

18. The advances paid over during the year are as follows :—

	Number.	Amount. £
Not exceeding £500	49	14,410
Exceeding £500 but not exceeding £1,000	52	46,090
Exceeding £1,000 but not exceeding £2,000	54	79,775
Exceeding £2,000 but not exceeding £3,500	31	87,515
Exceeding £3,500 but not exceeding £5,500	6	26,460
Totals	192	£254,250

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

	Number.	Amount. £
On freeholds	149	204,675
On leaseholds	34	32,020
On freeholds and leaseholds combined	9	17,555
Totals	192	£254,250

20. The advances current are as follows :—

	Number.	Amount. £ s. d.
Not exceeding £500	194	83,925 2 7
Exceeding £500 but not exceeding £1,000	483	387,322 10 2
Exceeding £1,000 but not exceeding £2,000	721	1,131,809 6 7
Exceeding £2,000 but not exceeding £3,500	643	1,659,601 12 11
Exceeding £3,500 but not exceeding £5,500	352	1,319,958 14 5
Totals	2,393	£4,582,617 6 8

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

	Number.	Amount. £ s. d.
On freeholds	2,025	4,023,886 7 9
On leaseholds	322	482,937 16 1
On freeholds and leaseholds combined	46	75,793 2 10
Totals	2,393	£4,582,617 6 8

22. The commitments in respect of loans granted and not paid over in whole or in part at the 31st March, 1932, amounted to £20,045.

23. The net profits for the year amounted to £6,176 13s. 11d.

24. The cost of management was £5,414 5s. 9d., being 0·109 per cent., or 2s. 2d. per £100, of the capital employed.

25. A large number of the advances in this branch were made to sheep-farmers operating on a large scale, and their financial position is reflected in the fact that 46 per cent. of the mortgagors paid their instalments within the rebate period, and the percentage of arrears to the funds outstanding at the close of the year was 3·581 per cent.

26. Bonds to the aggregate value of £22,700 were issued during the year.

27. Mortgages and instalments of principal repaid for the year amounted to £75,969 15s.

28. The amount of interest collected was £179,813 15s. 9d.

29. Four freehold securities were realized by the Department during the year.

ADVANCES TO WORKERS BRANCH.

30. During the year the State Advances Board has authorized 316 advances amounting to £200,145, and the following statement shows the amount authorized in each provincial district :—

Provincial District.	Number of Applications.	Amount of Advances authorized. £
Auckland	61	41,720
Taranaki	9	4,125
Hawke's Bay	32	12,135
Wellington	93	67,070
Marlborough	3	1,845
Nelson	10	5,965
Westland	16	8,440
Canterbury	54	34,310
Otago	17	11,575
Southland	21	12,960
Totals	316	£200,145