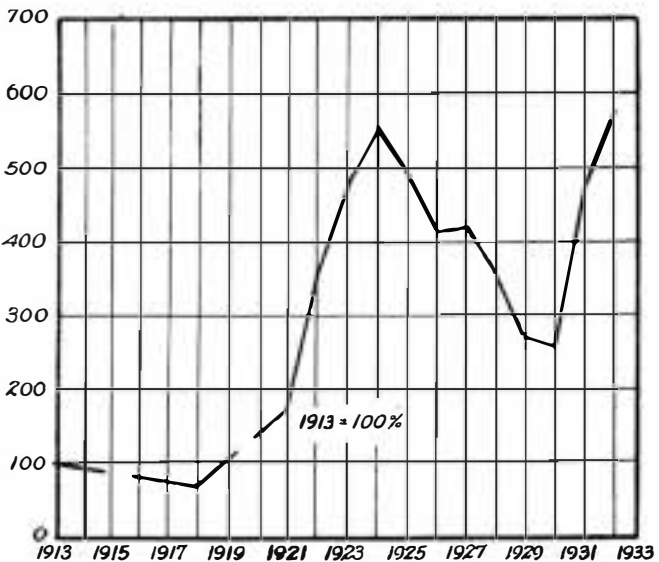


FIGURE 2 - AN INDEX OF THE NUMBER OF FORECLOSURES FROM 1913 to 1933 INCLUSIVE - 1913 EQUALS 100 PER CENT.

increased to 2 3/10 per cent. From 1924 the percentage of the assessed acreage involved in foreclosure declined reaching a low point of 1 per cent in 1930. In 1931, 2 per cent of the assessed acreage was foreclosed, and in 1932 2 3/10 per cent.

In order to compare the post-war volume of foreclosures with pre-war and war conditions, figures for the years 1913 and 1918 were collected. When the year 1913 is taken as 100 per cent, the index of the number of farm foreclosures instituted in 1918 is 66 per cent (Figure 2), indicating a low volume of foreclosures in the war period. By 1924 the post-war period reached a volume of foreclosures five and one-half times that of 1913. Following the decline ending in 1930 the volume of foreclosures increased again and in 1932 rose to a point slightly over that of 1924. In no year in the post-war period was the volume as low as in 1913.

The information on foreclosures indicates two periods of extreme distress: one following the depression that began in 1920 and another following the more severe depression that began in 1929. Farm foreclosures instituted appear to be a clear indication of farm distress, but because they are generally the result of more than one year of financial stress, they do not show up for sometime after the beginning of the difficulties and they are likely to continue for sometime after conditions have become stabilized. A single bad year, such as 1926, is not likely to cause much of an increase in foreclosures.

Foreclosures by Farming Areas

The above discussion has dealt with farm foreclosure figures for the entire state. However, both natural and economic conditions vary considerably in different parts of South Dakota. Natural factors such as soil, rainfall, length of growing season, topography, etc., vary considerably in different sections of the state. Severe drought and insect plagues have hit certain sections of the state harder than others. Economic factors, together with these natural conditions, have influenced the production of different kinds of farm commodities in different sections of the state. Credit facilities have also varied considerably. For all these and other reasons the volume of foreclosures also has varied considerably over the state.

In Figure 3 the percentage of the 1932 assessed acreage involved in foreclosure in the 12-year period 1921-1932 is shown for each county in the state.⁴ These figures represent the total acreage involved in foreclosure during the period, and as pointed out above, some tracts of land may have been involved in more than one foreclosure proceeding.

According to Figure 3, the proportion of the area foreclosed in 9 counties during the 12 years was less than 10 per cent of the 1932 assessed acreage. Seven of these counties were located in the southeastern section of the state, and the other two were in the Black Hills area. From 10 to 19 per cent of the area was foreclosed in 23 counties. These counties were located in the western, the north central east of the Missouri river, and the southeastern parts of the state. In 26 counties the area foreclosed was from 20 to 29 per cent of the 1932 assessed acreage. These counties

4. The ratios or percentages in Figure 3 for some counties differ somewhat from those given in Figure 11, page 22 of South Dakota Experiment Station Circular 9, which are based on estimates as explained in a footnote to Table VIII, page 21 of that circular.

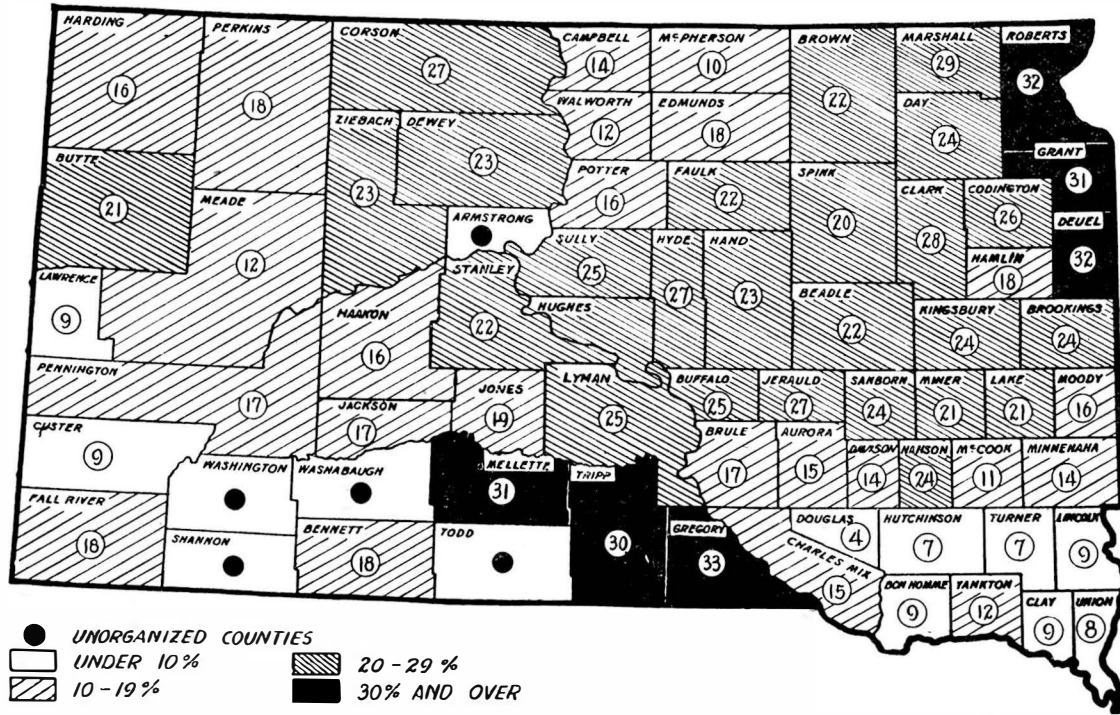


FIGURE 3 - MAP SHOWING BY COUNTIES THE RATIO OR PER CENT OF THE TOTAL ACREAGE INVOLVED IN FORECLOSURES DURING YEARS 1921-1932 TO TOTAL ACREAGE ASSESSED IN 1932.

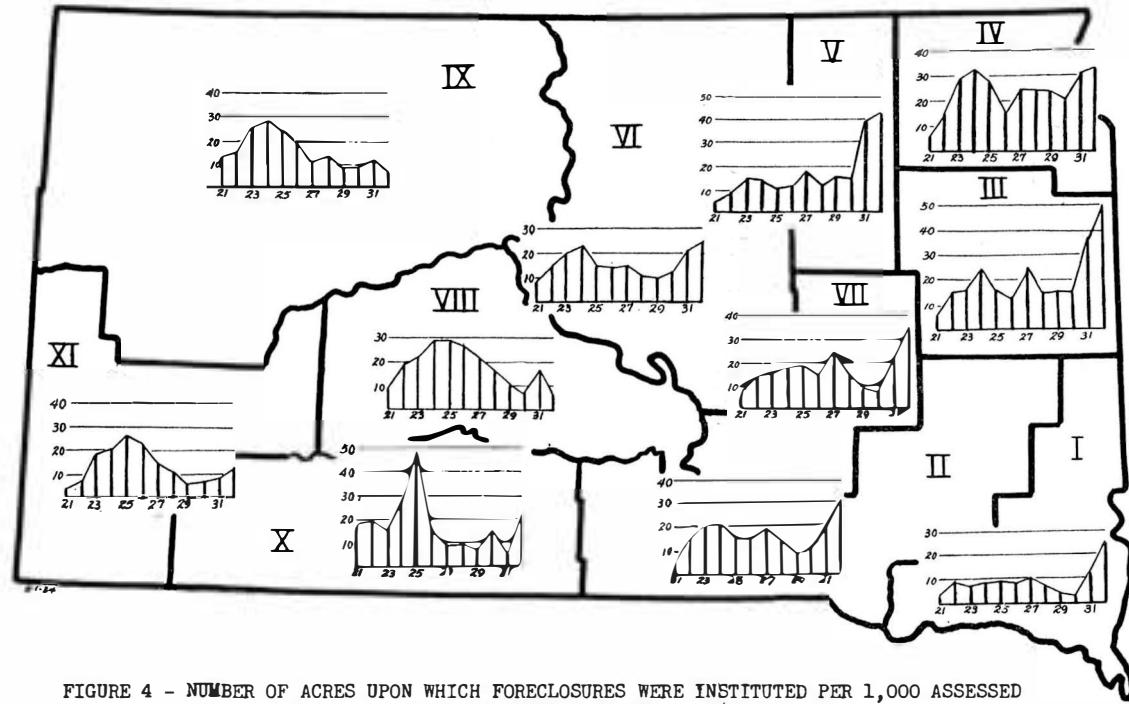


FIGURE 4 - NUMBER OF ACRES UPON WHICH FORECLOSURES WERE INSTITUTED PER 1,000 ASSESSED ACRES IN DIFFERENT TYPES OF FARMING AREAS, BY YEARS, 1921-32.

were located mainly in the central, the north central west of the Missouri river, and the northeastern parts of the state. In six counties the proportion of the area involved in foreclosure was 30 per cent or more. Three of these counties (Deuel, Grant, and Roberts), are located in the northeastern part of the state, and the other three (Mellette, Gregory, and Tripp) are located in the south central part of the state.

In general the wide range in the volume of foreclosures shown in Figure 3 suggests that foreclosures are the result of a large number of factors, and that it is probably impossible to isolate the effects of any individual factor or set of factors. However, all of the counties have had an appreciable number of foreclosures indicating that the post-war depression has affected to some extent all types of farming prevalent in the state. Other factors more local in nature have caused considerable variation in the volume of foreclosures in the different counties.

In Figure 4, the number of acres upon which the foreclosures were instituted per 1,000 assessed acres is shown by years for the different farming areas of the state.⁵ Figure 4 shows these ratios within the boundaries of each area. The advantage of using an index of this type is that comparisons can be made not only between the different years within an area, but also, between the different areas.

A comparison of the trends in foreclosures shown in Figure 4 indicates that the volume of foreclosures was highest in the section west of the Missouri river in the years 1922 to 1926. The highest point for the 12-year period was reached in Area IX in 1924 and in Areas X and XI in 1925. In Area VIII the high points were reached in 1924 and 1925. In the section east of the Missouri river the volume of foreclosures has been high in 1931-1932. In Areas I, II, III, V, and VII, the volume of foreclosures was much heavier in 1932 than in any previous year in the period. In Areas IV and VI the volume in 1932 was only slightly higher than in 1924. Areas VIII and IX were the only areas in the state that showed a decrease in 1932 from 1931.

In all the areas east of the Missouri river there was an increase in foreclosures in 1927, but in all areas west of the Missouri river there was a decrease in that year.

According to Figure 4 it appears that the post-war depression did not cause as great a volume of foreclosures in Area I as in other parts of the state. Area V also had a relatively low volume of foreclosures until 1931. Area IV, on the other hand, has consistently had a high volume of foreclosures. The foreclosures in this area represented the highest proportion of the assessed acreage in any area during five years out of the twelve-year period.

In general, it seems that the southeastern section of the state was affected less by the deflation of 1920-21 than the rest of the state. In the section west of the Missouri river the highest volume of foreclosures followed the deflation of 1920-21 and since then foreclosures have been relatively low. In the section east of the Missouri river the trend in volume of foreclosures was definitely upward in 1932, and it seems likely that this trend was continued in 1933 in most of that territory.

5. Rogers, R. H. and Elliott, F. F.: Types of Farming in South Dakota, South Dakota Experiment Station Bulletin 238. The areas outlined in this bulletin cut across county lines which was not possible in the present study. Some of the areas west of the Missouri river have been combined in Figure 4.

APPENDIX TABLE 1.—Number and acreage of farm foreclosures instituted

| Area and County | 1921 | | 1922 | | 1923 | | 1924 | |
|-------------------|------|--------|------|--------|------|--------|------|--------|
| | No. | Acres | No. | Acres | No. | Acres | No. | Acres |
| I | | | | | | | | |
| Bon Homme ----- | 3 | 320 | 18 | 2,824 | 25 | 4,020 | 9 | 1,716 |
| Clay ----- | 7 | 1,379 | 14 | 1,904 | 7 | 820 | 5 | 700 |
| Lincoln ----- | 4 | 320 | 11 | 1,486 | 8 | 1,692 | 11 | 1,540 |
| Minnehaha ----- | 11 | 1,258 | 34 | 6,793 | 21 | 3,354 | 53 | 10,548 |
| Moody ----- | 8 | 1,360 | 20 | 3,960 | 24 | 4,235 | 14 | 2,440 |
| Turner ----- | 4 | 480 | 6 | 887 | 12 | 2,220 | 17 | 2,600 |
| Union ----- | 10 | 1,120 | 17 | 2,511 | 17 | 1,801 | 14 | 1,996 |
| Yankton ----- | 8 | 1,887 | 12 | 2,870 | 13 | 2,900 | 21 | 3,045 |
| II | | | | | | | | |
| Charles Mix ----- | 32 | 5,103 | 50 | 8,199 | 30 | 6,739 | 21 | 4,687 |
| Davison ----- | 7 | 951 | 20 | 5,051 | 20 | 3,498 | 34 | 6,420 |
| Douglas ----- | 3 | 481 | 8 | 1,680 | 4 | 566 | 1 | 80 |
| Gregory ----- | 29 | 6,120 | 32 | 8,864 | 73 | 17,815 | 72 | 17,568 |
| Hanson ----- | 3 | 560 | 15 | 8,085 | 19 | 11,991 | 20 | 5,885 |
| Hutchinson ----- | 5 | 540 | 24 | 4,205 | 14 | 2,561 | 13 | 1,021 |
| Lake ----- | 0 | 0 | 36 | 7,520 | 45 | 8,160 | 54 | 9,917 |
| McCook ----- | 0 | 0 | 2 | 480 | 16 | 1,600 | 19 | 3,316 |
| Miner ----- | 2 | 192 | 15 | 3,996 | 44 | 7,863 | 43 | 7,142 |
| Tripp ----- | 36 | 7,560 | 92 | 22,680 | 143 | 30,240 | 156 | 33,840 |
| III | | | | | | | | |
| Brookings ----- | 22 | 4,311 | 58 | 11,135 | 57 | 11,024 | 81 | 15,154 |
| Clark ----- | 13 | 3,280 | 46 | 10,040 | 60 | 11,320 | 76 | 15,680 |
| Codington ----- | 15 | 3,160 | 29 | 6,317 | 34 | 8,281 | 34 | 7,620 |
| Deuel ----- | 14 | 2,500 | 44 | 7,750 | 34 | 4,845 | 57 | 7,300 |
| Hamlin ----- | 4 | 560 | 23 | 2,607 | 28 | 4,352 | 48 | 7,978 |
| Kingsbury ----- | 18 | 3,625 | 32 | 6,323 | 35 | 7,000 | 59 | 13,620 |
| IV | | | | | | | | |
| Day ----- | 17 | 3,240 | 29 | 4,521 | 40 | 8,031 | 69 | 14,905 |
| Grant ----- | 23 | 4,360 | 51 | 12,175 | 70 | 14,990 | 78 | 13,925 |
| Marshall ----- | 13 | 2,173 | 30 | 4,216 | 80 | 15,160 | 98 | 16,564 |
| Roberts ----- | 21 | 3,205 | 55 | 10,972 | 124 | 23,345 | 149 | 25,864 |
| V | | | | | | | | |
| Brown ----- | 21 | 5,712 | 39 | 10,775 | 79 | 21,273 | 94 | 21,455 |
| Spink ----- | 16 | 2,713 | 57 | 6,160 | 71 | 10,560 | 86 | 6,475 |
| VI | | | | | | | | |
| Buffalo ----- | 17 | 4,960 | 8 | 2,520 | 20 | 4,400 | 25 | 4,600 |
| Campbell ----- | 6 | 3,200 | 15 | 3,900 | 12 | 4,338 | 21 | 18,235 |
| Edmunds ----- | 26 | 5,440 | 58 | 15,240 | 65 | 13,800 | 67 | 14,580 |
| Faulk ----- | 20 | 3,840 | 34 | 6,240 | 47 | 9,760 | 62 | 13,920 |
| Hand ----- | 37 | 8,400 | 54 | 12,470 | 79 | 17,520 | 92 | 19,560 |
| Hughes ----- | 18 | 3,506 | 52 | 12,148 | 50 | 15,078 | 53 | 13,510 |
| Hyde ----- | 16 | 3,200 | 55 | 14,900 | 51 | 13,500 | 46 | 12,100 |
| McPherson ----- | 8 | 1,762 | 26 | 3,600 | 22 | 4,640 | 21 | 2,920 |
| Potter ----- | 18 | 3,760 | 30 | 7,440 | 32 | 6,640 | 42 | 8,946 |
| Sully ----- | 18 | 7,000 | 47 | 13,420 | 56 | 23,360 | 58 | 17,782 |
| Walworth ----- | 13 | 2,160 | 18 | 3,880 | 14 | 3,920 | 29 | 6,210 |
| VII | | | | | | | | |
| Aurora ----- | 10 | 2,558 | 20 | 5,516 | 23 | 5,600 | 31 | 7,786 |
| Beadle ----- | 17 | 6,490 | 35 | 7,200 | 50 | 10,680 | 71 | 14,547 |
| Brule ----- | 10 | 2,440 | 24 | 4,160 | 34 | 6,240 | 32 | 3,240 |
| Jerauld ----- | 10 | 3,090 | 37 | 9,080 | 38 | 9,200 | 42 | 9,800 |
| Sanborn ----- | 18 | 3,663 | 44 | 9,182 | 41 | 7,813 | 45 | 8,020 |
| VIII | | | | | | | | |
| Haakon ----- | 24 | 5,600 | 61 | 14,640 | 94 | 20,263 | 82 | 20,967 |
| Jackson ----- | 19 | 3,358 | 32 | 8,653 | 43 | 9,560 | 42 | 8,148 |
| Jones ----- | 3 | 520 | 23 | 6,600 | 50 | 12,557 | 24 | 9,120 |
| Lyman ----- | 59 | 14,407 | 88 | 26,118 | 70 | 15,607 | 106 | 28,405 |
| Mellette ----- | 14 | 2,720 | 28 | 7,040 | 60 | 12,920 | 97 | 24,893 |
| Stanley ----- | 33 | 6,753 | 64 | 12,593 | 71 | 18,065 | 107 | 29,717 |
| IX | | | | | | | | |
| Butte ----- | 32 | 5,006 | 97 | 22,394 | 111 | 25,991 | 156 | 39,470 |
| Corson ----- | 48 | 14,132 | 60 | 13,121 | 126 | 23,837 | 129 | 28,341 |
| Dewey ----- | 30 | 6,413 | 38 | 10,360 | 66 | 15,800 | 55 | 11,290 |
| Harding ----- | 42 | 23,600 | 55 | 12,480 | 96 | 22,120 | 85 | 23,510 |
| Meade ----- | 54 | 14,953 | 63 | 16,760 | 122 | 29,639 | 123 | 40,250 |
| Perkins ----- | 93 | 17,717 | 123 | 23,207 | 214 | 46,294 | 196 | 43,294 |
| Ziebach ----- | 25 | 4,409 | 30 | 4,500 | 60 | 12,940 | 67 | 12,339 |
| X | | | | | | | | |
| Bennett ----- | 14 | 3,915 | 24 | 4,929 | 16 | 4,347 | 24 | 7,305 |
| XI | | | | | | | | |
| Custer ----- | 3 | 232 | 4 | 483 | 12 | 6,519 | 26 | 8,331 |
| Fall River ----- | 20 | 2,100 | 74 | 6,080 | 68 | 11,060 | 77 | 24,720 |
| Lawrence ----- | 2 | 169 | 2 | 245 | 3 | 520 | 5 | 840 |
| Pennington ----- | 26 | 5,317 | 46 | 11,410 | 89 | 27,482 | 65 | 18,508 |

APPENDIX TABLE 1.—Number and acreage of farm foreclosures instituted
(Continued)

| Area and County | 1925 | | 1926 | | 1927 | | 1928 | | 1929 | |
|-----------------|------|--------|------|--------|------|--------|------|--------|------|--------|
| | No. | Acres | No. | Acres | No. | Acres | No. | Acres | No. | Acres |
| I | | | | | | | | | | |
| Bon Homme | 16 | 1,590 | 24 | 5,605 | 13 | 3,671 | 11 | 1,684 | 7 | 1,040 |
| Clay | 6 | 1,080 | 4 | 590 | 3 | 880 | 12 | 1,818 | 8 | 1,245 |
| Lincoln | 10 | 1,387 | 19 | 4,021 | 32 | 5,882 | 22 | 2,982 | 8 | 1,266 |
| Minnehaha | 46 | 8,234 | 31 | 4,798 | 33 | 5,278 | 31 | 5,299 | 29 | 5,463 |
| Moody | 22 | 6,140 | 16 | 2,900 | 28 | 4,720 | 16 | 2,400 | 23 | 1,929 |
| Turner | 14 | 2,520 | 13 | 2,566 | 24 | 3,990 | 7 | 1,280 | 2 | 280 |
| Union | 19 | 1,508 | 13 | 1,161 | 19 | 1,861 | 17 | 1,177 | 6 | 453 |
| Yankton | 14 | 3,513 | 5 | 660 | 20 | 2,960 | 16 | 2,920 | 7 | 730 |
| II | | | | | | | | | | |
| Charles Mix | 24 | 3,645 | 27 | 4,796 | 49 | 9,648 | 31 | 6,022 | 21 | 3,774 |
| Davison | 28 | 6,404 | 12 | 1,841 | 23 | 4,640 | 13 | 2,620 | 6 | 1,300 |
| Douglas | 4 | 678 | 2 | 480 | 3 | 139 | 4 | 767 | 2 | 320 |
| Gregory | 47 | 13,020 | 47 | 11,468 | 102 | 24,890 | 69 | 14,565 | 33 | 8,052 |
| Hanson | 10 | 1,875 | 13 | 2,779 | 30 | 5,800 | 11 | 1,957 | 7 | 1,723 |
| Hutchinson | 10 | 940 | 11 | 1,561 | 11 | 1,121 | 18 | 2,818 | 6 | 2,343 |
| Lake | 32 | 6,016 | 29 | 4,889 | 22 | 2,815 | 31 | 5,663 | 28 | 4,760 |
| McCook | 24 | 3,586 | 28 | 3,804 | 15 | 2,589 | 24 | 2,424 | 12 | 1,234 |
| Miner | 54 | 7,503 | 63 | 8,866 | 44 | 5,714 | 26 | 2,936 | 17 | 4,300 |
| Tripp | 109 | 23,360 | 93 | 22,520 | 118 | 28,320 | 82 | 19,680 | 48 | 11,520 |
| III | | | | | | | | | | |
| Brookings | 53 | 8,783 | 43 | 6,639 | 51 | 9,020 | 49 | 9,515 | 22 | 3,877 |
| Clark | 49 | 11,246 | 40 | 6,080 | 67 | 12,400 | 58 | 9,600 | 47 | 10,720 |
| Cowington | 35 | 9,080 | 28 | 5,512 | 29 | 7,321 | 27 | 5,508 | 56 | 11,855 |
| Deuel | 47 | 6,993 | 49 | 7,663 | 98 | 21,800 | 59 | 7,553 | 72 | 9,130 |
| Hamlin | 35 | 4,897 | 24 | 4,333 | 43 | 7,243 | 20 | 2,970 | 22 | 3,565 |
| Kingsbury | 37 | 6,607 | 34 | 6,080 | 51 | 12,199 | 35 | 6,824 | 25 | 4,360 |
| IV | | | | | | | | | | |
| Day | 64 | 12,688 | 45 | 8,865 | 57 | 12,622 | 65 | 12,352 | 66 | 15,497 |
| Grant | 65 | 11,182 | 55 | 8,410 | 41 | 7,604 | 77 | 14,889 | 60 | 13,365 |
| Marshall | 90 | 16,940 | 54 | 7,820 | 86 | 16,512 | 73 | 11,514 | 44 | 7,973 |
| Roberts | 108 | 18,045 | 51 | 7,865 | 90 | 17,077 | 83 | 12,363 | 74 | 11,832 |
| V | | | | | | | | | | |
| Brown | 71 | 14,820 | 55 | 12,904 | 82 | 15,963 | 78 | 15,480 | 92 | 15,643 |
| Spink | 44 | 5,019 | 52 | 8,708 | 93 | 20,344 | 51 | 8,082 | 78 | 16,085 |
| VI | | | | | | | | | | |
| Buffalo | 31 | 8,285 | 22 | 6,320 | 10 | 4,000 | 17 | 4,570 | 5 | 1,280 |
| Campbell | 9 | 2,351 | 13 | 2,640 | 13 | 2,560 | 8 | 2,379 | 11 | 1,920 |
| Edmunds | 32 | 7,570 | 28 | 5,680 | 43 | 13,294 | 20 | 6,715 | 23 | 4,520 |
| Faulk | 34 | 6,726 | 43 | 11,290 | 31 | 8,800 | 29 | 5,600 | 36 | 12,480 |
| Hand | 58 | 13,440 | 57 | 12,960 | 59 | 13,800 | 54 | 12,660 | 51 | 12,760 |
| Hughes | 46 | 12,724 | 45 | 10,646 | 32 | 8,373 | 37 | 8,777 | 21 | 4,962 |
| Hyde | 55 | 15,400 | 40 | 11,200 | 39 | 11,700 | 24 | 7,440 | 20 | 6,600 |
| McPherson | 20 | 3,680 | 22 | 5,979 | 27 | 5,853 | 17 | 2,565 | 21 | 4,005 |
| Potter | 44 | 7,160 | 20 | 4,720 | 22 | 3,920 | 17 | 3,492 | 13 | 3,040 |
| Sully | 38 | 11,320 | 37 | 11,061 | 47 | 11,930 | 20 | 6,680 | 10 | 3,999 |
| Walworth | 18 | 4,080 | 7 | 1,420 | 18 | 3,660 | 8 | 1,900 | 12 | 2,040 |
| VII | | | | | | | | | | |
| Aurora | 20 | 4,574 | 26 | 4,889 | 41 | 7,356 | 18 | 2,560 | 16 | 1,864 |
| Beadle | 48 | 11,123 | 57 | 12,560 | 71 | 16,980 | 46 | 11,939 | 38 | 7,989 |
| Brule | 41 | 7,000 | 72 | 7,760 | 81 | 14,780 | 72 | 9,040 | 30 | 5,040 |
| Jerard | 49 | 12,240 | 29 | 5,280 | 42 | 9,040 | 24 | 5,320 | 14 | 3,680 |
| Sanborn | 42 | 8,896 | 34 | 6,098 | 49 | 9,024 | 25 | 4,631 | 12 | 2,640 |
| VIII | | | | | | | | | | |
| Haakon | 128 | 32,597 | 82 | 24,802 | 46 | 12,828 | 52 | 13,959 | 33 | 6,963 |
| Jackson | 76 | 11,520 | 33 | 8,344 | 35 | 7,228 | 26 | 4,989 | 33 | 6,417 |
| Jones | 50 | 12,140 | 57 | 19,513 | 38 | 10,547 | 52 | 17,690 | 25 | 7,099 |
| Lyman | 98 | 29,811 | 76 | 21,408 | 91 | 26,087 | 62 | 19,071 | 40 | 10,579 |
| Mellette | 73 | 18,820 | 66 | 16,950 | 57 | 15,799 | 39 | 7,994 | 22 | 6,467 |
| Stanley | 71 | 17,126 | 80 | 24,261 | 54 | 17,935 | 49 | 11,024 | 38 | 8,804 |
| IX | | | | | | | | | | |
| Butte | 130 | 33,302 | 81 | 20,597 | 60 | 15,618 | 31 | 6,505 | 19 | 4,815 |
| Corson | 113 | 22,097 | 86 | 16,041 | 82 | 16,347 | 54 | 11,347 | 43 | 9,277 |
| Dewey | 65 | 14,400 | 59 | 16,622 | 22 | 4,590 | 41 | 8,233 | 37 | 6,792 |
| Harding | 69 | 18,273 | 53 | 13,830 | 46 | 15,843 | 99 | 24,090 | 24 | 7,300 |
| Meade | 118 | 31,360 | 94 | 24,066 | 50 | 13,618 | 75 | 20,385 | 66 | 20,768 |
| Perkins | 168 | 46,052 | 151 | 33,507 | 71 | 13,159 | 70 | 16,394 | 55 | 12,744 |
| Ziebach | 75 | 13,651 | 47 | 13,674 | 15 | 3,588 | 51 | 13,417 | 39 | 8,401 |
| X | | | | | | | | | | |
| Bennett | 49 | 13,722 | 20 | 4,820 | 10 | 2,933 | 10 | 3,109 | 12 | 2,434 |
| XI | | | | | | | | | | |
| Custer | 29 | 7,729 | 34 | 8,574 | 18 | 4,354 | 15 | 3,879 | 7 | 1,577 |
| Fall River | 106 | 23,740 | 123 | 27,200 | 62 | 18,560 | 48 | 9,700 | 21 | 2,240 |
| Lawrence | 3 | 1,227 | 4 | 1,642 | 5 | 1,562 | 8 | 2,471 | 5 | 2,003 |
| Pennington | 109 | 39,207 | 76 | 21,902 | 53 | 15,928 | 54 | 11,882 | 44 | 10,793 |

APPENDIX TABLE 1.—Number and acreage of farm foreclosures instituted
(Continued)

| Area and County | 1930 | | 1931 | | 1932 | | Total 1921-32 | |
|-------------------|------|--------|------|--------|------|--------|---------------|---------|
| | No. | Acres | No. | Acres | No. | Acres | No. | Acres |
| I | | | | | | | | |
| Bon Homme ----- | 1 | 160 | 17 | 2,617 | 42 | 7,949 | 191 | 33,196 |
| Clay ----- | 6 | 624 | 27 | 4,179 | 34 | 6,317 | 133 | 21,536 |
| Lincoln ----- | 8 | 1,277 | 18 | 3,268 | 43 | 6,712 | 194 | 31,833 |
| Minnehaha ----- | 15 | 2,369 | 36 | 6,501 | 79 | 12,888 | 419 | 72,785 |
| Moody ----- | 8 | 1,460 | 33 | 8,100 | 50 | 10,980 | 262 | 50,624 |
| Turner ----- | 4 | 460 | 16 | 2,404 | 50 | 7,756 | 169 | 27,437 |
| Union ----- | 12 | 1,480 | 40 | 2,608 | 54 | 5,976 | 238 | 23,652 |
| Yankton ----- | 4 | 640 | 30 | 5,150 | 58 | 9,262 | 208 | 36,537 |
| II | | | | | | | | |
| Charles Mix ----- | 33 | 6,195 | 89 | 17,827 | 127 | 24,409 | 534 | 101,038 |
| Davison ----- | 4 | 880 | 8 | 2,240 | 9 | 2,560 | 184 | 38,405 |
| Douglas ----- | 0 | 0 | 6 | 1,350 | 22 | 3,662 | 59 | 10,203 |
| Gregory ----- | 72 | 19,981 | 54 | 15,234 | 78 | 16,434 | 708 | 173,964 |
| Hanson ----- | 9 | 2,398 | 36 | 6,333 | 56 | 16,117 | 229 | 65,503 |
| Hutchinson ----- | 4 | 1,432 | 23 | 8,034 | 70 | 12,060 | 209 | 38,636 |
| Lake ----- | 14 | 2,119 | 46 | 8,119 | 92 | 16,000 | 430 | 75,978 |
| McCook ----- | 12 | 1,520 | 35 | 5,124 | 78 | 12,960 | 265 | 38,631 |
| Miner ----- | 14 | 1,292 | 30 | 3,143 | 85 | 17,996 | 437 | 70,944 |
| Tripp ----- | 59 | 12,160 | 59 | 15,300 | 59 | 12,640 | 1054 | 239,820 |
| III | | | | | | | | |
| Brookings ----- | 39 | 6,856 | 66 | 11,784 | 116 | 22,063 | 657 | 120,161 |
| Clark ----- | 53 | 10,560 | 118 | 27,840 | 160 | 33,080 | 787 | 161,840 |
| Codington ----- | 29 | 5,526 | 110 | 22,020 | 78 | 16,420 | 504 | 108,614 |
| Deuel ----- | 66 | 12,000 | 99 | 17,100 | 93 | 21,503 | 732 | 126,137 |
| Hamlin ----- | 9 | 1,057 | 44 | 5,863 | 67 | 11,627 | 367 | 57,052 |
| Kingsbury ----- | 33 | 6,436 | 78 | 17,445 | 156 | 33,308 | 593 | 123,827 |
| IV | | | | | | | | |
| Day ----- | 57 | 13,942 | 114 | 23,556 | 115 | 23,437 | 738 | 154,656 |
| Grant ----- | 54 | 9,601 | 38 | 8,556 | 66 | 13,208 | 678 | 132,266 |
| Marshall ----- | 44 | 7,565 | 59 | 10,920 | 49 | 9,282 | 720 | 126,649 |
| Roberts ----- | 67 | 12,812 | 140 | 23,709 | 145 | 25,228 | 1107 | 192,257 |
| V | | | | | | | | |
| Brown ----- | 78 | 15,430 | 164 | 40,042 | 185 | 42,293 | 1038 | 231,790 |
| Spink ----- | 71 | 14,917 | 187 | 37,587 | 221 | 43,056 | 1027 | 179,706 |
| VI | | | | | | | | |
| Buffalo ----- | 4 | 1,160 | 15 | 7,750 | 15 | 3,430 | 186 | 53,585 |
| Campbell ----- | 18 | 5,406 | 21 | 4,156 | 42 | 10,096 | 189 | 61,181 |
| Edmunds ----- | 36 | 7,380 | 59 | 11,108 | 58 | 13,880 | 518 | 119,207 |
| Faulk ----- | 44 | 10,240 | 70 | 15,840 | 103 | 21,228 | 553 | 125,868 |
| Hand ----- | 64 | 15,020 | 98 | 24,810 | 116 | 30,750 | 819 | 194,150 |
| Hughes ----- | 30 | 10,502 | 31 | 7,629 | 29 | 9,563 | 444 | 117,418 |
| Hyde ----- | 22 | 7,480 | 38 | 12,540 | 27 | 8,500 | 433 | 124,560 |
| McPherson ----- | 38 | 8,045 | 48 | 7,989 | 42 | 9,460 | 313 | 60,498 |
| Potter ----- | 21 | 2,875 | 35 | 11,154 | 32 | 10,523 | 326 | 73,670 |
| Sully ----- | 14 | 2,720 | 51 | 16,520 | 49 | 15,512 | 445 | 141,304 |
| Walworth ----- | 9 | 2,900 | 24 | 6,100 | 25 | 8,232 | 195 | 46,502 |
| VII | | | | | | | | |
| Aurora ----- | 11 | 1,834 | 33 | 8,040 | 55 | 12,201 | 304 | 64,773 |
| Beadle ----- | 37 | 9,295 | 97 | 23,597 | 151 | 34,236 | 718 | 166,636 |
| Brule ----- | 35 | 2,820 | 32 | 6,960 | 42 | 14,000 | 505 | 83,480 |
| Jerauld ----- | 15 | 2,560 | 22 | 5,180 | 50 | 12,500 | 372 | 86,970 |
| Sanborn ----- | 12 | 2,050 | 36 | 7,762 | 59 | 12,306 | 417 | 82,085 |
| VIII | | | | | | | | |
| Haakon ----- | 35 | 7,151 | 31 | 10,638 | 15 | 2,680 | 683 | 173,088 |
| Jackson ----- | 16 | 1,900 | 25 | 5,476 | 17 | 3,837 | 397 | 79,430 |
| Jones ----- | 22 | 3,788 | 30 | 10,262 | 8 | 2,917 | 382 | 112,753 |
| Lyman ----- | 41 | 9,607 | 54 | 16,265 | 35 | 8,911 | 820 | 226,276 |
| Mellette ----- | 13 | 3,040 | 34 | 8,160 | 26 | 5,040 | 529 | 129,843 |
| Stanley ----- | 21 | 6,020 | 89 | 21,707 | 15 | 5,090 | 692 | 179,098 |
| IX | | | | | | | | |
| Butte ----- | 39 | 12,695 | 70 | 28,369 | 20 | 6,304 | 846 | 221,066 |
| Corson ----- | 41 | 9,133 | 48 | 11,077 | 44 | 10,450 | 875 | 184,200 |
| Dewey ----- | 28 | 4,900 | 40 | 11,147 | 13 | 3,583 | 494 | 114,140 |
| Harding ----- | 23 | 6,080 | 10 | 6,480 | 9 | 2,880 | 611 | 176,536 |
| Meade ----- | 29 | 6,700 | 38 | 10,196 | 32 | 11,433 | 864 | 240,677 |
| Perkins ----- | 38 | 14,430 | 53 | 16,706 | 28 | 7,230 | 1270 | 290,734 |
| Ziebach ----- | 26 | 5,986 | 44 | 7,561 | 52 | 14,829 | 531 | 115,295 |
| X | | | | | | | | |
| Bennett ----- | 17 | 5,376 | 7 | 1,760 | 24 | 7,521 | 227 | 62,171 |
| Custer ----- | 10 | 2,679 | 11 | 3,499 | 12 | 3,459 | 181 | 51,315 |
| Fall River ----- | 33 | 10,400 | 30 | 9,900 | 39 | 17,660 | 701 | 163,360 |
| Lawrence ----- | 1 | 120 | 4 | 1,059 | 10 | 3,581 | 52 | 15,439 |
| Pennington ----- | 26 | 7,350 | 35 | 10,234 | 33 | 9,821 | 656 | 189,834 |