facilities located within the State.[6] During the 1950–63 period, New York savings banks supplied mortgage funds totaling $85 million on 238 hospitals, $68 million on 746 houses of worship, $67 million on 203 schools and libraries, and $14 million on 155 fraternal buildings. Close to 40 percent of the total $234 million volume of loans made during the entire 14-year period were closed during 1960–63, indicating that savings bank community-oriented mortgage lending has been increasing. Fragmentary data for other States also indicate that savings banks have contributed significantly to the financing of local nonprofit community facilities. In the decade ahead, further growth may be expected in the volume of savings bank mortgage flows to nonprofit organizations as needs for essential community facilities continue to expand.

[6] Data are from Savings Banks Association of New York State, "Savings Banks Fact Book," (1966), p. 44.