

19. The advances paid over, classified according to the tenure of the securities, are as follows :—

|                                         | Number. | Amount.<br>£ |
|-----------------------------------------|---------|--------------|
| On freeholds .. .. .                    | 535     | 1,135,030    |
| On leaseholds .. .. .                   | 79      | 122,665      |
| On freeholds and leaseholds combined .. | 5       | 13,375       |
| Totals .. .. .                          | 619     | £1,271,070   |

20. The advances current are as follows :—

|                                              | Number. | Amount.<br>£ s. d. |
|----------------------------------------------|---------|--------------------|
| Not exceeding £500 .. .. .                   | 159     | 71,793 2 7         |
| Exceeding £500 but not exceeding £1,000 ..   | 445     | 346,581 4 11       |
| Exceeding £1,000 but not exceeding £2,000 .. | 680     | 1,055,463 17 8     |
| Exceeding £2,000 but not exceeding £3,500 .. | 616     | 1,607,926 8 2      |
| Exceeding £3,500 but not exceeding £5,500 .. | 347     | 1,322,572 8 4      |
| Totals .. .. .                               | 2,247   | £4,404,337 1 8     |

21. The advances current, classified according to the tenure of the securities, are as follows :—

|                                         | Number. | Amount.<br>£ s. d. |
|-----------------------------------------|---------|--------------------|
| On freeholds .. .. .                    | 1,914   | 3,876,713 14 5     |
| On leaseholds .. .. .                   | 295     | 457,853 18 2       |
| On freeholds and leaseholds combined .. | 38      | 69,769 9 1         |
| Totals .. .. .                          | 2,247   | £4,404,337 1 8     |

22. The commitments in respect of loans granted and not paid over in whole or in part at the 31st March, 1931, amounted to £145,775.
23. The net profits for the year amounted to £9,546 17s. 8d.
24. The cost of management was £3,629 15s., being 0·091 per cent., or 1s. 10d. per £100, of the capital employed.
25. The payment of instalments by borrowers is still satisfactory, and in no case has the Department made a loss. It is gratifying to note that 75 per cent. of the mortgagors pay their instalments within the rebate period, thus obtaining a concession of  $\frac{1}{2}$  per cent. reduction in their interest payments. The percentage of arrears to the funds outstanding at the close of the year was 1·188 per cent.
26. Bonds to the aggregate value of £1,207,750 were issued during the year.
27. Mortgages and instalments of principal repaid for the year amounted to £96,881 14s. 9d.
28. The amount of interest collected was £182,843 8s. 7d.
29. One leasehold and one freehold security were realized by the Department during the year.

### ADVANCES TO WORKERS BRANCH.

30. During the year the State Advances Board has authorized 1,695 advances amounting to £1,268,715, and the following statement shows the amount authorized in each provincial district :—

| Provincial District. | Number of Applications. | Amount of Advances authorized.<br>£ |
|----------------------|-------------------------|-------------------------------------|
| Auckland .. .. .     | 292                     | 206,385                             |
| Taranaki .. .. .     | 45                      | 30,910                              |
| Hawke's Bay .. .. .  | 69                      | 45,050                              |
| Wellington .. .. .   | 725                     | 581,435                             |
| Marlborough .. .. .  | 29                      | 18,635                              |
| Nelson .. .. .       | 41                      | 30,120                              |
| Westland .. .. .     | 36                      | 20,565                              |
| Canterbury .. .. .   | 289                     | 209,810                             |
| Otago .. .. .        | 87                      | 68,510                              |
| Southland .. .. .    | 82                      | 57,295                              |
| Totals .. .. .       | 1,695                   | £1,268,715                          |