

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

	Number.	Amount.	s.	d.
On rural land .. .. .	12,401	5,264,373	2	5
On urban and suburban land .. .. .	7,221	2,725,758	1	1
Totals .. .. .	19,622	£7,990,131	3	6

The average rural advance is £425, and the average urban and suburban advance is £377.

The amounts of the advances actually paid over to settlers during the year ended 31st March, 1915, are as follows :—

	Number.	Amount.
Not exceeding £500 .. .. .	1,453	452,925
Exceeding £500 but not exceeding £1,000 .. .. .	493	358,195
Exceeding £1,000 but not exceeding £2,000 .. .. .	125	181,620
Exceeding £2,000 but not exceeding £3,000 .. .. .	2	4,300
Totals .. .. .	2,073	£997,040

The average amount of the advances granted for the year is £481, and the tenure of the securities is,—

	Number.	Amount.
On freeholds .. .. .	1,050	445,450
On leaseholds .. .. .	1,008	543,005
On freeholds and leaseholds combined .. .. .	15	8,585
Totals .. .. .	2,073	£997,040

For the year the average freehold advance was £424, the average leasehold advance £539, and the average secured on freehold and leasehold combined £572.

The total sum raised by the Government for investment on mortgage to settlers is £8,990,273 1s. 7d. Nineteen thousand six hundred and twenty-two mortgagors are now indebted to the Department to the extent of £7,990,131 3s. 6d. in respect of principal moneys, an increase during the year of 581 mortgagors, owing £259,562 9s. 11d.

The gross profits for the year ended 31st March, 1915, were £68,512 5s. 3d., and the cost of management and expenses of the branch £10,621 15s. 11d., being 0·12 per cent., or 2s. 4d. per £100 on capital employed.

The net profits amounted to £57,434 19s. 1d., of which the sum of £31,325 4s. has been applied in writing down loan charges.

The sinking fund established under section 26 of the State Advances Act, 1913, amounts to £485,653 5s. 11d., inclusive of the amount held by the Public Trustee (£302,904 13s. 9d.).

One leasehold and four freehold securities were realized by the Department during the year. Losses debited and unpaid instalments in respect of mortgaged properties written off amount to £455 10s. 3d.

G. F. C. CAMPBELL, Superintendent.

State Advances Offices, Wellington, 23rd June, 1915.

## ADVANCES TO WORKERS BRANCH.

### EIGHTH ANNUAL REPORT AND BALANCE-SHEET.

The advances actually paid over to workers during the year numbered 948, and amounted to £313,025.

Classified according to provincial districts, the advances authorized during the year ended 31st March, 1915, were,—

Provincial District.	Number of Applications.	Amount of Advances authorized.
Auckland .. .. .	396	122,070
Taranaki .. .. .	30	9,270
Hawke's Bay .. .. .	77	23,835
Wellington .. .. .	236	71,785
Marlborough .. .. .	25	6,885
Nelson .. .. .	9	2,140
Westland .. .. .	3	700
Canterbury .. .. .	241	69,600
Otago .. .. .	83	22,630
Southland .. .. .	29	8,775
Totals .. .. .	1,129	£337,690