

\$10,000,000 IN LOANS.

Mortgages Made by Metropolitan Life as an Aid to Housing.

Loans on bond and mortgage amounting to more than ten million dollars were yesterday authorized by the Metropolitan Life Insurance Company. Of this amount more than six and one-third million dollars were for housing, these including a loan to the new Statler Hotel in Buffalo for \$3,000,000 and one for a new hotel in Syracuse for \$1,500,000. Loans amounting to about a million dollars were made on 259 dwellings outside of Greater New York to accommodate 319 families; \$725,000 on thirty-two apartment houses outside of Greater New York to accommodate 339 families. A little more than two hundred thousand dollars were authorized on twenty-eight dwellings in New York City to accommodate fifty-four families. Excluding the two hotels in Buffalo and Syracuse the total number of families thus provided for is 715.

Loans were authorized on twenty-one business buildings amounting to \$2,500,000. The largest of these was on the First National Bank Building in Jersey City. Other business buildings were in Toronto and various cities in the South and West. Farm loans amounting to \$1,500,000 were authorized in the Southern and Western States, the largest of which were in Tennessee, for a little more than \$250,000; in Iowa, for \$200,000; Indiana, \$150,000; Kansas, \$83,000; Illinois, \$66,000, and Missouri, \$6,000.

The rate of interest in New York City was 6 per cent.; in all other places at the rate prevailing in that locality.

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