

1924.
NEW ZEALAND.

STATE ADVANCES OFFICE

(REPORT BY THE SUPERINTENDENT OF THE) FOR THE YEAR ENDED
31st MARCH, 1924.

Laid before Parliament pursuant to Subsection (3) of Section 64 of the State Advances Act, 1913.

ADVANCES TO SETTLERS BRANCH.

THIRTIETH ANNUAL REPORT AND BALANCE-SHEET.

THE Amendment Act of last session authorized the advancing of loans to settlers up to £3,500, in lieu of £2,000 as previously, and authority was also given to advance 75 per cent. of the value of the security, in lieu of 60 per cent. as formerly. The result has been a great increase in the number of applications received and the amounts applied for.

The following is a statement showing the advances authorized for settlers by the Board during the year, and classified according to provincial districts :—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland	2,787	2,413,867
Taranaki	363	382,665
Hawke's Bay	241	225,900
Wellington	1,005	778,270
Marlborough	92	77,980
Nelson	73	72,300
Westland	90	49,420
Canterbury	584	436,425
Otago	167	166,570
Southland	270	286,540
Totals	5,672	£4,889,937

The total advances to settlers now current are as follows :—

	Number.	Amount. £ s. d.
Not exceeding £500	14,893	3,512,013 6 4
Exceeding £500 but not exceeding £1,000 ..	3,611	3,036,786 5 8
Exceeding £1,000 but not exceeding £2,000 ..	1,762	2,332,564 10 2
Exceeding £2,000 but not exceeding £3,500 ..	258	619,830 3 1
Totals	20,524	£9,501,194 5 3

The number and amounts of current advances on freehold and leasehold are as follows :—

	Number.	Amount. £ s. d.
On freeholds	12,757	6,743,289 1 2
On leaseholds	7,534	2,591,036 2 9
On freeholds and leaseholds combined ..	233	166,869 1 4
Totals	20,524	£9,501,194 5 3

The number and amounts of current advances on rural and urban and suburban land are as follows :—

	Number.	Amount. £ s. d.
On rural land	12,286	5,766,139 3 7
On urban and suburban land	8,238	3,735,055 1 8
Totals	20,524	£9,501,194 5 3