The loan authorizations for 1949 included above are classified hereunder to indicate the nature and purpose of the loans—*i.e.*, whether on, or in excess of, the normal two-thirds lending basis, for purchase or erection, or for the refinancing of existing mortgage liabilities:—

Mortgage Authorizations for Year Ended 31st March, 1949, Classified Under Purpose

Purpose.	Farms.				Residential.			
	Civilian.		Rehabilitation.		Civilian.		Rehabilitation.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
		£		£		£		£
Erection—								
66⅔	..	..	..	..	83	91,835	..	..
Special ..	..	..	..	..	161	218,180	2,355	3,158,853
Purchase—								
66⅔	41	77,640	..	..	107	82,755	..	..
Special ..	3	8,820	934	4,239,220	128	136,980	2,588	2,418,412
Refinance—								
66⅔	13	38,110	..	..	23	20,555	..	..
Special ..	1	6,635	14	57,595	11	12,285	30	29,405
Other Purposes—								
66⅔	10	60,580	..	..	10	41,230	..	..
Special ..	..	3,650	15	70,900	3	9,505	91	30,388
Supplementary (interest free)	..	..	(14)	4,490	..	..	(2,536)	391,971
Totals ..	68	195,435	963	4,372,205	526	613,325	5,064	6,029,029

NOTE.—Special loans are those granted in excess of the normal two-thirds basis.

It will be noted that of the total number of residential loans authorized in 1949 over 46 per cent. were for the erection of new dwellings.

New loan accounts opened during the year totalled 16,623, whilst 6,612 were repaid in the same period. The total number of loan accounts under all headings being administered at 31st March, 1949, is given in the following table:—

Number of loan accounts as at 31st March, 1948	88,779
Less repaid during the year	6,612
	82,167
Add new loan accounts opened during the year	16,623
Number of loan accounts as at 31st March, 1949	98,790

representing a net increase of 10,011.

The whole picture is not clear without a reference to the very large number of rental accounts under administration by the Corporation. The total as at the 31st of March, 1949, exceeded 30,000 accounts, and a table is included to illustrate how the number of accounts and value of assets under administration since the Corporation was first constituted have grown over the intervening years.