

The purchase of several estates has been somewhat adversely criticized, especially Tiraumea, in the north Wairarapa district, Wellington, and Erina, in the upper Wairau district, Marlborough. The former contains 10,135 acres, nearly all pastoral, the price paid being £8 per acre, of which £50,000 was taken in war bonds. The carrying-capacity for some years prior to purchase was over 10,500 Romney sheep (of which 6,000 were breeding-ewes) and 900 head of cattle, with the necessary horses. The property was well subdivided, with a main road running through, besides by-roads, and a school on the block. The inspection was made on the 17th and 18th August, 1916 (middle of winter), and I have no hesitation in saying that on no other property inspected were the stock found to approach those on Tiraumea generally in quality and condition.

The Erina Estate contains 7,533 acres. It was purchased in March, 1917, and the price was £5 5s. per acre, of which £20,000 was taken in debentures. Along the frontage and abutting on the Wairau River there is a considerable area of medium-to-good flats suitable for lucerne-growing, the balance being low hills covered with danthonia.

Notwithstanding the conditions existing at the time of purchase, the price paid must be accepted as extremely reasonable, and any reason for the non-success of some of the soldiers on these properties must be looked for otherwise, and not attributed to the price paid for the land. Both these properties were early war purchases, so that the soldiers were in possession for some considerable time before the slump.

Land Settlement Finance Act.

There were no transactions during the year. The Public Trustee in his annual report comments very favourably upon the position of the several associations now in existence. Appended will be found the usual tables.

JOHN D. RITCHIE,
Land Purchase Controller.

TABLE A.—NUMBER OF PROPERTIES CONSIDERED DURING THE YEAR ENDING 31ST MARCH, 1921.*

Land District.	Number.	Area of Estates offered.
		Acres.
Auckland	53	59,131
Hawke's Bay	16	28,518
Taranaki	12	12,344
Wellington	49	41,580
Marlborough	8	35,755
Nelson	2	3,240
Westland	1	3,848
Canterbury	43	75,901
Otago	18	34,001
Southland	2	2,164
Totals	204	296,482

* In addition, areas have also been offered direct to the Local Land Purchase Boards.

TABLE B.—SUMMARY OF ESTATES ACQUIRED UP TO 31ST MARCH, 1921.

Land District.	Number.	Area.	Purchase-money.
		Acres.	£
Auckland	90	384,719	1,463,767
Hawke's Bay	60	301,470	2,291,637
Taranaki	23	26,601	350,315
Wellington	138	154,675	2,122,020
Marlborough	20	223,277	734,580
Nelson	14	48,821	150,473
Westland	2	5,125	8,343
Canterbury	171	447,162	3,443,502
Otago	68	288,474	1,689,828
Southland	25	90,637	457,561
Totals	611	1,970,961	12,712,026