

Number and amounts of current advances on rural and urban and suburban land—

	Number.	Amount.		
		£	s.	d.
On rural land	11,937	5,025,495	10	1
On urban and suburban land	7,104	2,705,073	3	6
Totals	19,041	£7,730,568	13	7

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, 1914, are as follows :—

	Number.	Amount.
		£
Not exceeding £500	1,713	602,995
Exceeding £500 but not exceeding £1,000	272	191,355
Exceeding £1,000 but not exceeding £2,000	98	142,070
Exceeding £2,000 but not exceeding £3,000	15	36,585
Totals	2,098	£973,005

The average amount of the advances granted for the year is £463, and the tenure of the securities is,—

	Number.	Amount.
		£
On freeholds	1,082	487,080
On leaseholds	985	466,260
On freeholds and leaseholds combined	31	19,665
Totals	2,098	£973,005

For the year the average freehold advance was £450, the average leasehold advance £473, 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 £8,408,950 1s. 7d. Nineteen thousand and forty-one mortgagors are now indebted to the Department to the extent of £7,730,568 13s. 7d. in respect of principal moneys, an increase during the year of 644 mortgagors, owing £272,751 2s. 6d.

The gross profits for the year ended 31st March, 1914, were £93,483 16s. 5d., and the cost of management and expenses of the Department £11,264 9s. 8d., being 0.13 per cent., or 2s. 7d. per £100 on capital employed (the cost of the previous year was 0.14 per cent, or 2s. 10d. per £100).

The net profits amounted to £81,894 5s. 10d., of which the sum of £32,976 3s. 6d. has been applied in writing down loan-charges.

A sum of £84,089 10s. has been added to the sinking fund under section 26 of the State Advances Act, 1913, which, with £14,001 2s. 2d. interest earned and added to the fund, brings the total amount, including the amount held by the Public Trustee (£322,904 13s. 9d.), standing to the credit of that account to £450,995 5s. 11d.

Three freehold and two leasehold securities were realized by the Department during the year. Losses debited and unpaid instalments in respect of mortgaged properties written off amount to £325 0s. 11d.

G. F. C. CAMPBELL, Superintendent.

State Advances Offices, Wellington, 29th June, 1914.

ADVANCES TO WORKERS BRANCH.

SEVENTH ANNUAL REPORT AND BALANCE-SHEET.

The advances actually paid over to workers during the year numbered 879, and amounted to £272,860.

Classified according to provincial districts, the advances authorized during the year ended 31st March, 1914, were,—

Provincial District.	Number of Applications.	Amount of Advances authorized.
		£
Auckland	407	118,210
Taranaki	41	11,275
Hawke's Bay	61	16,785
Wellington	232	66,855
Marlborough	40	10,435
Nelson	15	2,880
Westland	4	995
Canterbury	274	79,310
Otago	89	23,270
Southland	37	9,185
Totals	1,200	£339,200