

1870, the association has erected fifty-two two-story and twelve one-story frame houses. These houses cost the buyers \$237,400. The longest time allowed to buyers for the payment of the property purchased, payable in installments, is twelve years. Interest at the rate of ten per cent per annum is charged on deferred payments. The Real-estate Associates have been large purchasers of city land lately; they expect to build one hundred and twenty houses this year, or about double the number erected by them during the past two years.

Banking and Insurance.

SAVINGS BANKS OF SAN FRANCISCO.—In the midst of the conflict which is being continually waged between labor and capital, it is pleasant to contemplate the quiet and friendly aid they render each other by means of savings institutions. In those important receptacles of financial driblets are gathered, from innumerable sources, the savings of the laboring and artizan classes until they form a mighty head of financial supplies which go out like some vast fertilizing stream, refreshing commerce, stimulating enterprise, promoting industry and establishing manufactures, indicating a collective prosperity beneficial to all interests, moral and mental, as well as material. It is safe to estimate the status of a community from the standpoint of its Savings Banks, which furnish a clue to its industry, thrift, economy and sobriety, as well as the most unerring proof of the reward paid by capital to labor. A comparison between the Savings Banks' returns of San Francisco and those of the most flourishing communities at the East, will enable the reader to judge of the reward paid to labor in this city, and of the recurrent benefit which capital reaps from well-recompensed labor.

The latest eastern returns show that Savings Banks are rapidly increasing in number and in importance throughout New England and the State of New York. Those banks are managed solely for the benefit of their depositors, and the accumulated profits are divided semi-annually among them, less a small per centage to meet contingencies, and allow extra dividends to those who leave their funds undisturbed for a series of years.

In New England, in a population of three million four hundred and eighty-eight thousand, there are no fewer than three hundred and eighty-one of these institutions, with an aggregate accumulation of \$312,000,000, representing nine hundred and eighty-nine thousand four hundred and sixty depositors, or an average of one depositor to every four persons. In New York, with a population of four million three hundred and eighty-two thousand seven hundred and fifty-nine, there are one hundred and forty-seven Savings Banks, with an aggregate fund of \$282,000,000 to the credit of seven hundred and seventy-six thousand seven hundred depositors. The average amount credited to each depositor in the principal New England States is as follows: In Massachusetts the deposits aggregate \$263,000,000, with an average of \$291.70 to each depositor. In Connecticut the average is \$352.17. In New Hampshire it is \$284.60. In Maine the average is \$328.30, and in Rhode Island the average is considerably beyond that of any other State in the Union, except California, being \$455.43. All the foregoing amounts express currency, but in San Francisco the average to each depositor is \$939 gold, but estimating gold at ten per cent above currency, the San Francisco depositor has to his credit \$1,032, currency, or \$21.00 more than double his Rhode Island contemporary.

We subjoin the last returns of the San Francisco Savings Banks for the six months ending December, 31, 1872:

SEMI-ANNUAL STATEMENT OF SAN FRANCISCO SAVINGS INSTITUTIONS, DECEMBER 31, 1872.

NAME.	Number Depositors.	Amount Deposits.	Gross Earnings.	Reserve Fund.	Amount Dividend.
Savings and Loan Society.....	7,250	\$9,116,910	\$457,418	\$311,334	\$420,590
Hibernia Savings and Loan Society.....	15,776	12,513,188	572,767	619,549	479,554
French Savings and Loan Society.....	5,000	5,068,590	267,844	127,371	234,863
San Francisco Savings Union.....	4,506	4,819,339	249,774	211,268	225,896
Odd Fellows' Savings Bank.....	5,412	4,956,053	239,009	59,966	207,536
Farmers' and Mechanics' Bank of Savings..	547	343,193	15,538	48,000	13,793
German Savings and Loan Society.....	4,189	3,540,989	177,285	108,000	148,542
Masonic Savings and Loan Bank.....	1,528	781,898	39,896	19,714	32,179
Humboldt Savings and Loan Society.....	960	603,498	30,918	47,568	22,854
Security Savings Bank.....	892	731,277	40,694	300,000	32,629
Totals.....	40,060	\$42,474,935	\$2,091,113	\$1,852,771	\$1,818,406