trading conditions between 1930 and 1935, and the Mortgagors and Lessees Rehabilitation Act provided an opportunity for the adjustment of liabilities that exceeded the value of security held by the mortgagee. The result of adjustments thus approved is reflected in the table of "losses written off" submitted hereunder:—

—	Amounts written off.	
	For Year ended 31st March, 1947.	Total from 1935 to 1947.
Loans approved prior to 1935—	£ s. d.	£ s. d.
Farm	45,155 15 8	2,286,229 13 11
Residential	5,857 6 6	510,176 3 6
	51,013 2 2	2,796,405 17 5
New Corporation loans since 1935—	£ s. d.	£ s. d.
Farm	..	5,828 17 11
Residential	12 12 0	385 16 3
	12 12 0	6,214 14 2

Field-work and Staff

In the introduction to this report reference has been made to the work undertaken by the Corporation's field officers in dealing with the new business and the administration of loans granted, and we feel that this important phase of the Corporation's work justifies the inclusion of a more detailed explanation of the services that are provided for clients in this respect. Dealing firstly with an application for financial assistance to enable the applicant to acquire an existing house, as soon as the branch office of the Corporation receives the application, the advice of a technical officer is sought on the suitability of the site and the value of the building. The full use of the expert knowledge of the field staff is utilized in checking up on the type of materials used, the standard of construction, and the extent of the deterioration that has resulted from age of the building and possibly lack of maintenance. The extent of borer infestation is recorded, and where effective treatment of the timbers seems possible this is made a condition of any loan. If the applicant is buying a section and building a house, he is advised on such matters as the suitability of the section, the design and planning of the dwelling, and the materials to be used. The wide experience of the members of the field staff in all matters pertaining to the property market and the erection of houses in this way is, of course, essential for Loan Committees, and provides a valuable service to both returned servicemen and civilians having a limited knowledge of these matters and protects them from the danger of embarking on a project that may prove to be an unsatisfactory home and ultimately a poor investment. Under to-day's difficult housing conditions there is a tendency on the part of some applicants who are urgently seeking homes to make hasty decisions in regard to the purchase of house property, and we cannot stress too strongly the desirability of intending applicants for loans from the Corporation consulting a representative of our nearest branch office before entering into a firm contract.