

Number and amounts advanced on rural and urban and suburban land—

	Number.	Amount.		
		£	s.	d.
On rural land	11,589	4,873,592	2	4
On urban and suburban land .. .	6,808	2,584,225	8	9
Totals	18,397	£7,457,817	11	1

The average rural advance is £421, and the average urban and suburban advance is £380.

The amounts of the advances actually paid over to settlers during the year ended 31st March 1913, are as follows:—

	Number.	Amount.		
		£	s.	d.
Not exceeding £500 .. .	1,654	502,010	0	0
Exceeding £500 but not exceeding £1,000 ..	258	182,640	0	0
Exceeding £1,000 but not exceeding £2,000 ..	94	134,110	0	0
Exceeding £2,000 but not exceeding £3,000 ..	13	31,540	0	0
Totals .. .	2,019	£850,300	0	0

The average amount of the advances granted for the year is £421, and the tenure of the securities is,—

	Number.	Amount.		
		£	s.	d.
On freeholds .. .	1,033	407,800	0	0
On leaseholds .. .	960	426,010	0	0
On freeholds and leaseholds combined ..	26	16,490	0	0
Totals .. .	2,019	£850,300	0	0

For the year the average freehold advance was £395, the average leasehold advance £444, and the average secured on freehold and leasehold combined £634.

The total sum raised by the Government for investment on mortgage since the Department was started is £8,085,644 1s. 7d. Eighteen thousand three hundred and ninety-seven mortgagors are now indebted to the Department to the extent of £7,457,817 11s. 1d. in respect of principal moneys, an increase during the year of 500 mortgagors, owing £156,789 6s. 5d.

The gross profits for the year ended 31st March, 1913, were £85,502 2s. 6d., and the cost of management and expenses of the Department £11,385 15s., being 0.14 per cent., or 2s. 10d. per £100 on capital employed (the cost of the previous year being the same).

The net profits amounted to £73,864 1s. 9d., of which the sum of £44,958 15s. 6d. has been applied in writing down loan-charges.

A sum of £80,856 8s. 10d. has been added to the sinking fund established under section 30 of the State-guaranteed Advances Act, 1909, which, with £10,463 8s. interest earned and added to the fund held by the Public Trustee, brings the total amount standing to the credit of that account to £352,904 13s. 9d.

No securities were realized by the Department during the year. Losses debited amount to £6 1s. 6d. Two securities which are unsatisfactory still remain on the Department's hands. They are leased at a nominal rental, awaiting a favourable opportunity to quit. Mortgagors continue to meet their half-yearly payments of interest and principal in a manner creditable to themselves and satisfactory to the Department.

G. F. C. CAMPBELL, Superintendent.

State-guaranteed Advances Office, Wellington, 26th June, 1913.

ADVANCES TO WORKERS BRANCH.

SIXTH ANNUAL REPORT AND BALANCE-SHEET.

The advances actually paid over to workers during the year numbered 1,321, and amounted to £449,260.

Classified according to provincial districts, the advances authorized during the year ended 31st March, 1913, were,—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland .. .	416	136,515
Taranaki .. .	48	13,530
Hawke's Bay .. .	63	18,370
Wellington .. .	262	85,185
Marlborough .. .	32	10,510
Nelson .. .	17	4,420
Westland .. .	8	1,680
Canterbury .. .	266	85,025
Otago .. .	92	27,785
Southland .. .	50	14,155
Totals .. .	1,254	£397,175