

QUARTER 1
1956

**CANADIAN
HOUSING
STATISTICS**

CENTRAL MORTGAGE & HOUSING CORPORATION

FOREWORD

Canadian Housing Statistics is a quarterly report providing information on the housing situation, particularly new house-building and mortgage lending activity.

This issue presents material which formerly appeared in the annual publication, *Mortgage Lending in Canada*. The material includes a review of mortgage lending in 1955 together with a number of statistical tables, particularly tables 30 to 42.

Also included in this issue is a summary of the major changes in legislation and in regulations related to the National Housing Act. The summary covers the period from March, 1954, when the new Act came into effect. Information of this type will continue to appear in future issues of this publication.

**Economic Research Department, Development Division,
Central Mortgage and Housing Corporation.**

Ottawa, June 1956.

CONTENTS

	Page
Foreword	1
Summary	5
Mortgage Lending in 1955	6
Housing Legislation and Administration	7
STATISTICAL TABLES	
House-Building Activity	9
Starts and Completions	9-12
Completed and Unoccupied Dwellings	11
Building Permits and Contract Awards	13
Construction Expenditures	13-14
Real Estate Lending	15
Total Mortgage Lending by Lending Institutions	15-16, 24
Mortgage Lending Under the National Housing Acts	16-22
Characteristics of Loans and Borrowers Under N.H.A.	20-21
Sales of Insured Mortgages	20
Mortgage Lending Under Federal Legislation Other Than N.H.A.	21
Home Improvement Loans	22
Mortgage Registrations and Real Estate Transfers	22
Assets of Lending Institutions	23
Conventional Mortgage Loan Characteristics in Ontario	25
Bond Yields and Mortgage Interest Rates	25
Source of Funds for New Housing	26, 28-29
Government Funds Used for New Housing	27
Population and Income	29
Net Family Formation	29
Population, Births, Deaths and Immigration	30
Personal Income and Savings	30
Building Materials and Labour	31
Production	31
Exports	32
The Labour Force and Persons With and Without Jobs	32
Immigration of Construction Workers	33
Applicants for Work	33
Employment and Earnings in the Construction Industry	34
Building Costs	35
Prices of Building Materials and Wage Rates	35-36
Consumer Price Index and Sub-Indexes of Rent, Home-Ownership and Shelter Costs	36
Construction Time of Completed Dwellings	36
Cost of Single-Family Dwellings Under N.H.A.	37
Source and Explanatory Notes	39

Summary—1st Quarter, 1956

House-building activity in the first quarter of 1956 was higher than in the corresponding period of 1955, but lower than in the third and fourth quarters of that year even when allowance is made for seasonal factors. Shortages of service land were responsible for much of this decline but tightening credit conditions were also beginning to have their effects on the rate of new dwelling starts. Nevertheless, starts in the first quarter of the year were at a rate of over 130,000 per year.

House-Building Activity

Expenditures on new residential construction amounted to \$276 million in the first quarter of 1956, this is 7 per cent more than in the first quarter of 1955. Of the increase, 3 per cent represents price increases while the volume increase was 4 per cent. On a seasonally adjusted basis, expenditures on privately-initiated dwellings were at an annual rate of \$1,428 million compared to \$1,532 million and \$1,584 million in the third and fourth quarters of 1955.

Dwelling starts in centres of 5,000 population and over totalled 12,029 in the first quarter of 1956, 12 per cent higher than in the corresponding period of 1955. Completions, at 20,000 were up 3 per cent. Preliminary data on starts in these areas in April and May suggest small year-to-year declines leaving the five month total slightly ahead of that for 1955.

While the first quarter increase in dwelling starts took place in most regions, declines were reported in Toronto and Vancouver. These declines do not appear to be the result, at least not directly, of tight credit conditions. In both centres considerable difficulties have been reported in respect of the supply of serviced land. In Vancouver, restrictions have been placed on the availability of loans under the National Housing Act for dwellings to be built on land lacking piped sewer facilities. In the Toronto metropolitan area, the situation in respect of serviced land is critical.

The declines in these two centres explain much, though not all, of the seasonal drop in housing starts in the first quarter of the year. In April and May, however, the effects of the credit situation on the availability of funds for mortgage loans, and for other credit for house-building activities, were more marked, and resulted in year-to-year declines in dwelling starts in a number of centres.

Despite the increase in dwelling completions, the stock of completed but unsold dwellings in the larger urban centres at the end of May was below that of a year earlier, 1,291 compared to 1,338 units.

Real Estate Lending

There was a marked decline in institutional mortgage lending for new residential construction in the first quarter of 1956. While the value of all mortgage loans approved by lending institutions, at \$201 million, was 2 per cent higher than in the first quarter of 1955, the value of loans approved for new residential construction was down by 12 per cent. In terms of dwelling units, this represented a decline from 17,233 to 14,253 units. While the ratio of dwelling starts to mortgage loan approvals is not constant, the fact that starts have held up so well in spite of the reduction in institutional lending suggests that there has been a considerable increase in other types of financing. This would include the investment

of domestic and foreign funds in apartment building in Toronto and Montreal by means other than through the mortgage market. In both centres starts of these dwellings were higher in the first quarter of 1956 than in the corresponding period of 1955.

Both National Housing Act and conventional mortgage lending declined. Under the Act there was a 17 per cent decline from the previous year in the first quarter. All of this decline took place in Vancouver and Toronto. For April and May the year-to-year decline amounted to 14 per cent. For the five month period, loans were approved for 20,181 dwelling units in 1956 compared to 23,822 in the corresponding period of 1955. Lending by the chartered banks suffered the largest cut-back, 19 per cent compared to 14 per cent for all other lenders during the period. The decline in bank lending was particularly evident during April and May; the activity of non-bank lenders, however, showed some improvement in these months.

Conventional institutional mortgage lending for new residential construction declined by 12 per cent in terms of dwelling units between the first quarters of 1955 and 1956. Conventional mortgage lending on existing dwellings and on non-residential property increased from \$62.8 million to \$82.8 million.

There was a substantial increase in activity in the secondary market in insured mortgage loans. The value of mortgages sold amounted to \$12.5 million, equivalent to 71 per cent of all such sales in the full year 1955. Most of the transactions continued to be sales by the chartered banks to pension funds. Sales of mortgages to individuals were reported for the first time; 44 sales amounting to \$390,000 being recorded.

Population and Income

The number of families increased by 5,600 in the first quarter of 1956 compared to 4,900 in the corresponding period of 1955. Marriages were up from 19,400 to 21,100 over the same period.

Real incomes continued to rise. The increase from the previous quarter in per capita real income, after allowing for seasonal factors, was one per cent. Compared to the first quarter of 1955, the increase was 5 per cent.

Building Costs

The heavy demands for construction materials and labour, associated with the expansion of non-residential construction and the continued large programme of residential construction, resulted in some further price increases during the period under review.

The index of prices of residential building materials moved from 126.1 in December, 1955, to 128.7 in April. The index of average hourly wage rates of construction workers went up from 147.2 to 147.6. As a result of these increases, the combined index of material prices and wage rates went up from 134.0 in December to 135.8 in April. This was 4 per cent higher than in April 1955.

Lot prices continued to increase. The average price paid for lots for bungalows financed under the National Housing Act in the first quarter of the year was \$1,955. In 1955, the average price was \$1,788.

Report on Mortgage Lending in 1955

(See Tables 16-42)

The value of all Canadian mortgages registered in 1955 amounted to nearly \$2.5 billion, 32 per cent more than in 1954. Loans for the construction of new dwellings expanded rapidly with, and indeed made possible the record volume of house-building activity in 1955; these loans accounted for close to 40 per cent of the total. The turnover of existing dwellings also appears to have shown a marked increase in 1955, requiring a considerable increase in mortgage lending to facilitate property sales.

While mortgage loan repayments continued to rise, most of the increase in mortgage investment represented new funds. The lending institutions advanced \$960 million on mortgage account in 1955, \$317 million more than in 1954. Of this increase, the rise in mortgage repayments accounted for \$63 million.

The participation of the chartered banks for a full year for the first time amplified the flow of funds into the mortgage market. A small amount, some \$17 million, was also forthcoming from pension funds, etc., through the secondary mortgage market in loans insured under the National Housing Act. Some indication of the ready availability of mortgage credit is seen in the fact that many borrowers were able to obtain mortgage loans under the National Housing Act at an interest rate of 5 per cent, lower than at any time since the middle of 1951.

Financing House-Building Activity

In 1955, house-building activity was considerably larger than in the previous year, with 138,300 dwellings started and 127,000 dwellings completed, and an additional 4,300 dwellings resulting from the conversion of existing property. This activity, together with land costs, involved expenditures amounting to over \$1.5 billion. More than half, 55 per cent, of these expenditures were financed by mortgage loans, mainly from the lending institutions. Another 30 per cent represented the equity of owners in the form of down-payments on dwellings for home-ownership and the equity investment of rental entrepreneurs. In addition 12.7 per cent was provided by owners who financed the construction of their dwellings without recourse to mortgage financing. The Federal Government provided only 3.5 per cent of total expenditures, mainly for the construction of married quarters for the armed services. The Federal Government's role in financing house-building was mainly in the insurance of mortgage loans made by private lenders under the National Housing Act.

The share of the lending institutions in the provision of funds for house-building, 43 per cent of the total, was higher than in earlier years. In 1953, their share was 22 per cent and in 1954, 36 per cent. The increased importance of these institutions largely reflects the participation of the chartered banks in mortgage lending activity and also the cessation of the joint loan arrangement under which the government provided 25 per cent of the funds for joint loans approved by private lenders under the National Housing Act, 1944.

Mortgage Lending on Existing Dwellings

Mortgage credit on existing dwellings is used primarily to facilitate the sale of such dwellings. The indications are that in 1955 the value of sales of existing dwellings was higher than in 1954. For one thing, the value of transfer deed recordings, which include property other than existing dwellings, increased by 25 per cent to nearly \$4 billion. There was also a marked increase in mortgage lending, by lending institutions, on the security of existing dwellings; in Ontario it is known that this increase was associated with property sales rather than the provision of mortgage credit for other purposes such as the purchase of consumer durables. And, again in Ontario which is the only province for which this information is presently available, there was a considerable increase in mortgage lending by individuals in connection with property sales. Not all of the increase in mortgage lend-

ing for this purpose reflects increased property turnover. At least part of the increase reflected higher loan-to-value ratios resulting from the relative ease of supply of mortgage money. The average amount of loan approved by lending institutions on existing dwellings increased from \$3,824 per unit in 1954 to \$4,018 in 1955.

Mortgage Lending on Other Property

In 1955, there was increased use of mortgage credit for non-residential construction, commercial, industrial and institutional. There was also an increase in mortgage credit made available on existing property of this kind. These increases reflect the ease in the mortgage market during most of the year. The lending institutions approved loans amounting to \$131 million on these properties, \$81 million for new construction and \$50 million on existing property. In 1954 the total was \$105 million.

Life Insurance Companies

Life insurance companies in 1955, while still the main institutional lenders, were responsible for a smaller proportion of institutional lending than in earlier years. In 1955, their mortgage loan approvals represented 50 per cent of the total compared to 59 per cent in 1954 and 74 per cent in 1953. This decline was relative only, since the value of life company approvals increased from \$529 million in 1954 to \$597 million in 1955.

The mortgage lending activity of the life companies was greater on all types of property in 1955 than in the previous year; there was, however, greater emphasis on conventional lending for new residential construction than in previous years. This change reflects the considerable expansion of N.H.A. activity on the part of the chartered banks.

The assets of life insurance companies increased by \$360 million of which some \$330 million or 92 per cent represented an increase in the mortgage portfolio of the companies. The large net increase in mortgage holdings involved the re-investment of a rising volume of mortgage loan repayments, up from \$147 million in 1954 to \$180 million in 1955. In total, therefore, the actual cash advances on mortgage loans by life companies increased from \$403 million in 1954 to \$506 million in 1955. This raised the proportion of mortgage holdings to total assets to 37 per cent in 1955 from 32 per cent in the previous year.

Chartered Banks

The chartered banks, in 1955, were still in the process of building up their mortgage loan portfolios. Conditions in the money market, and the relative liquidity of the banks' asset holdings at the beginning of the year, enabled them to undertake a dramatic expansion of their mortgage lending activity in 1955. The value of mortgage loans approved by the banks increased from \$158 million in 1954 to \$326 million in 1955. Some 74 per cent of the loans made by the banks in 1955 were at interest rates less than the maximum permitted. The actual cash advanced by the banks, on mortgage loans, amounted to \$237 million in 1955 compared to \$75 million in the previous year. These advances represented, almost entirely, net investment in mortgages since mortgage loan repayments amounted to only \$1 million. The banks did, however, sell some \$13.3 million of insured mortgage loans to pension funds and others through the secondary mortgage market.

At year-end, the mortgage assets of the banks represented 2.3 per cent of their total assets and 5.2 per cent of their saving deposits.

Trust and Loan Companies

Both the trust companies and the loan companies expanded their mortgage lending activities in 1955. The trust companies approved loans amounting to \$104 million com-

pared to \$64 million in 1954. Most of this increase took place in insured loans under the National Housing Act. Most of these loans, however, were made for eventual sale to company clients, including U.S.A. life insurance companies.

The loan companies approved mortgage loans to the value of \$149 million, compared to \$123 million in the previous year. As a result, the proportion of mortgages to total assets increased from 70.3 per cent at the beginning of the year to 73.2 per cent at year-end.

Individuals as Mortgage Lenders

Individuals provide more mortgage credit than any other group of lenders. In Ontario, for example, in 1955 individuals were responsible for 40 per cent of the value of all mortgage loans registered. While these lenders play a comparatively

small part in the financing of new construction, they play a major role in financing the turnover of existing dwellings. Much of this activity arises in the process of selling property when the seller extends mortgage credit to the purchaser. In Ontario in 1955, two-thirds of the value of mortgage loans made by individuals to finance the turnover of existing dwellings, were made by those selling the properties concerned. Of these loans, two out of five were for amounts greater than 60 per cent of the sale price of the property, while one out of five was for an amount less than 25 per cent of the price. It is probable that many of these latter loans were second mortgages supplementing first mortgage loans made by institutional lenders who are limited to loans representing 60 per cent of the value of the property concerned.

Housing Legislation and Administration

Major changes in legislation and regulations affecting the Housing Act since March, 1954, were as follows:

Interest Rates

On February 17, 1955, the maximum interest rates established under the National Housing Act, 1954 (P.C. 1954-410) were lowered by one-quarter of one per cent. (P.C. 1955-213).

On March 12, 1956, the rates reverted to their original levels when they were raised by one-quarter of one per cent. (P.C. 1956-466). These maximum interest rates are:

Insured Loans	} 5½ per cent
Loans for rental guarantee projects	
Home Improvement and home extension loans	
Loans to limited-dividend corporations	3¾ per cent
Loans to primary producers	4¼ per cent

Veterans' Land Act

An amendment to the Veterans' Land Act, effective June 26, 1954, provides financial and technical assistance to eligible veterans, borrowing mortgage funds under the National Housing Act. (*Statutes of Canada*, 1953-1954, Chapter 66. See also *Housing in Canada*, 2nd Quarter, 1954, p. 16).

Urban Redevelopment

Part III of the National Housing Act, dealing with the redevelopment of blighted or substandard urban areas, was amended on June 7, 1956. The amendment widens the legislation so that redeveloped land need not be used only for low or moderate cost housing or public purposes, but may be disposed of to public or private developers for its highest and best use in conformity with local planning requirements.

Redevelopment areas must be substantially residential in character either before or after clearance and where families are dispossessed through the acquisition and clearance of the land, satisfactory accommodation within their means must be available or made available, either within the project area or elsewhere. Federal contributions in the amount of one-half of the municipality's cost of acquisition and clearance may be advanced as expenditures are incurred, with the Federal Government sharing proportionately with the municipality in any proceeds resulting from the disposition of the cleared land. (*Statutes of Canada*, 1956, Chapter 9).

Home Improvement Loans

Effective January 1, 1955, the home improvement loan provisions under Part IV of the National Housing Act, were put into force for veterans. On February 1, 1955, these provisions became effective for all borrowers under the Act. (See *Housing in Canada*, 4th Quarter, 1954, p. 15).

On June 7, 1956, the home improvement loan provisions of the National Housing Act were amended to increase the amount of loan made by approved lenders guaranteed for home improvement purposes. The amendment authorizes the Corporation to guarantee a loan up to \$4,000 for the first dwelling unit, \$1,500 for each additional unit and to extend the amortization period to a maximum of ten years. As the new provisions relating to home improvement loans were made broad enough to meet the requirements of home extension, the special provisions relating to home extension loans as distinct from home improvement loans, went out of force as of July 1, 1956. (*Statutes of Canada*, 1956, Chapter 9).

Maximum Sale Price

Effective February 1, 1955, the maximum agreed sale price arrangement, applicable to houses built for sale, ceased to operate. (See *Housing in Canada*, 4th Quarter, 1954, p. 15).

Appraisal Rates

On December 30, 1955, an overall increase in basic appraisal rates for residential construction financed under the National Housing Act was announced. Lending values for loans insured under the National Housing Act are determined by CMHC and an increase in the basic appraisal rates has the effect of raising the level of insured loans subject to maximum loan amounts set by regulation. The increases vary from one area to another according to local conditions.

Loans to Co-operatives

On January 31, 1956, the Corporation discontinued its policy of offering co-operative loans for sale to approved lenders. This policy had been in effect since February 1955, in respect of loans made by the Corporation in areas of less than 55,000 population.

HOUSE-BUILDING ACTIVITY

Table 1. Construction of Dwelling Units

Period	Dwellings in New Structures				Con-versions
	Starts		Completions	Under Construction	
	Actual	Annual Rate ⁽¹⁾			
1949	90,509	*	88,233	59,503	3,422
1950	92,531	*	89,015	59,443	2,739
1951	68,579	*	81,310	43,219	3,500
1952	83,246	*	73,087	55,689	3,215
1953	102,409	*	96,839	59,923	3,824
1954	113,527	*	101,965	68,641	4,373
1955	138,276	*	127,552	79,716	4,340
4 months ending					
April 1955	23,307	*	32,907	60,236 ⁽³⁾	**
April 1956	23,477	*	34,784	66,674 ⁽³⁾	**
1954—Nov.	9,764	} 129,356	11,246	73,746	**
Dec.	6,339		11,392	68,641	**
1955—Jan.	4,056	} 126,964	9,037	63,618	**
Feb.	4,170		7,544	60,071	**
Mar.	5,181	} 130,914	7,732	58,519	**
Apr.	9,900		8,594	60,236	**
May	16,356	} 146,778	8,332	68,230	**
June	19,043		10,989	76,393	**
July	15,924	} 142,066	9,606	82,638	**
Aug.	16,219		10,685	87,997	**
Sept.	15,358	} 142,066	11,358	91,763	**
Oct.	14,911		17,365	89,219	**
Nov.	10,923	} 142,066	14,181	85,777	**
Dec.	6,235		12,129	79,716	**
1956 ^P Jan.	4,091	} 133,858	9,482	72,903	**
Feb.	4,592		7,488	69,692	**
Mar.	5,452		8,694	66,298	**
Apr.	9,342		9,120	66,674	**

Table 2. Dwelling Starts, by Initiation

Public	Private			Total
	With Government Assistance	Without Government Assistance	All Private	
7,993	30,836	51,680	82,516	90,509
4,799	46,557	41,175	87,732	92,531
2,219	23,962	42,398	66,360	68,579
4,958	34,649	43,639	78,288	83,246
1,855	41,600	58,954	100,554	102,409
1,540	52,303	59,684	111,987	113,527
2,178	67,597	68,501	136,098	138,276
111	6,016	7,280	13,296	13,407
79	5,024	9,032	14,056	14,135
—	—	—	—	—
111	6,016	7,280	13,296	13,407
466	19,874	24,959	44,833	45,299
1,017	23,659	22,825	46,484	47,501
584	18,048	13,437	31,485	32,069
79	5,024	9,032	14,056	14,135

(1) Seasonally adjusted. (2) Data in Table 2 are for three months.

(3) As at the end of April.

* Not applicable. ** Not available.

P. Preliminary.

Table 3. Dwelling Starts, by Province

Period	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Canada
1949	1,000†	375	2,636	2,012	24,196	34,023	5,039	3,061	8,465	9,702	90,509
1950	2,090	333	2,705	2,323	28,515	33,430	4,072	2,904	8,623	7,536	92,531
1951	1,101	95	1,466	900	21,193	27,349	3,183	2,154	5,442	5,696	68,579
1952	1,579	72	1,863	1,206	26,355	30,016	4,059	3,570	7,415	7,111	83,246
1953	1,782	137	2,527	1,475	30,249	38,873	4,590	4,561	9,625	8,590	102,409
1954	1,345	198	2,311	2,228	29,958	46,382	5,260	4,713	11,529	9,603	113,527
1955	1,613	214	2,946	2,986	39,852	53,456	6,705	4,348	10,542	15,614	138,276
4 months ending											
April 1955	176	1	423	246	5,654	10,392	545	479	1,368	4,023	23,307
April 1956	184	—	395	142	7,087	9,799	527	240	1,788	3,315	23,477
1954—Nov.	69	—	147	129	2,918	3,859	640	268	862	872	9,764
Dec.	60	13	107	65	1,368	3,060	360	88	553	665	6,339
1955—Jan.	7	—	72	63	980	1,846	36	75	399	578	4,056
Feb.	5	—	82	28	748	2,098	51	266	137	755	4,170
Mar.	62	1	14	10	1,560	2,240	70	18	196	1,010	5,181
Apr.	102	—	255	145	2,366	4,208	388	120	636	1,680	9,900
May	61	18	316	366	5,549	5,425	749	555	1,096	2,221	16,356
June	111	70	618	336	6,155	6,670	822	540	1,881	1,840	19,043
July	164	—	198	466	4,655	5,872	922	651	1,309	1,687	15,924
Aug.	440	8	476	482	3,927	6,568	838	867	1,232	1,381	16,219
Sept.	228	67	324	578	4,438	5,977	949	411	1,044	1,342	15,358
Oct.	205	17	297	295	4,435	5,328	1,064	526	1,397	1,347	14,911
Nov.	169	—	206	174	3,143	4,350	619	257	950	1,055	10,923
Dec.	59	33	88	43	1,896	2,874	197	62	265	718	6,235
1956 ^P Jan.	66	—	85	35	847	2,131	42	7	234	644	4,091
Feb.	70	—	92	6	1,595	1,718	98	—	251	762	4,592
Mar.	11	—	59	17	1,663	2,288	99	5	512	798	5,452
Apr.	37	—	159	84	2,982	3,662	288	228	781	1,111	9,342

† Estimated.

P. Preliminary.

HOUSE-BUILDING ACTIVITY—Continued

Table 4. Dwelling Completions, by Province

Period	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Canada
1949	700†	258	3,056	1,801	22,912	31,440	4,807	3,576	9,411	10,272	88,233
1950	1,716	375	2,573	2,545	27,237	31,318	4,612	2,813	7,266	8,560	89,015
1951	941	290	1,942	1,143	26,686	31,732	3,810	2,026	6,057	6,683	81,310
1952	1,131	42	1,811	1,231	22,407	27,461	3,142	2,630	6,204	7,028	73,087
1953	1,480	182	2,160	1,402	29,803	35,173	4,794	4,047	9,854	7,944	96,839
1954	1,160	188	2,496	1,415	26,182	41,085	5,107	4,889	10,285	9,158	101,965
1955	1,284	199	2,611	2,562	34,866	51,351	5,873	4,278	10,494	14,034	127,552
4 months ending											
April 1955	188	13	822	382	7,796	15,005	1,082	1,160	3,343	3,116	32,907
April 1956	370	27	577	245	10,761	14,286	1,215	924	2,787	3,592	34,784
1954—Nov.	169	18	258	143	2,108	4,764	739	813	1,254	980	11,246
Dec.	91	23	241	142	3,115	4,592	550	568	1,040	1,030	11,392
1955—Jan.	57	—	150	144	2,044	4,276	242	359	1,027	738	9,037
Feb.	19	—	183	128	1,962	3,356	274	388	638	596	7,544
Mar.	31	13	185	31	1,675	3,755	215	204	820	803	7,732
Apr.	81	—	304	79	2,115	3,618	351	209	858	979	8,594
May	41	—	100	22	2,896	3,391	373	319	427	763	8,332
June	70	19	202	144	3,554	4,088	367	125	1,105	1,315	10,989
July	60	8	209	221	2,994	3,682	393	263	698	1,078	9,606
Aug.	407	—	242	285	3,344	3,359	573	380	772	1,323	10,685
Sept.	77	26	189	398	3,080	4,178	734	301	1,076	1,299	11,358
Oct.	188	26	354	604	4,315	7,013	755	592	1,385	2,133	17,365
Nov.	93	—	251	350	3,572	5,893	977	793	923	1,329	14,181
Dec.	160	107	242	156	3,315	4,742	619	345	765	1,678	12,129
1956 ^P Jan.	139	8	191	71	2,477	4,234	328	321	780	933	9,482
Feb.	114	—	129	78	2,333	2,893	322	224	541	854	7,488
Mar.	36	9	87	31	3,114	3,415	322	148	654	878	8,694
Apr.	81	10	170	65	2,837	3,744	243	231	812	927	9,120

† Estimated. P. Preliminary.

Table 5. Dwelling Starts, by Type

Period	One-family	Two-family	Apartments	Other	Total
1949	71,425	7,536	11,548	—	90,509
1950	68,675	8,664	14,561	631	92,531
1951	53,002	5,658	9,865	54	68,579
1952	60,696	5,360	16,891	299	83,246
1953	70,782	7,202	23,872	553	102,409
1954	78,574	6,498	27,455	1,000	113,527
1955	99,003	10,606	26,758	1,909	138,276
4 months ending					
April 1955	16,042	1,640	5,458	167	23,307
April 1956	15,286	1,868	5,790	533	23,477
1954—Nov.	6,312	686	2,627	139	9,764
Dec.	4,354	346	1,630	9	6,339
1955—Jan.	2,622	218	1,164	52	4,056
Feb.	3,009	248	904	9	4,170
Mar.	3,248	482	1,451	—	5,181
Apr.	7,163	692	1,939	106	9,900
May	12,011	1,070	2,970	305	16,356
June	14,678	1,482	2,757	126	19,043
July	10,963	1,672	2,760	529	15,924
Aug.	11,769	1,232	3,096	122	16,219
Sept.	11,199	1,178	2,751	230	15,358
Oct.	10,911	1,002	2,926	72	14,911
Nov.	7,701	722	2,379	121	10,923
Dec.	3,729	608	1,661	237	6,235
1956 ^P Jan.	2,761	234	1,052	44	4,091
Feb.	2,720	440	1,328	104	4,592
Mar.	3,438	414	1,456	144	5,452
Apr.	6,367	780	1,954	241	9,342

Table 6. Dwelling Completions, by Type

Period	One-family	Two-family	Apartments	Other	Total
1949	68,966	7,309	11,473	485	88,233
1950	68,685	7,376	12,809	145	89,015
1951	60,366	7,568	12,791	585	81,310
1952	55,967	5,314	11,707	99	73,087
1953	68,916	7,714	19,837	372	96,839
1954	71,760	6,098	23,042	1,065	101,965
1955	90,292	8,278	27,435	1,547	127,552
4 months ending					
April 1955	22,631	1,774	8,144	358	32,907
April 1956	23,845	3,288	7,157	494	34,784
1954—Nov.	8,202	530	2,334	180	11,246
Dec.	7,907	776	2,493	216	11,392
1955—Jan.	6,463	450	1,993	131	9,037
Feb.	5,625	406	1,425	88	7,544
Mar.	4,908	488	2,247	89	7,732
Apr.	5,635	430	2,479	50	8,594
May	5,261	564	2,388	119	8,332
June	7,821	526	2,556	86	10,989
July	7,018	486	2,089	13	9,606
Aug.	8,021	658	1,765	241	10,685
Sept.	8,140	758	2,381	79	11,358
Oct.	13,249	1,210	2,647	259	17,365
Nov.	9,723	1,200	3,074	184	14,181
Dec.	8,428	1,102	2,391	208	12,129
1956 ^P Jan.	7,009	800	1,616	57	9,482
Feb.	5,314	654	1,395	125	7,488
Mar.	5,473	912	2,126	183	8,694
Apr.	6,049	922	2,020	129	9,120

P. Preliminary.

HOUSE-BUILDING ACTIVITY — Continued

Table 7. Dwelling Starts, by Area

Period	Urban		Rural		Total Non-farm
	5,000 Pop. and over	Other	Non-farm	Farm	
1949	58,370	9,743	17,565	4,831	85,678
1950	68,599	7,292	12,618	4,022	88,509
1951	47,374	5,532	11,572	4,101	64,478
1952	63,443	4,798	10,138	4,867	78,379
1953	80,313	5,550	13,798	2,748	99,661
1954	89,755	7,025	13,389	3,358	110,169
1955	97,305	9,554	27,372	4,045	134,231
4 months ending					
April 1955	18,403	1,018	3,306	580	22,727
April 1956	19,595	1,118	2,569	195	23,282
1954—Nov.	8,371	293	956	144	9,620
Dec.	5,443	144	628	124	6,215
1955—Jan.	3,175	165	573	143	3,913
Feb.	3,134	330	623	83	4,087
Mar.	4,432	131	537	81	5,100
Apr.	7,662	392	1,573	273	9,627
May	11,266	1,287	3,420	383	15,973
June	11,706	2,084	4,070	1,183	17,860
July	11,790	821	2,901	412	15,512
Aug.	11,252	979	3,565	423	15,796
Sept.	10,024	1,255	3,826	253	15,105
Oct.	9,453	1,115	3,858	485	14,426
Nov.	8,579	527	1,614	203	10,720
Dec.	4,832	468	812	123	6,112
1956 ⁽¹⁾ —Jan.	3,459	188	430	14	4,077
Feb.	4,113	84	339	56	4,536
Mar.	4,457	363	564	68	5,384
Apr.	7,566	483	1,236	57	9,285

Table 8. Dwelling Completions, by Area

Period	Urban		Rural		Total Non-farm
	5,000 Pop. and over	Other	Non-farm	Farm	
1949	60,262	8,611	14,133	5,227	83,006
1950	62,847	7,675	14,448	4,045	84,970
1951	61,167	4,220	12,254	3,669	77,641
1952	54,346	4,572	9,623	4,546	68,541
1953	73,375	6,851	13,056	3,557	93,282
1954	80,593	6,076	12,169	3,127	98,838
1955	93,496	8,152	21,726	4,178	123,374
4 months ending					
April 1955	26,477	1,316	4,136	978	31,929
April 1956	27,392	2,173	4,831	388	34,396
1954—Nov.	8,400	735	1,724	387	10,859
Dec.	8,915	485	1,774	218	11,174
1955—Jan.	6,754	397	1,645	241	8,796
Feb.	5,981	484	895	184	7,360
Mar.	6,748	256	472	256	7,476
Apr.	6,994	179	1,124	297	8,297
May	6,587	574	940	231	8,101
June	7,365	680	2,370	574	10,415
July	7,060	721	1,570	255	9,351
Aug.	7,184	851	2,310	340	10,345
Sept.	8,353	845	1,882	278	11,080
Oct.	10,492	1,650	4,198	1,025	16,340
Nov.	10,662	808	2,348	363	13,818
Dec.	9,316	707	1,972	134	11,995
1956 ⁽¹⁾ —Jan.	6,884	638	1,817	143	9,339
Feb.	5,839	435	1,175	39	7,449
Mar.	7,277	494	863	60	8,634
Apr.	7,392	606	976	146	8,974

(1) Except for centres of 5,000 population and over, data are preliminary.

Table 9. Duplex and Single-Family Dwellings Completed in Metropolitan Areas and Major Urban Centres, Occupied and Unoccupied

Period	Dwellings Newly Completed	Completed Dwellings Newly Occupied	Completed Dwellings Remaining Unoccupied ⁽¹⁾				
			Total ⁽²⁾	Average Number of Months Unoccupied	Per Cent Distribution By Months Unoccupied		
					1-3 Months	4-6 Months	7 Months or More
1951	42,727	41,865	1,166	2.3	90	9	1
1952	35,302	35,811	657	3.5	69	13	18
1953	40,851	40,874	634	3.0	77	14	9
1954	47,163	46,611	995	3.4	66	21	13
1955	63,542	62,863	1,453	3.0	75	16	9
5 months ending							
May 1955	21,852	21,698	1,338	3.8	59	23	18
May 1956	24,118	24,552	1,291	3.7	57	30	13
1955—Jan.	4,616	4,361	1,252	3.5	65	21	14
Feb.	4,325	4,113	1,392	3.4	65	22	13
Mar.	4,278	4,053	1,544	3.3	68	20	12
Apr.	4,421	4,688	1,537	3.5	64	21	15
May	4,212	4,483	1,338	3.8	59	23	18
June	4,720	4,767	1,190	3.8	58	24	18
July	4,933	4,923	1,085	3.8	59	23	18
Aug.	5,301	5,218	1,190	3.5	65	18	17
Sept.	5,477	5,485	1,151	3.4	69	16	15
Oct.	7,320	7,116	1,198	3.3	70	15	15
Nov.	7,534	7,444	1,387	3.2	73	15	12
Dec.	6,405	6,212	1,453	3.0	75	16	9
1956—Jan.	5,030	5,020	1,622	2.9	78	14	8
Feb.	4,205	4,053	1,736	3.1	74	17	9
Mar.	4,810	4,868	1,698	3.2	68	22	10
Apr.	5,075	5,437	1,561	3.3	64	27	9
May	4,998	5,174	1,291	3.7	57	30	13

(1) Annual data relate to end of the period.

(2) Figures shown exclude number of units completed and unoccupied for less than one month.

(3) With the exception of dwellings newly completed and those newly occupied, data relate to the end of the period.

HOUSE-BUILDING ACTIVITY — *Continued*

Table 10. Total Starts in Metropolitan Areas and Major Urban Centres

Area	1953	1954	1955	4 Months ending		1956			
				Apr. 1955	Apr. 1956	Jan.	Feb.	Mar.	Apr.
Metropolitan Areas									
Calgary	3,477	3,621	3,129	665	1,269	170	211	361	527
Edmonton	4,377	4,037	3,843	333	320	62	27	64	167
Halifax	1,692	975	1,314	219	248	64	77	31	76
Hamilton	2,509	3,082	3,368	557	686	161	229	143	153
London	1,338	1,386	1,415	347	422	76	52	181	113
Montreal	18,822	19,482	22,124	4,018	4,664	652	1,276	1,006	1,730
Ottawa-Hull	3,023	3,536	3,817	527	853	97	90	269	397
Quebec	1,624	2,505	3,359	699	567	51	145	128	243
Saint John	388	208	299	48	36	14	6	—	16
St. John's	460	512	495	65	69	39	7	11	12
Toronto	11,543	20,483	19,622	4,274	3,955	1,031	912	936	1,076
Vancouver	6,539	6,921	8,471	2,584	2,129	445	498	515	671
Victoria	1,101	1,293	1,546	463	394	115	105	83	91
Windsor	1,060	1,677	1,324	355	378	78	67	85	148
Winnipeg	3,308	4,123	4,926	468	408	36	98	71	203
Sub-total	61,261	73,841	79,052	15,622	16,398	3,091	3,800	3,884	5,623
Major Centres									
Brantford	325	95	336	61	61	9	3	12	37
Ft. William-Pt. Arthur	563	415	577	72	93	—	4	23	66
Guelph	534	396	356	96	84	10	26	20	28
Kingston	198	182	175	41	43	10	27	—	6
Kitchener	636	713	660	156	136	51	24	9	52
Moncton	212	197	223	18	32	2	—	4	26
Oshawa	592	444	538	81	83	12	1	4	66
Peterborough	282	305	439	37	54	5	—	—	49
Regina	1,493	1,100	1,445	115	89	—	—	5	84
St. Catharines	159	174	181	54	66	13	3	25	25
Sarnia	347	404	572	123	185	29	37	66	53
Saskatoon	806	841	868	41	100	—	—	—	100
Sault Ste. Marie	787	112	267	29	101	—	—	4	97
Shawinigan Falls	143	55	108	25	31	—	—	10	21
Sherbrooke	387	271	303	56	100	30	1	18	51
Sudbury	361	287	165	33	37	3	6	9	19
Sydney	85	114	51	8	10	2	4	—	4
Three Rivers	374	261	283	40	50	3	4	9	34
Sub-total	8,284	6,366	7,547	1,086	1,355	179	140	218	818
Other Urban Centres ⁽¹⁾	10,768	9,548	10,706	1,695	1,842	189	173	355	1,125
Other Areas	22,096	23,772	40,971	4,904	3,882 ^P	632 ^P	479 ^P	995 ^P	1,776 ^P
Canada	102,409	113,527	138,276	23,307	23,477	4,091	4,592	5,452	9,342

(1) Of 5,000 to 30,000 population.

P. Preliminary.

HOUSE-BUILDING ACTIVITY — Continued

Table 11. Residential Building Permits Issued

Period	Value (Millions of Dollars)			Number of Dwelling Units		
	New Construction	Alterations etc.	Total	Apartments	Other Dwellings	Total
1951	306.6	32.9	339.5	7,469	36,935	44,404
1952	404.3	35.3	439.6	13,708	43,467	57,175
1953	534.9	41.2	576.1	21,071	52,356	73,427
1954	578.7	43.2	621.9	21,555	51,333	72,888
1955	637.1	42.7	679.8	22,252	57,866	80,118
4 months ending						
April 1955	150.7	9.9	160.6	6,545	13,493	20,038
April 1956	173.6	10.9	184.5	6,934	14,306	21,240
1954—Nov.	55.4	3.4	58.8	3,264	3,889	7,153
Dec.	26.5	1.4	27.9	1,772	1,786	3,558
1955—Jan.	16.8	1.3	18.1	1,052	1,277	2,329
Feb.	20.0	1.6	21.6	1,065	1,720	2,785
Mar.	44.1	2.5	46.6	1,740	4,087	5,827
Apr.	69.8	4.5	74.3	2,688	6,409	9,097
May	83.2	5.8	89.0	2,240	8,140	10,380
June	81.4	5.3	86.7	2,247	7,698	9,945
July	48.4	3.4	51.8	1,404	4,916	6,320
Aug.	72.6	4.5	77.1	2,217	6,870	9,087
Sept.	67.6	4.9	72.5	2,029	5,952	7,981
Oct.	62.1	4.6	66.7	2,658	5,186	7,844
Nov.	47.5	3.0	50.5	1,890	3,837	5,727
Dec.	23.6	1.3	24.9	1,022	1,774	2,796
1956—Jan.	20.5	1.5	22.0	976	1,634	2,610
Feb.	33.3	2.1	35.4	1,952	2,354	4,306
Mar.	42.0	2.4	44.4	1,781	3,379	5,160
Apr.	77.8	4.9	82.7	2,225	6,939	9,164

Table 12. Residential Construction Contracts Awarded

Period	Value (Millions of Dollars)			Number of Dwelling Units		
	Apartments	Other Dwellings	Total	Apartments†	Other Dwellings	Total
1951	55.8	381.4	437.2	5,425	53,554	58,979
1952	101.6	409.4	511.0	9,473	49,507	58,980
1953	130.6	602.2	732.8	11,923	70,341	82,264
1954	151.3	748.7	900.0	13,682	78,098	91,780
1955	179.7	1,036.7	1,216.4	15,878	98,759	114,637
4 months ending						
April 1955	53.1	224.4	277.5	4,767	22,536	27,303
April 1956	54.3	293.0	347.3	4,672	26,877	31,549
1954—Nov.	15.4	73.7	89.1	1,388	7,141	8,529
Dec.	15.1	56.1	71.2	1,353	5,485	6,838
1955—Jan.	7.4	38.7	46.1	671	3,805	4,476
Feb.	12.6	71.9	84.5	1,135	7,122	8,257
Mar.	16.8	44.6	61.4	1,506	4,336	5,842
Apr.	16.3	69.2	85.5	1,455	7,273	8,728
May	12.8	114.0	126.8	1,145	10,034	11,179
June	18.6	141.7	160.3	1,642	12,990	14,632
July	22.5	81.6	104.1	1,980	8,098	10,078
Aug.	20.7	130.1	150.8	1,819	12,615	14,434
Sept.	9.5	81.3	90.8	829	8,101	8,930
Oct.	13.9	90.7	104.6	1,212	8,541	9,753
Nov.	16.7	101.6	118.3	1,454	8,971	10,425
Dec.	11.9	71.3	83.2	1,030	6,873	7,903
1956—Jan.	9.4	86.1	95.5	815	8,475	9,290
Feb.	15.1	67.4	82.5	1,300	5,732	7,032
Mar.	14.4	67.9	82.3	1,236	6,405	7,641
Apr.	15.4	71.6	87.0	1,321	6,265	7,586

† Estimated.

Table 13. Gross National Expenditures

(Millions of Dollars)

Period	Personal Expenditures	Government Expenditures	Gross Domestic Investment						Net Foreign Balance	Gross National Expenditure (2)
			Residential Construction	Non-residential Construction	Machinery and Equipment	Inventory Changes		Total		
						Non-farm	Farm (1)			
				Actual						
1948	10,112	1,798	637	818	1,230	620	-15	3,290	418	15,613
1949	10,963	2,128	742	903	1,323	319	-88	3,199	174	16,462
1950	12,029	2,326	801	1,026	1,389	769	191	4,176	-330	18,203
1951	13,273	3,243	781	1,260	1,769	1,267	353	5,430	-524	21,474
1952	14,366	4,245	786	1,554	1,916	-18	328	4,566	173	23,255
1953	15,112	4,388	1,061	1,706	2,073	395	196	5,431	-443	24,473
1954	15,823	4,418	1,166	1,659	1,841	-140	-130	4,396	-427	24,317
1955	16,888	4,738	1,476	1,775	2,017	317	191	5,776	-667	26,769
1954—2nd Quarter	3,965	877	283	410	544	-3	-100	1,134	-170	5,891
3rd Quarter	3,887	1,196	334	486	434	-97	479	1,636	11	6,732
4th Quarter	4,424	1,206	343	431	403	-139	-273	765	-84	6,254
1955—1st Quarter	3,760	1,242	254	327	417	152	-285	865	-168	5,693
2nd Quarter	4,270	948	374	419	568	87	-13	1,435	-175	6,512
3rd Quarter	4,142	1,271	427	534	525	71	813	2,370	-85	7,719
4th Quarter	4,716	1,277	421	495	507	7	-324	1,106	-249	6,845
1956—1st Quarter	4,039	1,297	273	421	563	351	-274	1,334	-341	6,358
			Seasonally Adjusted at Annual Rates							
1954—2nd Quarter	15,784	4,296	1,096	1,672	1,892	-388	-156	4,116	-428	24,072
3rd Quarter	16,040	4,504	1,196	1,640	1,780	-392	-128	4,096	-272	24,372
4th Quarter	16,100	4,580	1,288	1,636	1,756	-72	32	4,640	-452	24,800
1955—1st Quarter	16,264	4,572	1,340	1,676	1,748	480	32	5,276	-480	25,488
2nd Quarter	16,880	4,768	1,448	1,716	1,940	-24	240	5,320	-496	26,628
3rd Quarter	17,125	4,780	1,532	1,812	2,132	300	208	5,984	-664	27,320
4th Quarter	17,256	4,832	1,584	1,896	2,248	512	284	6,524	-1,068	27,640
1956—1st Quarter	17,596	4,900	1,428	2,124	2,372	1,224	-84	7,064	-1,164	28,332

(1) Includes changes in grain in commercial channels.

(2) Totals include residual error of estimate not shown in the table.

HOUSE-BUILDING ACTIVITY — *Concluded*Table 14. Construction Expenditures, Public⁽¹⁾ and Private
(Millions of Dollars)

Period	Residential				Non-residential		All Construction		
	New Construction		Sub-total	Repair and Maintenance	New Construction	Repair and Maintenance	New Construction	Repair and Maintenance	Total
	New Dwellings	Major Alterations and Improvements							
1949	726.8	48.2	775	176.0	1,349	556	2,124	732	2,856
1950	782.7	60.6	843	191.0	1,520	575	2,363	766	3,129
1951	752.8	68.8	822	221.0	1,914	705	2,736	926	3,662
1952	765.0	60.6	826	203.2	2,437	709	3,263	912	4,175
1953	1,007.2	76.5	1,084	213.6	2,581	758	3,665	972	4,637
1954	1,088.9	89.1	1,178	221.8	2,502	792	3,680	1,014	4,694
1955	1,386.1	113.2	1,499	238.0	2,777	777	4,276	1,015	5,291
1953—4th Quarter	280.0	21.3	301	54.1	697	211	998	265	1,263
1954—1st Quarter	193.8	15.8	210	55.0	451	120	661	175	836
2nd Quarter	263.5	21.6	285	55.2	611	197	896	252	1,148
3rd Quarter	311.4	25.5	337	55.6	761	252	1,098	308	1,406
4th Quarter	320.2	26.2	346	56.0	679	223	1,025	279	1,304
1955—1st Quarter	238.4	19.5	258	57.7	456	108	714	166	880
2nd Quarter	349.3	28.5	378	58.5	663	192	1,041	250	1,291
3rd Quarter	400.6	32.7	433	60.2	863	252	1,296	312	1,608
4th Quarter	397.8	32.5	430	61.6	795	225	1,225	287	1,512
1956—1st Quarter	255.1	20.8	276	62.1	561	132	837	194	1,031

(1) Includes Crown companies and non-departmental agencies.

Table 15. Construction Expenditures, Public

Period	Residential						Non-residential	All Construction by Gov't. Departments
	Government Enterprises ⁽¹⁾			Government Departments			Government Departments ⁽³⁾	
	Federal-provincial Agreements (\$000)	Veterans' Rental (\$000)	Total (\$000)	Department of National Defence (\$000)	Other Departments ⁽²⁾ (\$000)	Total (\$000)		
(Millions of Dollars)								
1949	—	44,028	44,028	23,478	2,778	26,256	453	479
1950	517	17,292	17,809	31,532	2,000	33,532	495	529
1951	1,058	5,117	6,175	35,168	1,740	36,908	654	691
1952	9,369	4,967	14,336	35,206	3,336	38,542	883	922
1953	11,447	3,884	15,331	20,920	3,241	24,161	875	899
1954	6,264	75	6,339	8,757	3,256	12,013	843	855
1955	3,331	103	3,434	16,154	3,742	19,896	1,002	1,022
1953—4th Quarter	2,567	2,105	4,672	4,281	1,241	5,522	**	**
1954—1st Quarter	1,567	11	1,578	2,524	679	3,203	**	**
2nd Quarter	1,313	7	1,320	1,512	816	2,328	**	**
3rd Quarter	1,374	15	1,389	1,985	859	2,844	**	**
4th Quarter	2,010	42	2,052	2,736	902	3,638	**	**
1955—1st Quarter	632	9	641	2,886	563	3,449	**	**
2nd Quarter	907	18	925	2,689	777	3,466	**	**
3rd Quarter	950	—	950	4,513	1,044	5,557	**	**
4th Quarter	842	76	918	6,066	1,358	7,424	**	**
1956—1st Quarter	436	33	469	3,015	838	3,853	**	**

(1) Includes Crown companies and non-departmental agencies.

(2) Quarterly data estimated.

(3) This category consists of expenditures for provincial hospitals, provincial and municipal schools and those outlays made directly by government departments.

** Not available.

REAL ESTATE LENDING

Table 16. Mortgage Loans Approved⁽¹⁾ by Lending Institutions⁽²⁾

Period	New Residential Construction (Non-farm)			Existing Residential Property (Non-farm)			Other Property		Total	
	Loans	Units	Amount \$000	Loans	Units	Amount \$000	Loans	Amount \$000	Loans	Amount \$000
1949	34,238	43,056	212,328	23,594	35,600	97,105	4,201	84,413	62,033	393,846
1950	45,824	55,358	310,157	25,825	37,844	115,152	4,301	98,020	75,950	523,329
1951	30,746	38,640	237,179	23,696	33,010	114,189	4,006	84,027	58,448	435,395
1952	33,828	46,026	302,624	23,817	33,847	117,971	3,564	82,458	61,209	503,053
1953	39,690	56,297	374,439	23,286	32,666	116,811	3,025	89,380	66,001	580,630
1954	61,022	84,329	644,544	26,643	37,742	144,308	3,852	114,913	91,517	903,765
1955	76,822	104,393	874,349	31,925	45,382	182,360	4,080	138,301	112,827	1,195,010
1953—4th Quarter	9,172	13,474	90,393	4,949	6,580	24,950	464	12,117	14,585	127,460
1954—1st Quarter	8,386	13,796	91,572	5,155	7,168	27,545	891	21,241	14,432	140,358
2nd Quarter	17,595	23,293	182,695	7,633	10,922	40,325	1,071	31,482	26,299	254,502
3rd Quarter	20,806	26,840	215,943	7,449	10,176	40,023	919	32,766	29,174	288,732
4th Quarter	14,235	20,400	154,334	6,406	9,476	36,415	971	29,424	21,612	220,173
1955—1st Quarter	11,355	17,233	134,351	6,361	9,374	36,337	904	26,470	18,620	197,158
2nd Quarter	24,501	32,356	272,449	9,833	13,617	54,362	1,249	33,678	35,583	360,489
3rd Quarter	24,527	32,152	277,581	8,665	11,846	49,168	965	38,063	34,157	364,812
4th Quarter	16,439	22,652	189,968	7,066	10,545	42,493	962	40,090	24,467	272,551
1956—1st Quarter	9,584	14,253	118,516	6,983	10,459	43,182	962	39,577	17,529	201,275

(1) Data are on a gross basis i.e. they do not take account of cancellations or alterations of loans after the initial approval.

(2) Mortgage loan approvals by the banks relate only to insured loans under the National Housing Act, 1954. This Act came into force on March 22nd, 1954.

Table 17. Dwelling Units Approved⁽¹⁾ for New Non-Farm Residential Construction by Lending Institutions

Period	Single-family Dwellings			Multiple-family Dwellings			All Dwellings		
	NHA Units	Conventional Units	Total Units	NHA Units	Conventional Units	Total Units	NHA Units	Conventional Units	Total Units
1949	17,465	13,913	31,378	4,400	7,278	11,678	21,865	21,191	43,056
1950	31,984	10,312	42,296	8,360	4,702	13,062	40,344	15,014	55,358
1951	15,905	12,301	28,206	5,263	5,171	10,434	21,168	17,472	38,640
1952	21,130	9,952	31,082	8,378	6,566	14,944	29,508	16,518	46,026
1953	22,951	13,420	36,371	9,658	10,268	19,926	32,609	23,688	56,297
1954	38,669	17,331	56,000	11,755	16,574	28,329	50,424	33,905	84,329
1955	56,102	15,544	71,646	10,151	22,596	32,747	66,253	38,140	104,393
1953—4th Quarter	5,947	2,441	8,388	1,111	3,975	5,086	7,058	6,416	13,474
1954—1st Quarter	5,463	2,044	7,507	3,980	2,309	6,289	9,443	4,353	13,796
2nd Quarter	9,823	6,228	16,051	1,884	5,358	7,242	11,707	11,586	23,293
3rd Quarter	14,516	4,909	19,425	3,694	3,721	7,415	18,210	8,630	26,840
4th Quarter	8,867	4,150	13,017	2,197	5,186	7,383	11,064	9,336	20,400
1955—1st Quarter	6,820	3,455	10,275	1,944	5,014	6,958	8,764	8,469	17,233
2nd Quarter	19,660	3,304	22,964	3,604	5,788	9,392	23,264	9,092	32,356
3rd Quarter	18,702	4,386	23,088	2,325	6,739	9,064	21,027	11,125	32,152
4th Quarter	10,920	4,399	15,319	2,278	5,055	7,333	13,198	9,454	22,652
1956—1st Quarter	5,887	2,833	8,720	908	4,625	5,533	6,795	7,458	14,253

(1) Data are on a gross basis i.e. they do not take account of cancellations or alterations of loans after the initial approval.

REAL ESTATE LENDING — Continued

Table 18. Conventional Mortgage Loans Approved⁽¹⁾ by Lending Institutions

Period	Life Insurance Companies			Trust, Loan and Other ⁽²⁾ Cos.			All Lending Institutions			
	New Residential Construction		Other	New Residential Construction		Other	New Residential Construction		Other	Total
	Units	Amount \$000	Amount \$000	Units	Amount \$000	Amount \$000	Units	Amount \$000	Amount \$000	Amount \$000
1949	12,574	57,912	99,351	8,570	31,680	82,167	21,144	89,592	181,518	271,110
1950	8,150	9,330	103,978	6,870	20,767	109,194	15,020	30,097	213,172	243,269
1951	12,424	73,178	108,132	5,027	22,961	90,084	17,451	96,139	198,216	294,355
1952	8,922	51,736	103,739	7,596	32,295	96,690	16,518	84,031	200,429	284,460
1953	13,248	73,061	107,666	10,442	45,765	98,525	23,690	118,826	206,191	325,017
1954	18,647	109,916	133,342	15,258	70,376	125,879	33,905	180,292	259,221	439,513
1955	23,119	158,033	168,278	15,021	77,712	152,383	38,140	235,745	320,661	556,406
1953—4th Quarter	3,839	22,505	18,006	2,577	11,702	19,071	6,416	34,207	37,077	71,284
1954—1st Quarter	1,598	5,037	24,402	2,755	12,218	24,384	4,353	17,255	48,786	66,041
2nd Quarter	7,037	48,516	36,705	4,549	20,719	35,102	11,586	69,235	71,807	141,042
3rd Quarter	3,690	21,849	38,862	4,940	21,692	33,927	8,630	43,541	72,789	116,330
4th Quarter	6,322	34,514	33,373	3,014	15,747	32,466	9,336	50,261	65,839	116,100
1955—1st Quarter	5,148	34,157	30,535	3,321	16,550	32,272	8,469	50,707	62,807	113,514
2nd Quarter	4,836	28,388	40,928	4,256	20,420	47,112	9,092	48,808	88,040	136,848
3rd Quarter	7,091	48,997	49,515	4,034	23,223	37,716	11,125	72,220	87,231	159,451
4th Quarter	6,044	46,491	47,300	3,410	17,519	35,283	9,454	64,010	82,583	146,593
1956—1st Quarter	4,527	35,409	46,119	2,931	14,799	36,638	7,458	50,208	82,757	132,965

(1) Data are on a gross basis i.e. they do not take account of cancellations or alterations of loans after the initial approval.

(2) Includes mainly fraternal and mutual benefit societies and Quebec savings banks.

Table 19. Mortgage Loans Approved⁽¹⁾ Under the National Housing Acts, by Type of Lender

Period	Life Insurance Companies		Trust, Loan and Other ⁽²⁾ Cos.		Chartered Banks		Sub-total		Corporation Loans		Total	
	Units	Amount \$000	Units	Amount \$000	Units	Amount \$000	Units	Amount \$000	Units	Amount \$000	Units	Amount \$000
1949	20,602	115,382	1,303	7,292	—	—	21,905	122,674	7,131	38,855	29,036	161,529
1950	37,491	259,838	2,847	20,222	—	—	40,338	280,060	4,865	25,030	45,203	305,090
1951	20,199	134,623	990	6,416	—	—	21,189	141,039	1,864	11,316	23,053	152,355
1952	28,463	210,223	1,045	8,370	—	—	29,508	218,593	6,980	47,748	36,488	266,341
1953	31,440	246,666	1,169	9,066	—	—	32,609	255,732	8,213	58,101	40,822	313,833
1954	31,142	281,804	2,376	23,988	16,906	158,460	50,424	464,252	3,586	26,003	54,010	490,255
1955	27,756	271,137	4,166	42,044	34,457	326,188	66,379	639,369	2,355	18,005	68,734	657,374
1953—4th Quarter	6,660	53,451	397	2,725	—	—	7,057	56,176	2,620	18,675	9,677	74,851
1954 ⁽³⁾ 1st Quarter	9,372	73,727	59	448	12	142	9,443	74,317	1,024	6,972	10,467	81,289
2nd Quarter	6,577	64,577	749	7,379	4,381	41,504	11,707	113,460	326	2,346	12,033	115,806
3rd Quarter	9,560	90,309	936	9,490	7,714	72,603	18,210	172,402	1,399	10,373	19,609	182,775
4th Quarter	5,633	53,191	632	6,671	4,799	44,211	11,064	104,073	837	6,312	11,901	110,385
1955 ⁽³⁾ 1st Quarter	5,063	48,288	519	5,587	3,182	29,769	8,764	83,644	193	1,751	8,957	85,395
2nd Quarter	11,097	108,088	1,707	16,941	10,460	98,612	23,264	223,641	817	6,331	24,081	229,972
3rd Quarter	7,267	72,990	1,120	11,480	12,766	121,656	21,153	206,126	908	6,818	22,061	212,944
4th Quarter	4,329	41,771	820	8,036	8,049	76,151	13,198	125,958	437	3,105	13,635	129,063
1956 ⁽³⁾ 1st Quarter	3,201	33,448	752	7,985	2,842	26,877	6,795	68,310	618	4,057	7,413	72,367

(1) Data are on a gross basis i.e. they do not take account of cancellations or alterations of loans after the initial approval.

and mutual benefit societies and Quebec savings banks.

(2) Includes mainly fraternal and mutual benefit societies and Quebec savings banks.

(3) Includes N.H.A. loans made by trust companies on an agency basis with a view to ultimate sale.

REAL ESTATE LENDING — Continued

Table 20. Mortgage Loans Approved⁽¹⁾ Under the National Housing Acts by Type of Lender

Period	Approved Lenders		C.M.H.C.		Total	
	Units	Amount \$'000	Units	Amount \$'000	Units	Amount \$'000
1949	19,826	112,025	5,078	27,474	24,904	139,499
1950	38,080	264,718	4,676	24,503	42,756	289,223
1951	17,762	113,659	1,541	10,038	19,303	123,697
1952	27,488	201,595	6,835	47,489	34,323	249,084
1953	30,873	236,156	7,775	54,667	38,648	290,823
1954	47,362	433,437	2,757	20,073	50,119	453,510
1955	63,184	598,998	2,152	16,314	65,336	615,312
5 months ending						
May 1955	23,399	224,166	423	3,759	23,822	227,925
May 1956	19,417	198,094	764	5,399	20,181	203,493
1955—Jan.	1,437	13,241	65	557	1,502	13,798
Feb.	2,526	24,441	8	82	2,534	24,523
Mar.	4,801	45,961	120	1,113	4,921	47,074
Apr.	6,361	60,933	59	497	6,420	61,430
May	8,274	79,590	171	1,510	8,445	81,100
June	8,629	83,118	587	4,324	9,216	87,442
July	7,247	71,110	448	3,161	7,695	74,271
Aug.	6,992	66,997	414	3,277	7,406	70,274
Sept.	6,914	68,018	46	381	6,960	68,399
Oct.	6,500	61,893	50	352	6,550	62,245
Nov.	4,755	45,731	14	149	4,769	45,880
Dec.	1,943	18,334	373	2,604	2,316	20,938
1956—Jan.	1,241	11,659	4	39	1,245	11,698
Feb.	1,817	18,234	250	1,551	2,067	19,785
Mar.	3,737	38,417	364	2,467	4,101	40,884
Apr.	5,742	58,845	72	698	5,814	59,543
May	6,880	70,939	74	644	6,954	71,583

(1) Annual data are on a net basis i.e. they represent gross loans approved during the current year minus cancellations or alterations of mortgage loans whether initial approval was made during the year or in prior years and irrespective as to whether mortgage loans were paid out in full or in part. Monthly data are on a gross basis.

Table 21. Dwelling Units For Which Mortgage Loans Approved⁽¹⁾ Under the National Housing Acts, by Province

Period	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Canada ⁽²⁾
1949	21	23	296	225	8,552	9,353	1,569	193	2,837	1,832	24,904
1950	51	20	558	348	13,980	17,830	1,826	360	4,279	3,503	42,756
1951	33	7	187	126	4,233	9,416	1,100	137	2,659	1,405	19,303
1952	27	9	260	182	9,117	16,038	1,916	629	4,056	2,089	34,323
1953	168	16	1,130	333	7,456	18,839	2,050	832	5,464	2,360	38,648
1954	166	16	746	391	9,057	26,170	2,540	1,040	5,649	4,344	50,119
1955	344	33	778	667	10,876	33,498	3,403	1,982	7,057	6,694	65,336
4 months ending											
April 1955	61	2	136	94	2,466	8,597	462	169	1,210	2,180	15,377
April 1956	23	2	241	80	2,558	6,887	442	264	1,378	1,352	13,227
1955—Jan.	1	—	4	15	65	1,011	11	—	83	312	1,502
Feb.	5	—	8	3	363	1,620	14	—	139	382	2,534
Mar.	19	—	38	21	902	2,607	118	18	453	745	4,921
Apr.	36	2	86	55	1,136	3,359	319	151	535	741	6,420
May	56	7	117	59	1,652	4,182	412	223	1,011	726	8,445
June	34	5	88	78	1,994	4,483	479	261	918	876	9,216
July	30	4	84	68	1,574	3,867	349	294	842	583	7,695
Aug.	54	8	125	168	973	3,814	343	451	700	770	7,406
Sept.	45	1	77	55	1,062	3,403	555	273	945	544	6,960
Oct.	18	5	77	66	924	3,332	582	212	783	551	6,550
Nov.	20	1	75	100	682	2,703	304	33	473	378	4,769
Dec.	64	4	28	4	397	1,058	9	104	381	267	2,316
1956—Jan.	—	—	16	1	208	606	1	—	129	284	1,245
Feb.	1	1	25	14	308	1,200	42	—	163	313	2,067
Mar.	11	—	115	15	915	2,085	129	136	313	382	4,101
Apr.	11	1	85	50	1,127	2,996	270	128	773	373	5,814

(1) Annual data are on a net basis i.e. they represent gross loans approved during the current year minus cancellations or alterations of mortgage loans whether initial approval was made during the year or in prior years and irrespective as to whether mortgage loans were paid out in full or in part. Monthly and quarterly data are on a gross basis. (2) Includes Yukon and Northwest Territories.

REAL ESTATE LENDING — *Continued*Table 22. Dwelling Units For Which Mortgage Loans Approved⁽¹⁾ Under the National Housing Acts, by Type of Borrower

Period	Housing for Home-ownership			Housing for Rental Purposes					Total
	Owner Applicants	Builder Applicants	Sub-total	Rental Guarantee	Primary Industries	Limited-Dividend Corporations	Other	Sub-total	
1950	11,048	24,737	35,785	4,092	8	94	2,777	6,971	42,756
1951	3,855	11,113	14,968	983	8	174	3,170	4,335	19,303
1952	5,483	18,112	23,595	3,599	—	841	6,288	10,728	34,323
1953	7,603	18,649	26,252	3,060	13	1,329	7,994	12,396	38,648
1954	10,075	29,406	39,481	347	107	2,091	8,093	10,638	50,119
1955	12,929	43,806	56,735	—	40	1,419	7,142	8,601	65,336
1953—4th Quarter	1,522	4,558	6,080	627	1	920	2,049	3,597	9,677
1954—1st Quarter	1,178	5,122	6,300	472	—	252	3,443	4,167	10,467
2nd Quarter	3,016	7,665	10,681	—	—	240	1,112	1,352	12,033
3rd Quarter	4,245	11,433	15,678	62	107	1,026	2,736	3,931	19,609
4th Quarter	2,271	7,212	9,483	—	—	648	1,770	2,418	11,901
1955—1st Quarter	1,684	5,892	7,576	—	—	100	1,281	1,381	8,957
2nd Quarter	5,137	15,914	21,051	—	—	364	2,666	3,030	24,081
3rd Quarter	4,647	14,980	19,627	—	40	598	1,796	2,434	22,061
4th Quarter	2,061	9,379	11,440	—	—	384	1,811	2,195	13,635
1956—1st Quarter	1,337	4,778	6,115	—	3	596	699	1,298	7,413

(1) Annual data are on a net basis i.e. they represent gross loans approved during the current year minus cancellations or alterations of mortgage loans whether initial approval was made during the year or in prior years and irrespective as to whether mortgage loans were paid out in full or in part. Quarterly data are on a gross basis.

Table 23. Dwelling Units For Which Mortgage Loans Approved⁽¹⁾ Under the National Housing Acts, by Type of Dwelling

Period	Single-family Dwellings						Multiple-family Dwellings			Total
	1-Storey	1½-Storey		2-Storey	Split-level	Sub-total	Apartments	Other	Sub-total	
		Finished	Unfinished							
1950	16,667	7,466	3,295	3,156	—	30,584	5,808	6,364	12,172	42,756
1951	8,488	2,726	1,215	1,415	—	13,844	3,776	1,683	5,459	19,303
1952	15,124	4,058	1,350	1,620	—	22,152	9,559	2,612	12,171	34,323
1953	19,203	3,517	1,004	1,493	—	25,217	10,090	3,341	13,431	38,648
1954	32,025	2,677	603	1,220	564	37,089	8,627	4,403	13,030	50,119
1955	44,620	1,371	486	1,134	3,975	51,586	7,145	6,605	13,750	65,336
1953—4th Quarter	4,723	809	201	215	—	5,948	2,374	1,355	3,729	9,677
1954—1st Quarter	4,867	522	140	234	—	5,763	3,905	799	4,704	10,467
2nd Quarter	8,428	858	170	468	5	9,929	1,261	843	2,104	12,033
3rd Quarter	12,686	1,079	281	429	288	14,763	2,687	2,159	4,846	19,609
4th Quarter	8,015	480	71	189	293	9,048	1,956	897	2,853	11,901
1955—1st Quarter	6,027	235	88	164	403	6,917	1,198	842	2,040	8,957
2nd Quarter	15,979	615	305	533	1,420	18,852	2,548	2,681	5,229	24,081
3rd Quarter	15,527	496	77	365	1,488	17,953	1,792	2,316	4,108	22,061
4th Quarter	9,183	216	39	147	897	10,482	1,609	1,544	3,153	13,635
1956—1st Quarter	4,692	95	19	146	778	5,730	1,027	656	1,683	7,413

(1) Annual data are on a net basis i.e. they represent gross loans approved during the current year minus cancellations or alterations of mortgage loans whether initial approval was made during the year or in prior years and irrespective as to whether mortgage loans were paid out in full or in part. Quarterly data are on a gross basis.

REAL ESTATE LENDING — *Continued*Table 24. Average Mortgage Loan Amounts Under the National Housing Acts, by Type of Dwelling
(Dollars)

Period	Single-family Dwellings						Multiple-family Dwellings			Average, All Dwellings
	1-Storey	1½-Storey		2-Storey	Split-level	Average, Single- family Dwellings	Apartments	Other	Average, Multiple- family Dwellings	
		Finished	Unfinished							
1950	6,922	7,627	7,050	8,260	—	7,249	4,904	6,021	5,478	6,751
1951	6,823	7,399	6,477	7,810	—	7,019	5,580	5,564	5,574	6,634
1952	8,045	8,593	7,737	9,046	—	8,199	5,407	6,752	5,684	7,329
1953	8,436	8,616	8,306	9,165	—	8,496	5,940	6,860	6,155	7,688
1954	9,874	10,147	9,255	11,108	11,121	9,944	5,926	8,357	6,703	9,077
1955	10,061	10,153	9,502	11,495	11,358	10,191	6,136	8,410	7,244	9,550
1953—4th Quarter	8,646	8,810	8,573	9,365	—	8,692	5,830	6,873	6,209	7,735
1954—1st Quarter	9,025	9,255	8,455	9,604	—	9,056	5,890	7,578	6,177	7,759
2nd Quarter	10,023	10,265	9,479	11,358	11,553	10,097	5,954	9,374	7,325	9,613
3rd Quarter	9,984	10,459	9,510	11,433	11,116	10,073	6,084	8,258	7,052	9,326
4th Quarter	10,068	10,204	9,286	11,612	11,118	10,135	5,764	8,345	6,514	9,829
1955—1st Quarter	10,147	10,174	9,813	11,346	11,311	10,240	5,923	8,853	7,132	9,532
2nd Quarter	10,037	10,136	9,634	11,299	11,297	10,164	6,279	8,337	7,334	9,550
3rd Quarter	10,001	10,010	9,458	11,475	11,564	10,173	6,256	8,357	7,440	9,653
4th Quarter	10,057	10,293	9,102	11,859	11,260	10,187	6,086	8,091	7,068	9,466
1956—1st Quarter	10,347	10,728	9,341	11,355	11,327	10,509	6,245	7,597	6,772	9,660

Table 25. Rental Guarantees Provided Under the National Housing Acts

Period	Financed by the Corporation ⁽¹⁾		Financed by Approved Lenders		Total	
	Number of Projects	Number of Units	Number of Projects	Number of Units	Number of Projects	Number of Units
1949	50	3,737	86	3,050	136	6,787
1950	35	3,697	21	973	56	4,670
1951	17	1,746	10	349	27	2,095
1952	47	3,917	1	44	48	3,961
1953	49	3,432	1	28	50	3,460
1954	4	349	4	157	8	506
1955	—	—	2	20	2	20
1953—4th Quarter	7	472	—	—	7	472
1954—1st Quarter	2	37	—	—	2	37
2nd Quarter	1	288	—	—	1	288
3rd Quarter	1	24	1	33	2	57
4th Quarter	—	—	3	124	3	124
1955—1st Quarter	—	—	—	—	—	—
2nd Quarter	—	—	2	20	2	20
3rd Quarter	—	—	—	—	—	—
4th Quarter	—	—	—	—	—	—
1956—1st Quarter	—	—	—	—	—	—

(1) These data include loans relating to 26 projects and 532 units, between 1949 and the first quarter of 1956, for which Corporation loans were initially approved but which were later replaced by loans from approved lender.

REAL ESTATE

Table 26. Incomes,⁽¹⁾ Down-Payments and Debt Service Charge

Range of Borrower's Income \$	Number of Borrowers				Average Down-Payment \$			
	1950	1954	1955	1956 1st Quarter	1950	1954	1955	1956 1st Quarter
Under 2,000	133	1	15	—	2,653	2,058	4,654	—
2,000 to 2,999	9,529	252	475	72	2,029	2,591	2,560	2,525
3,000 to 3,999	12,222	5,555	10,737	2,644	2,332	2,479	2,166	2,203
4,000 to 4,999	4,529	10,237	17,376	5,219	2,957	2,716	2,514	2,595
5,000 to 5,999	2,191	5,416	9,669	2,953	3,538	3,171	2,989	3,030
6,000 to 6,999	929	2,714	4,580	1,398	3,933	3,525	3,460	3,512
7,000 to 7,999	385	1,246	2,056	690	4,631	3,751	3,880	3,822
8,000 to 8,999	217	639	1,069	345	4,726	4,045	4,158	4,004
9,000 to 9,999	84	289	502	152	5,091	4,385	4,710	4,620
10,000 and over	225	633	1,249	324	5,345	5,145	5,517	4,898
Total	30,444	26,982	47,728	13,797	2,543	2,993	2,821	2,878

(1) Income of head of family only. The income of dependants is not included.

(2) Includes loans on which covenants, in addition to that of the borrower, have been obtained. See also footnote (1).

Table 27. Sales of Insured Mortgages, 1955⁽¹⁾ and 1956

Lender Making Sale	Purchaser							
	Corporate Pension Funds		Lenders Approved Under The National Housing Acts		Other Corporations		Total	
	Number	\$000	Number	\$000	Number	\$000	Number	\$000
Chartered Banks								
1955	1,378	13,246	18	169	—	—	1,396	13,415
1955—2nd Quarter	139	1,330	—	—	—	—	139	1,330
3rd Quarter	259	2,505	—	—	—	—	259	2,505
4th Quarter	803	7,665	16	152	—	—	819	7,817
1956—1st Quarter	918	8,931	43	391	—	—	1,005 ⁽²⁾	9,712 ⁽²⁾
Other Lenders								
1955	110	1,359	—	—	253	2,644	363	4,003
1955—2nd Quarter	23	360	—	—	24	256	47	616
3rd Quarter	10	106	—	—	82	848	92	954
4th Quarter	77	893	—	—	147	1,540	224	2,433
1956—1st Quarter	18	214	6	60	221	2,469	245	2,743
All Lenders								
1955	1,488	14,605	18	169	253	2,644	1,759	17,418
1955—2nd Quarter	162	1,690	—	—	24	256	186	1,946
3rd Quarter	269	2,611	—	—	82	848	351	3,459
4th Quarter	880	8,558	16	152	147	1,540	1,043	10,250
1956—1st Quarter	936	9,145	49	451	221	2,469	1,250 ⁽²⁾	12,455 ⁽²⁾

(1) Total sales in 1954 amounted to \$600,000.

(2) Includes 44 sales to individuals amounting to \$390,000.

LENDING - Continued

of Home-Owner Borrowers Under the National Housing Acts

Average Gross Debt Service \$				Average Gross Debt Service to Income Ratio				Range of Borrower's Income \$
1950	1954	1955	1956 1st Quarter	1950	1954	1955	1956 1st Quarter	
499	383	827	—	27.8	23.6	42.4 ⁽²⁾	—	Under 2,000
580	666	719	731	22.1	24.2	26.3	26.7	2,000 to 2,999
676	794	813	820	20.3	22.0	22.5	22.6	3,000 to 3,999
806	893	912	917	18.7	20.3	20.7	20.8	4,000 to 4,999
888	974	990	994	16.9	18.4	18.7	18.7	5,000 to 5,999
938	1,048	1,040	1,062	15.1	16.8	16.6	16.9	6,000 to 6,999
928	1,024	1,068	1,093	12.8	14.0	14.6	15.0	7,000 to 7,999
937	1,059	1,087	1,140	11.4	12.9	13.2	13.8	8,000 to 8,999
923	1,078	1,110	1,165	10.1	11.7	12.0	12.6	9,000 to 9,999
930	1,080	1,124	1,175	8.1	8.9	9.3	9.8	10,000 and over
696	918	934	952	19.1	18.2	18.6	18.7	Total

Table 28. Lending Operations Under the Veterans' Land Act, 1942, the Canadian Farm Loan Act, 1927, and Guarantees Under the Farm Improvement Loans Act, 1944

Period	Loans Under the Veterans' Land Act ⁽¹⁾		Loans Under the Canadian Farm Loan Act				Guarantees Under the Farm Improvement Loans Act			
	New Structures		New Structures		Alterations and Improvements of Existing Structures		New Structures		Alterations and Improvements of Existing Structures	
	Number of Loans ⁽²⁾	Amount of Loans ⁽³⁾ (\$000)	Number of Loans	Amount of Loans (\$000)	Number of Loans	Amount of Loans (\$000)	Number of Loans	Amount of Loans (\$000)	Number of Loans	Amount of Loans (\$000)
1949	2,483	12,617	86	148	162	73	434	656	919	796
1950	2,311	12,330	71	123	161	62	511	798	967	850
1951	1,845	11,136	64	136	89	43	587	944	1,155	1,097
1952	1,278	8,311	38	95	110	80	563	956	1,326	1,278
1953	1,827	10,017	62	151	160	76	722	1,479	1,604	1,547
1954	1,455	9,488	81	217	144	75	576	1,208	1,635	1,694
1955	1,538	11,052	62	174	117	63	728	1,403	1,587	1,758
1953—4th Quarter	423	3,393	15	33	59	22	180	372	476	458
1954—1st Quarter	164	2,324	14	25	49	24	68	158	258	262
2nd Quarter	418	1,170	19	66	15	4	156	344	358	363
3rd Quarter	519	2,329	27	74	43	24	202	436	645	701
4th Quarter	354	3,665	21	52	37	23	150	270	374	368
1955—1st Quarter	136	3,045	6	18	13	5	71	146	195	202
2nd Quarter	401	1,176	16	61	17	9	219	433	402	426
3rd Quarter	631	2,869	16	53	56	36	240	478	527	606
4th Quarter	370	3,962	24	42	31	13	198	346	463	524
1956—1st Quarter	100	2,770	8	33	14	12	**	**	**	**

(1) Excludes lending operations under Part II of the Veterans' Land Act.

(2) Based on new dwellings started.

(3) Based on expenditures on dwellings completed, current construction, repairs and other services.

** Not available.

REAL ESTATE LENDING — *Continued*Table 29. Home Improvement Loans⁽¹⁾ Approved, by Province, 1955 and 1956

Province	Number of Loans		Number of Units		Amount (\$000)	
	1955	1956 1st Quarter	1955	1956 1st Quarter	1955	1956 1st Quarter
Newfoundland	886	99	899	99	1,209	143
Prince Edward Island	67	7	71	8	93	6
Nova Scotia	1,173	253	1,301	274	1,067	180
New Brunswick	703	78	815	88	737	84
Quebec	2,247	246	2,803	292	3,211	361
Ontario	9,568	1,956	10,287	2,072	9,718	1,623
Manitoba	1,358	154	1,434	165	1,263	134
Saskatchewan	970	124	1,003	126	1,050	130
Alberta	1,858	352	1,942	359	2,034	354
British Columbia	5,848	1,295	6,123	1,346	6,787	1,378
Northwest Territories	26	1	26	1	46	1
Yukon Territory	7	3	7	3	10	6
CANADA	24,711	4,568	26,711	4,833	27,225	4,400

(1) Includes home extension loans.

Table 30. Mortgage and Real Estate Activity

Item	1950	1951	1952	1953	1954	1955
Mortgage Registrations						
Number	215,891	209,575	216,537	246,080	266,314	299,160
Amount \$000	1,147,015	1,082,278	1,252,835	1,429,174	1,854,286	2,444,740
Average Amount \$	5,313	5,164	5,786	5,808	6,963	8,172
Real Estate Transfers ⁽¹⁾						
Number	439,145	441,784	442,685	480,696	463,031	491,119
Amount \$000	2,085,663	2,440,912	2,592,344	3,040,199	3,120,030	3,890,997
Average Amount \$	4,749	5,525	5,856	6,325	6,738	7,923

(1) Includes builder's sales and sales of industrial and commercial property in addition to transfers of existing residential real estate.

REAL ESTATE LENDING — Continued

Table 31. Selected Assets and Liabilities of Chartered Banks
(Millions of Dollars)

Type of Asset or Liability	Holdings at Year-end			Net Changes				
	1953	1954	1955	1955				1956
				1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	
Selected Assets								
N.H.A. Mortgages	—	74	294	36	35	64	85	51
Liquid Assets ⁽¹⁾	1,132	1,219	1,348	55	—28	—37	139	45
Government of Canada Bonds	2,516	2,953	2,632	211	80	—69	—543	—313
Provincial and Municipal Bonds	432	441	540	38	35	37	—11	—32
Corporate Bonds	341	353	482	32	44	20	33	3
Loans	3,235	3,236	3,979	21	248	245	229	255
Selected Liabilities								
Personal Saving Deposits	4,756	5,218	5,633	208	147	184	—124	158
Other Canadian Deposits ⁽²⁾	3,131	3,462	3,697	115	234	42	—156	—196

(1) Bank of Canada deposits and notes, day-to-day loans and treasury bills.

(2) Less Government of Canada deposits and float.

Table 32. Canadian Assets of Twelve Life Insurance Companies
(Millions of Dollars)

Assets ⁽¹⁾	Holdings at Year-end			Net Changes				
	1953	1954	1955	1955				1956
				1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	
Mortgages ⁽²⁾	1,154.5	1,374.9	1,665.0	50.3	56.3	96.6	79.6	49.7
Government of Canada Bonds ⁽³⁾	783.3	681.2	641.3	—6.6	—9.6	—3.3	—19.9	—40.0
Provincial Bonds ⁽³⁾	254.0	267.0	253.0	9.6	—2.7	—6.7	—2.8	5.2
Municipal Bonds	234.2	250.5	273.0	5.6	2.0	3.2	11.6	6.1
Corporate and Other Bonds ⁽³⁾	1,120.7	1,205.9	1,228.6	7.0	25.3	—14.1	16.4	79.3
Preferred and Common Stocks	60.6	57.1	61.2	1.0	—1.2	—2.6	4.0	0.6
Real Estate	103.3	127.9	147.2	10.3	5.0	7.2	2.5	4.8
Policy Loans	185.3	197.4	205.6	2.4	2.6	1.9	1.2	2.7
Total⁽⁴⁾	3,926.5	4,183.5	4,499.1	79.6	77.7	82.2	92.6	108.4

(1) Figures rounded to the nearest \$100,000. Annual totals may not equal the sum of quarterly totals.

(2) Including agreements for sale.

(3) Including guaranteed bonds.

(4) Includes cash and other assets. Annual changes in year-end holdings differ slightly from year-to-year changes as shown by the quarterly figures by reason of book valuation adjustments, time lags, and minor differences of definition.

Table 33. Assets of Six Loan and Nine Trust Companies⁽¹⁾

Assets	Loan Companies			Trust Companies		
	Year-end 1954	Net Change	Year-end 1955	Year-end 1954	Net Change	Year-end 1955
	Amount \$000	Amount \$000	Amount \$000	Amount \$000	Amount \$000	Amount \$000
Mortgages ⁽²⁾	260,366	29,717	290,083	100,550	33,298	133,848
Government of Canada Bonds ⁽³⁾	44,186	—2,909	41,277	131,780	—18,624	113,156
Provincial Bonds ⁽³⁾	4,840	2,758	7,598	42,220	17,352	59,572
Municipal Bonds	3,656	1,408	5,064	18,897	3,239	22,136
Other Bonds	4,324	—860	3,464	43,707	5,768	49,475
Preferred and Common Stocks	12,625	2,865	15,490	11,212	1,747	12,959
Collateral Loans	1,720	2,415	4,135	20,199	1,100	21,299
Real Estate	7,853	—119	7,734	6,125	223	6,348
Cash	9,409	554	9,963	20,636	4,077	24,713
Other Assets	1,587	194	1,781	9,455	1,963	11,418
Total	350,566	36,023	386,589	404,781	50,143	454,924

(1) Including company and guaranteed funds.

(2) Including agreements for sale.

(3) Including guaranteed bonds.

REAL ESTATE LENDING — *Continued*

Table 34. Institutional Mortgage Investment

Year	Chartered Banks ⁽¹⁾ \$000	Life Insurance Companies \$000	Loan Companies \$000	Trust Companies \$000	Other ⁽²⁾ \$000
Cash Disbursements					
1949	—	265,020	78,295	31,171	5,842
1950	—	271,813	80,461	31,996	6,766
1951	—	278,474	71,163	34,487	8,316
1952	—	253,869	73,103	31,851	7,870
1953	—	316,552	86,148	40,665	9,285
1954 ⁽³⁾	74,740	403,332	99,350	54,644	13,698
1955 ⁽⁴⁾	237,000	506,281	113,593	95,669	17,521
Repayments					
1949	—	92,358	45,581	16,519	3,177
1950	—	99,351	42,386	21,409	4,082
1951	—	104,882	45,614	21,500	5,058
1952	—	119,722	48,824	24,823	4,464
1953	—	131,858	51,381	28,049	4,688
1954 ⁽³⁾	—	146,816	52,308	29,835	5,405
1955 ⁽⁴⁾	1,000	180,164	69,893	36,801	9,558
Net Investment in Mortgages ⁽⁵⁾					
1949	—	137,427	41,577	11,675	2,592
1950	—	172,662	30,370	15,554	—277
1951	—	175,815	24,166	14,987	1,547
1952	—	136,597	25,346	7,836	293
1953	—	188,643	37,043	12,608	1,840
1954 ⁽³⁾	74,240	258,071	45,055	29,389	2,689
1955 ⁽⁴⁾	223,000	331,117	112,213	43,903	8,763
Net Increase in Assets ⁽⁶⁾					
1949	148,000	284,348	21,254	34,641	16,655
1950	790,000	246,511	27,289	39,931	12,838
1951	15,000	250,715	15,127	13,435	7,794
1952	670,000	274,039	23,245	19,907	18,660
1953	528,000	392,490	17,632	7,246	13,236
1954 ⁽³⁾	777,000	290,650	67,520	150,686	24,855
1955 ⁽⁴⁾	1,269,000	359,618	140,876	83,301	39,100

(1) N.H.A. loans only. (2) Mainly fraternal and mutual benefit societies and Quebec savings banks. (3) Revised. (4) Preliminary. (5) Includes net sales of N.H.A. mortgages, taxes advanced and net accounting write-ups. (6) Includes only those companies which invest in mortgages.

Table 35. Total Assets and Mortgage Loans Outstanding of Selected Lenders

Year	Life Insurance Companies	Chartered Banks ⁽¹⁾	Loan Companies	Trust Companies	Other Lending Institutions ⁽²⁾	Estates, Trusts and Agency Funds
Mortgage Loans Outstanding ⁽³⁾ — \$000						
1939	401,068	—	173,785	89,987	14,311	—
1946	371,950	—	152,424	71,020	15,868	—
1950	901,215	—	264,577	113,273	23,383	104,428
1951	1,077,030	—	288,743	128,260	26,016	113,553
1952	1,213,627	—	314,089	136,096	29,034	130,363
1953	1,402,270	—	351,132	148,704	33,197	155,618
1954	1,660,341	74,240	396,187	178,093	41,889	179,794
1955	1,991,458	293,663	508,400	221,996	51,408	213,430
Total Assets ⁽⁴⁾ — \$000						
1939	2,076,194	—	261,253	229,554	196,750	—
1946	3,027,389	—	316,981	303,262	261,675	—
1950	3,972,195	9,443,000	404,816	423,877	309,532	3,568,987
1951	4,222,911	9,458,000	423,152	446,312	317,678	3,823,069
1952	4,496,950	10,128,000	446,397	466,219	336,338	3,922,887
1953	4,889,440	10,656,000	464,029	473,465	349,574	4,158,971
1954	5,180,090	11,433,000	531,549	624,152	369,996	4,417,899
1955	5,539,708	12,702,000	672,425	707,453	409,096	5,573,977
Mortgages as Per Cent of Total Assets						
1939	19.3	—	66.5	39.2	7.3	—
1946	12.3	—	48.1	23.4	6.1	—
1950	22.7	—	65.4	26.7	7.6	2.9
1951	25.5	—	68.2	28.7	8.2	3.0
1952	27.0	—	70.4	29.2	8.6	3.3
1953	28.7	—	75.7	31.4	9.5	3.7
1954	32.0	0.6	74.5	28.5	11.3	4.1
1955	37.2	2.3	75.6	31.4	12.6	3.8

(1) N.H.A. loans only.

(2) Mainly fraternal and mutual benefit societies and Quebec savings banks.

(3) Includes agreements for sale.

(4) Excludes companies without mortgage loans outstanding except in case of estates, trusts and agency funds.

REAL ESTATE LENDING — *Continued*

Table 36. Conventional Mortgage Loan Characteristics in Ontario, 1955

Purpose and Type of Property	Number	Amount \$000	Size of Loan \$	Loan to Sale Price Ratio %	Interest Rate %	Term (yrs.)
Individual Lenders						
Associated with Sale of Property						
Vendors						
Residential	28,703	154,376	5,378	50.4	5.94	5.94
Other	5,243	100,269	19,124	61.4	5.47	5.55
Sub-total	33,946	254,645	7,501	52.1	5.87	5.88
Other Lenders						
Residential	11,080	78,855	7,117	44.1	6.09	4.89
Other	1,276	4,393	3,443	41.7	5.74	5.60
Sub-total	12,356	83,248	6,737	43.9	6.06	4.96
New Construction and General Purposes						
Residential	31,435	114,987	3,658	—	6.34	4.33
Other	5,056	54,577	10,794	—	6.36	4.47
Sub-total	36,491	169,564	4,647	—	6.34	4.35
Total	82,793	507,457	6,129	50.0	6.10	5.07
Lending Institutions						
Associated with Sale of Property						
Residential	7,037	53,111	7,547	48.6	6.03	7.50
Other	688	6,309	9,171	49.0	5.82	7.81
Sub-total	7,725	59,420	7,692	48.7	6.01	7.53
New Construction and General Purposes						
Residential	16,771	135,761	8,095	—	6.09	8.63
Other	2,039	56,364	27,643	—	6.06	6.58
Sub-total	18,810	192,125	10,214	—	6.09	8.41
Total	26,535	251,545	9,480	48.7	6.07	8.15

Table 37. Bond Yields and Mortgage Interest Rates

Period	Bond Yields ⁽¹⁾					Mortgage Rates
	Govt. of Canada 20-yr. Theoretical	Provincial	Municipal	Public Utility	Industrial	N.H.A. Insured Loans ⁽²⁾
1953—Sept.	3.84	4.17	4.72	4.38	4.56	5.75
1954—Mar.	3.28	3.57	4.02	4.06	4.16	5.50
1955—Jan.	3.20	3.36	3.75	3.75	4.00	5.50
Feb.	3.11	3.32	3.74	3.74	3.97	5.25
Mar.	3.11	3.29	3.66	3.73	3.97	5.25
Apr.	3.12	3.27	3.66	3.69	3.97	5.25
May	3.12	3.28	3.66	3.69	3.93	5.25
June	3.13	3.27	3.65	3.69	3.93	5.25
July	3.20	3.30	3.65	3.69	3.93	5.25
Aug.	3.25	3.41	3.70	3.75	3.97	5.25
Sept.	3.26	3.50	3.72	3.73	4.00	5.25
Oct.	3.25	3.53	3.73	3.75	4.00	5.25
Nov.	3.39	3.70	3.99	3.85	4.11	5.25
Dec.	3.41	3.82	4.04	3.98	4.15	5.25
1956—Jan.	3.31	3.74	4.02	3.95	4.10	5.25
Feb.	3.29	3.65	4.01	3.86	4.10	5.25
Mar.	3.40	3.77	4.10	3.94	4.21	5.50
Apr.	3.61	4.10	4.56	4.13	4.39	5.50
May	3.52	4.05	4.52	4.19	4.44	5.50

(1) At the first business day of the following month except for Government of Canada and N.H.A. insured loans which relate to the end of the month.

(2) Rates prior to March 1954 are rates of return to lending institutions on joint loans; subsequent rates are maximum for insured loans.
The average conventional rate during 1955 on new residential construction was 6.05%.

REAL ESTATE LENDING — Continued

Table 38. Expenditures on New Housing⁽¹⁾ by Source of Funds

Item	1953 ⁽²⁾		1954 ⁽³⁾		1955	
	Million \$	Per Cent	Million \$	Per Cent	Million \$	Per Cent
Government						
Public Housing	39.5	3.6	18.4	1.5	23.3	1.5
N.H.A. Loans						
Joint Loans	54.2	4.9	43.1	3.5	3.0	0.2
Loans by C.M.H.C.	46.5	4.2	43.2	3.6	19.4	1.2
Other Loans	9.0	0.8	8.5	0.7	9.9	0.6
All Government Funds	149.2	13.5	113.2	9.3	55.6	3.5
Lending Institutions						
N.H.A. Joint and Insured Loans						
Life Insurance Companies	156.3	14.2	225.0	18.5	233.0	15.0
Chartered Banks	—	—	74.7	6.2	237.0	15.2
Other Companies ⁽⁴⁾	5.7	0.5	13.6	1.1	28.6	1.8
Sub-total	162.0	14.7	313.3	25.8	498.6	32.0
Conventional Loans						
Life Insurance Companies	49.0	4.4	82.5	6.8	112.0	7.2
Other Companies ⁽⁴⁾	30.8	2.8	39.9	3.3	57.6	3.9
Sub-total	79.8	7.2	122.4	10.1	169.6	11.1
Other Loans ⁽⁶⁾	1.4	0.1	1.2	0.1	1.4	0.1
All Lending Institution Loans	243.2	22.0	436.9	36.0	669.6	43.2
Other Lenders	162.0	14.7	124.6	10.3	159.2	10.2
Owners' Funds						
Fully Owner-financed	213.7	19.4	173.1	14.2	197.4	12.7
Owners' Equity in Addition to:						
N.H.A. Joint and Insured Loans	84.4	7.7	113.8	9.4	150.0	9.6
N.H.A. Direct Loans	13.9	1.3	9.0	0.7	3.6	0.2
Other Direct Loans	0.5	— ⁽⁶⁾	0.6	— ⁽⁶⁾	0.4	— ⁽⁶⁾
Conventional Institutional Loans	86.8	7.9	128.9	10.6	173.7	11.1
Lending Institution Other Loans	0.4	— ⁽⁶⁾	0.2	— ⁽⁶⁾	0.3	— ⁽⁶⁾
Loans from Other Lenders	149.3	13.5	115.2	9.5	147.5	9.5
Sub-total	335.3	30.4	367.7	30.2	475.5	30.4
All Owners' Funds	549.0	49.8	540.8	44.4	672.9	43.1
Grand Total	1,103.4	100.0	1,215.5	100.0	1,557.3	100.0

(1) Including supplementary building costs and cost of land.

(2) Revised.

(3) Preliminary.

(4) Including loan and trust companies, Quebec savings banks, fraternal societies and mutual benefit societies.

(5) Loans made by the chartered banks under the provisions of the Farm Improvement Loans Act.

(6) Less than 0.1 per cent.

REAL ESTATE LENDING — *Continued*Table 39. Government Funds Used for New Housing⁽¹⁾

Item	1953 ⁽²⁾		1954 ⁽³⁾		1955 ⁽³⁾	
	Million \$	Per Cent	Million \$	Per Cent	Million \$	Per Cent
Direct Expenditures						
Married Quarters for the Armed Services	20.9	1.9	8.8	0.7	16.2	1.0
Veterans' Rental Housing	3.9	0.4	— ⁽⁴⁾	—	0.1	—
Federal-provincial Housing	11.5	1.0	6.3	0.5	3.3	0.2
Other Public Housing	3.2	0.3	3.3	0.3	3.7	0.3
Total Direct Expenditures	39.5	3.6	18.4	1.5	23.3	1.5
Direct Loans						
Loans by C.M.H.C.						
For Home-ownership	23.1	2.1	18.2	1.5	4.9	0.3
For Rental Purposes	18.7	1.7	12.1	1.0	1.4	0.1
Limited-Dividend Housing	4.7	0.4	12.9	1.1	12.4	0.8
Housing for Primary Industries	—	—	— ⁽⁴⁾	—	0.7	—
Sub-total	46.5	4.2	43.2	3.6	19.4	1.2
Other Loans						
Canadian Farm Loan Act	0.2	—	0.2	0.7	0.2	—
Veterans' Land Act	8.8	0.8	8.3	—	9.7	0.6
Sub-total	9.0	0.8	8.5	0.7	9.9	0.6
Total Direct Loans	55.5	5.0	51.7	4.3	29.3	1.8
Joint Loans						
For Home-ownership	43.7	4.0	31.2	2.6	2.2	0.1
For Rental Purposes	10.5	0.9	11.9	0.9	0.8	0.1
Total Joint Loans	54.2	4.9	43.1	3.5	3.0	0.2
Total Government Funds Advanced	149.2	13.5	113.2	9.3	55.6	3.5
Total Expenditures from all Sources on New Housing	1,103.4	100.0	1,215.5	100.0	1,557.3	100.0

(1) Including supplementary building costs and cost of land.

(2) Revised.

(3) Preliminary.

(4) Amounts less than \$100,000.

REAL ESTATE LENDING — *Continued*

Table 40. Starts by Principal Source of Financing

Source of Financing	1949	1950	1951	1952	1953	1954	1955
Public							
Direct Government House-Building	7,993	4,799	2,219	4,958	1,855	1,540	2,178
Private							
With Government Assistance							
Direct Government Loans							
National Housing Acts	2,613	3,181	500	3,528	4,907	1,215	2,147
Others	2,569	2,382	1,909	1,316	1,889	1,536	1,600
Guarantees							
Farm Improvement Loans Act	434	511	587	563	722	576	728
Rental Guarantee Plan ⁽¹⁾	3,446	1,307	226	349	84	157	—
N.H.A. Joint and Insured Loans							
Chartered Banks	—	—	—	—	—	17,319	33,300
Life Insurance Companies	19,968	36,521	19,809	27,894	32,770	29,223	26,001
Others	1,806	2,655	931	999	1,228	2,277	3,821
Sub-total	30,836	46,557	23,962	34,649	41,600	52,303	67,597
Without Government Assistance							
Conventional Institutional Loans							
Life Insurance Companies ⁽²⁾	10,205	8,290	12,103	10,455	11,723	14,168	17,406
Others	8,153	7,034	4,954	5,478	9,368	12,497	10,347
Credit Unions	6,745	6,530	4,715	5,473	6,602	5,896	7,211
Other Private Loans	13,490	15,247	7,599	12,153	15,291	16,323	13,767
Owner-financing	16,509	6,813	16,527	13,295	19,794	15,173	24,110
Sub-total	55,102	43,914	45,898	46,854	62,778	64,057	72,841
Grand Total ⁽³⁾	93,931	95,270	72,079	86,461	106,233	117,900	142,616

(1) Excludes rental guarantees given in connection with Corporation loans.

(2) Excludes starts financed under rental guarantee plan for which loans were made by lending institutions. These starts are shown under the heading Rental Guarantee Plan, above.

(3) Includes conversions.

Table 41. Regional Starts by Principal Source of Financing, 1955

Source of Financing	Atlantic	Quebec	Ontario	Prairies	British Columbia	Canada
Public						
Direct Government House-Building	487	304	834	461	92	2,178
Private						
With Government Assistance						
Direct Government Loans						
National Housing Acts	86	692	576	548	245	2,147
Others	178	151	607	304	360	1,600
Guarantees						
Farm Improvement Loans Act	20	28	155	461	64	728
Rental Guarantee Plan ⁽¹⁾	—	—	—	—	—	—
N.H.A. Joint and Insured Loans						
Chartered Banks	1,311	4,543	16,169	6,491	4,786	33,300
Life Insurance Companies	423	4,398	14,461	5,205	1,514	26,001
Others	—	1,224	2,264	187	146	3,821
Sub-total	2,018	11,036	34,232	13,196	7,115	67,597
Without Government Assistance						
Conventional Institutional Loans						
Life Insurance Companies ⁽²⁾	147	7,700	5,209	1,932	2,418	17,406
Others	1,039	4,130	3,689	697	792	10,347
Credit Unions	68	6,361	220	276	286	7,211
Other Private Loans	1,601	6,656	3,120	979	1,411	13,767
Owner-financing	2,924	5,362	7,175	4,565	4,084	24,110
Sub-total	5,779	30,209	19,413	8,449	8,991	72,841
Grand Total ⁽³⁾	8,284	41,549	54,479	22,106	16,198	142,616

(1) Excludes rental guarantees given in connection with Corporation loans.

(2) Excludes starts financed under rental guarantee plan for which loans were made by lending institutions. These starts are shown under the heading Rental Guarantee Plan, above.

(3) Includes conversions.

REAL ESTATE LENDING — *Concluded*

Table 42. Starts by Type of Occupancy

Type of Occupancy	1949	1950	1951	1952	1953	1954	1955
Rental Housing							
Public							
Direct Government House-Building	7,993	4,799	2,219	4,958	1,855	1,540	2,178
Private							
Direct Government Loans	2,504	2,946	353	1,660	1,700	771	1,457
N.H.A. Joint and Insured Loans	3,666	4,935	3,175	5,826	7,968	6,938	7,690
Rental Guarantee Plan ⁽¹⁾	3,446	1,307	226	349	84	157	—
Conventional Institutional Loans	2,382	5,382	7,194	7,188	9,766	15,574	16,999
Other Financing	12,877	7,363	6,143	9,277	14,127	13,412	13,551
Total Rental Units	32,868	26,732	19,310	29,258	35,500	38,392	41,875
Owner-occupancy							
Private							
Direct Government Loans	109	235	147	1,598	3,207	444	691
N.H.A. Joint and Insured Loans	18,108	34,241	17,565	23,337	26,030	41,881	55,432
Other Government Assistance	2,502	2,893	2,496	1,879	2,611	2,112	2,328
Conventional Institutional Loans ⁽²⁾	15,976	9,942	9,863	8,745	11,325	11,091	10,754
Other Financing	24,368	21,227	22,698	21,644	27,560	23,980	31,536
Total Owner-occupancy Units	61,063	68,538	52,769	57,203	70,733	79,508	100,741
Total Dwellings Started ⁽³⁾	93,931	95,270	72,079	86,461	106,233	117,900	142,616

(1) Excludes rental guarantees given in connection with Corporation loans.

(2) Excludes starts financed under rental guarantee plan for which loans were made by lending institutions. These starts are shown under the heading Rental Guarantee Plan, above.

(3) Includes conversions.

POPULATION AND INCOME

Table 43. Net Family Formation

(In Thousands)

Period	Marriages	Net Migration of Married Females	Deaths to Married Persons	Divorces	Net Family Formation ⁽¹⁾	Number of Families ⁽²⁾
1949	123.9	9.8	53.0	5.9	74.1	3,188.6
1950	124.8	5.7	53.9	5.2	70.7	3,259.3
1951	128.2	27.1	54.9	5.2	94.9	3,354.2
1952	127.2	25.2	55.2	5.6	91.6	3,445.8
1953	133.4	21.2	56.2	6.1	92.7	3,538.5
1954	126.6	19.2	54.5	5.8	85.3	3,623.8
1955	125.8	14.3	55.7	5.8	78.9	3,702.7
1953—4th Quarter	39.3	5.6	14.2	**	29.3	3,538.5
1954—1st Quarter	19.9	2.3	14.8	**	5.9	3,544.4
2nd Quarter	27.6	8.2	13.2	**	21.1	3,565.5
3rd Quarter	43.7	4.8	12.1	**	34.9	3,600.4
4th Quarter	35.4	3.9	14.4	**	23.4	3,623.8
1955—1st Quarter	19.4	1.6	14.9	**	4.9	3,628.7
2nd Quarter	27.4	5.8	13.7	**	18.1	3,646.8
3rd Quarter	43.0	3.5	12.9	**	32.2	3,679.0
4th Quarter	36.0	3.4	14.2	**	23.7	3,702.7
1956—1st Quarter	21.1	1.6	15.6	**	5.6	3,710.0

(1) Adjusted prior to June 1949 to agree with 1951 census. Quarterly data include an allowance for divorces.

(2) As at end of period (see p. 40). Annual figures refer to the end of the year.

** Not available.

POPULATION AND INCOME — *Concluded*

Table 44. Population, Births, Deaths and Immigration

Period	Births	Deaths	Immigration	Population (000)					
				Maritimes	Quebec	Ontario	Prairies	British Columbia	Canada ⁽¹⁾
1949	367,092	124,567	95,217	1,576	3,882	4,378	2,474	1,113	13,447
1950	372,009	124,220	73,912	1,597	3,969	4,471	2,514	1,137	13,712
1951	381,092	125,823	194,391	1,618	4,056	4,598	2,547	1,165	14,009
1952	395,956	124,816	164,498	1,656	4,174	4,766	2,611	1,198	14,430
1953	410,985	127,282	168,868	1,688	4,269	4,897	2,672	1,230	14,781
1954	432,347	123,441	154,227	1,723	4,388	5,046	2,745	1,266	15,195
1955	440,092	126,570	109,946	1,761	4,520	5,183	2,804	1,305	15,601
4 months ending									
April 1955	141,497	43,489	30,699	**	**	**	**	**	**
April 1956	144,532	46,369	32,745	**	**	**	**	**	**
1954—Nov.	36,942	10,671	8,664	**	**	**	**	**	**
Dec.	33,198	10,065	7,454	**	**	**	**	**	15,410
1955—Jan.	36,784	11,264	4,210	**	**	**	**	**	**
Feb.	32,785	11,122	5,553	**	**	**	**	**	**
Mar.	37,470	11,265	7,864	**	**	**	**	**	15,482
Apr.	34,458	9,838	13,072	**	**	**	**	**	**
May	38,992	11,354	14,798	**	**	**	**	**	**
June	38,980	10,548	12,920	1,761	4,520	5,183	2,804	1,305	15,601
July	37,298	10,206	11,183	**	**	**	**	**	**
Aug.	41,598	10,533	9,649	**	**	**	**	**	**
Sept.	35,035	9,765	7,358	**	**	**	**	**	15,706
Oct.	37,020	10,040	9,989	**	**	**	**	**	**
Nov.	36,683	10,674	6,677	**	**	**	**	**	**
Dec.	32,989	9,961	6,673	**	**	**	**	**	15,792
1956—Jan.	40,141	11,957	3,823	**	**	**	**	**	**
Feb.	33,939	12,921	5,453	**	**	**	**	**	**
Mar.	34,843	10,422	9,687	**	**	**	**	**	15,861
Apr.	35,609	11,069	13,782	**	**	**	**	**	**

(1) Annual population data relate to June 1. Include Yukon and Northwest Territories.

** Not available.

Table 45. Gross National Product, Personal Income, Personal Disposable Income and Personal Savings
(Millions of Dollars)

Period	Gross National Product		Personal Income			Personal Disposable Income		Personal Savings		
	Total	Non-farm ⁽¹⁾	Total	Non-farm ⁽²⁾	Farm	Total	Per Capita ⁽³⁾	Total	Non-farm ⁽⁴⁾	Farm Inventory Change
				Actual						
1948	15,613	14,095	11,943	10,316	1,627	11,121	867	1,009	1,074	-65
1949	16,462	14,958	12,757	11,157	1,600	11,968	890	1,005	1,077	-72
1950	18,203	16,700	13,414	12,012	1,402	12,674	924	645	514	131
1951	21,474	19,402	15,693	13,585	2,108	14,663	1,047	1,390	1,036	354
1952	23,255	21,404	17,214	15,332	1,882	15,891	1,101	1,525	1,288	237
1953	24,473	22,821	18,132	16,475	1,657	16,700	1,130	1,588	1,538	50
1954	24,317	23,170	18,222	17,071	1,151	16,788	1,105	965	1,080	-115
1955	26,769	25,365	19,683	18,301	1,382	18,200	1,167	1,312	1,101	211
1954—2nd Quarter	5,891	5,744	4,383	4,227	156	3,992	263	27	94	-67
3rd Quarter	6,732	5,991	5,056	4,336	720	4,715	308	828	366	462
4th Quarter	6,254	6,056	4,658	4,449	209	4,294	279	-130	188	-318
1955—1st Quarter	5,693	5,700	4,277	4,305	-28	3,918	253	158	385	-227
2nd Quarter	6,512	6,315	4,736	4,522	214	4,360	279	90	99	-9
3rd Quarter	7,719	6,660	5,724	4,678	1,046	5,356	341	1,214	449	765
4th Quarter	6,845	6,690	4,946	4,796	150	4,566	289	-150	168	-318
1956—1st Quarter	6,358	6,356	4,645	4,640	5	4,248	268	209	446	-237
				Seasonally Adjusted at Annual Rates						
1954—2nd Quarter	24,072	22,952	18,104	16,940	1,164	16,656	1,096	872	968	-96
3rd Quarter	24,372	23,292	18,184	17,204	980	16,772	1,095	732	832	-100
4th Quarter	24,800	23,620	18,684	17,456	1,228	17,196	1,116	1,096	1,144	-48
1955—1st Quarter	25,488	24,160	18,880	17,636	1,244	17,416	1,125	1,152	1,008	144
2nd Quarter	26,628	25,152	19,704	18,160	1,544	18,316	1,174	1,436	1,228	208
3rd Quarter	27,320	25,924	19,944	18,600	1,344	18,416	1,173	1,264	1,160	104
4th Quarter	27,640	26,224	20,204	18,808	1,396	18,652	1,181	1,396	1,008	388
1956—1st Quarter	28,332	26,988	20,424	19,068	1,356	18,808	1,186	1,212	1,264	-52

(1) Total less accrued net income of farm operators from farm production.

(2) Farm income is the net income received by farm operators from farm production. Non-farm income equals total income minus farm income.

(3) Based on mid-year population estimates.

(4) Total personal savings minus farm inventory change.

BUILDING MATERIALS AND LABOUR

Table 46. Production of Selected Building Materials

Product	Unit of Measurement	1953	1954	1955	1955			
					1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Lumber and Lumber Products								
Sawn Lumber	Millions Ft. B.M.	7,249.5	7,205.9	7,778.2	1,986.9	1,977.7	2,280.3	1,533.3
Hardwood Flooring†	Millions Ft. B.M.	65.0	75.0	85.0	18.0	15.0	26.0	26.0
Wood Fibre Building Board	Millions Sq. Ft. $\frac{1}{2}$ "B.	278.7	294.8	338.8	69.8	80.9	93.3	94.8
Gypsum Products								
Gypsum Wallboard	Millions Sq. Ft.	255.0	262.7	312.3	56.3	82.1	80.0	93.9
Gypsum Lath	Millions Sq. Ft.	273.4	328.1	405.1	68.5	92.4	132.8	111.4
Gypsum Plaster	Thousands Tons	239.1	261.6	295.1	62.8	70.2	93.5	68.6
Plumbing & Heating Equipment								
Domestic Heating Boilers	Thousands Units	16.2	12.3	13.4	3.4	3.7	2.8	3.5
Cast Iron Radiators	Thousands Sq. Ft.	6,439.2	5,223.6	4,954.8	1,116.9	1,449.9	991.9	1,396.1
Hot Water Storage Tanks	Thousands Units	176.4	172.8	224.2	48.7	49.1	55.4	71.0
Electric Hot Water Tank Heaters	Thousands Units	258.2	239.2	323.0	72.4	79.0	75.9	95.7
Builders Hardware	Millions Dollars	11.9	12.4	14.2	3.3	3.5	3.4	4.0
Cement and Cement Products								
Cement	Millions Bbls. (350 Lbs.)	22.4	22.6	25.1	5.2	6.1	7.6	6.2
Concrete Blocks	Millions of Blocks	93.8	98.1	105.2	18.2	29.0	31.1	26.9
Cement Pipe and Tile	Thousands Tons	267.5	328.7	433.4	69.7	105.8	133.9	124.0
Sanitary Ware								
Bath Tubs	Thousands Units	151.7	152.1	201.5	40.5	56.6	49.3	55.1
Sinks	Thousands Units	205.1	200.9	250.6	53.8	63.1	62.7	71.0
Wash Basins	Thousands Units	166.1	167.8	198.9	39.8	47.9	51.6	59.6
Asphalt Products								
Asphalt Shingles	Thousands Squares	2,882.8	2,961.3	3,237.6	634.3	932.3	1,114.1	556.9
Tar & Asphalt Felts	Thousands Tons	46.3	47.3	47.8	10.6	11.7	14.0	11.5
Asphalt Floor Tiles	Millions Sq. Ft.	16.9	16.4	17.4	4.7	4.4	3.7	4.6
Non-Metallic Sheathed Cable	Millions Feet	105.7	99.9	122.4	33.3	28.6	27.8	32.7
Mineral Wool								
Batts	Millions Sq. Ft.	183.8	192.2	210.9	34.3	53.8	68.1	54.7
Granulated and Loose	Millions Cu. Ft.	10.8	10.5	13.0	2.3	2.8	3.5	4.4
Clay Products								
Building Brick	Millions Bricks	439.9	482.6	497.5	98.6	124.9	142.8	131.2
Flue Linings	Thousands Feet	1,356.0	1,689.3	1,820.2	296.0	487.7	454.4	582.1
Vitrified Sewer Pipe	Thousands Feet	5,269.7	5,614.0	6,692.2	1,356.9	1,846.3	1,811.1	1,677.9
Structural Tile	Thousands Tons	181.6	184.3	210.6	49.6	55.6	53.0	52.4
Paints and Varnishes	Millions Dollars	109.6	101.9	115.5	23.9	36.6	30.0	25.0
Iron and Steel Building Materials								
Galvanized Sheets	Thousands Tons	108.9	104.5	160.5	28.9	34.1	47.7	49.8
Steel Pipe and Fittings	Thousands Tons	133.6	125.4	288.9	47.8	66.8	81.4	92.9
Wire Nails and Spikes	Thousands Tons	70.5	79.0	89.1	17.5	23.0	22.6	26.0
Cast-Iron Soil Pipe & Fittings	Thousands Tons	51.0	57.3	67.0	14.6	16.4	16.4	19.6
Cast-Iron Pressure Pipe & Fittings	Thousands Tons	89.8	108.3	127.5	22.7	31.7	31.4	41.7

† Estimated.

BUILDING MATERIALS AND LABOUR — *Continued*

Table 47. Exports of Lumber and Lumber Products

Period	Sawn Lumber	Hardwood Flooring	Wood Fibre Building Board	Wood Shingles	Wood Laths
	Millions of Ft. B.M.	Thousands of Feet	Millions of Sq. Ft. $\frac{3}{4}$ " B.	Thousands of Squares	Thousands of Laths
1948	2,467.7	25	40.2	2,353	55,513
1949	2,188.7	611	30.4	2,121	77,157
1950	3,562.5	16,135	17.6	2,924	96,157
1951	3,433.1	6,140	55.1	2,589	73,941
1952	3,336.6	3,046	48.9	2,113	80,707
1953	3,372.2	4,425	47.5	2,071	106,522
1954	4,043.7	5,783	45.2	2,306	93,774
1955	4,602.7	11,078	120.1	2,511	100,189
1954—1st Quarter	774.1	966	7.2	398	14,366
2nd Quarter	905.1	1,495	11.5	550	20,560
3rd Quarter	1,259.5	1,436	12.0	638	30,697
4th Quarter	1,105.0	1,886	14.5	720	28,151
1955—1st Quarter	1,035.6	1,846	17.2	673	16,861
2nd Quarter	1,232.9	3,080	30.8	625	24,445
3rd Quarter	1,269.3	3,453	35.7	638	32,896
4th Quarter	1,064.9	2,699	36.4	575	25,987

Table 48. The Labour Force and Persons With, and Without Jobs⁽¹⁾
(In Thousands)

Period	All Persons Aged 14 Years and Over	Total Labour Force	Persons With Jobs				Persons Without Jobs and Seeking Work	Not in Labour Force
			Total	In Agriculture	In Non-agricultural Industries			
					Total	Construction		
1949	9,254	5,092	4,991	1,114	3,877	349	101	4,162
1950	9,066	4,892	4,755	965	3,790	325	137	4,174
1951	9,696	5,236	5,155	991	4,164	353	81	4,460
1952	9,919	5,335	5,229	927	4,302	356	106	4,584
1953	10,129	5,447	5,356	910	4,446	377	91	4,682
1954	10,280	5,483	5,297	900	4,397	374	186	4,797
1955	10,522	5,615	5,458	881	4,577	399	157	4,907
1954—Oct. 23	10,351	5,482	5,302	934	4,368	363	180	4,869
Nov. 20	10,375	5,438	5,223	841	4,382	361	215	4,937
Dec. 11	10,394	5,435	5,187	803	4,384	335	248	4,959
1955—Jan. 22	10,429	5,366	5,003	755	4,248	289	363	5,063
Feb. 19	10,451	5,391	5,012	730	4,282	289	379	5,060
Mar. 19	10,468	5,400	4,999	759	4,240	285	401	5,068
Apr. 23	10,490	5,450	5,123	807	4,316	315	327	5,040
May 21	10,506	5,537	5,324	873	4,451	359	213	4,969
June 18	10,522	5,615	5,458	881	4,577	399	157	4,907
July 23	10,543	5,738	5,588	989	4,599	421	150	4,805
Aug. 20	10,557	5,772	5,641	960	4,681	432	131	4,785
Sept. 17	10,574	5,633	5,495	844	4,651	421	138	4,941
Oct. 22	10,590	5,619	5,477	780	4,697	422	142	4,971
Nov. 19	10,602	5,581	5,419	728	4,691	403	162	5,021
Dec. 10	10,610	5,588	5,388	713	4,675	373	200	5,022
1956—Jan. 21	10,626	5,517	5,517	694	4,823	320	286	5,109
Feb. 18	10,635	5,524	5,216	678	4,538	310	308	5,111
Mar. 24	10,646	5,536	5,241	679	4,562	324	295	5,110
Apr. 21	10,663	5,583	5,326	764	4,562	357	257	5,080
May 19	10,680	5,664	5,499	817	4,682	419	165	5,016

(1) Yearly data relate to month of June.

BUILDING MATERIALS AND LABOUR—Continued

Table 49. Immigration of Construction Workers

Period	Bricklayers and Masons	Carpenters	Painters	Plasterers	Plumbers	Electricians	Sheet Metal Workers	Total Skilled Construction Workers	Other Construction Workers	Total Construction Workers
1949	413	809	225	76	141	581	72	2,317	969	3,286
1950	303	639	174	37	98	369	40	1,660	448	2,108
1951	1,949	3,087	956	170	662	2,450	300	9,574	973	10,547
1952	1,191	2,217	751	136	404	1,145	201	6,045	986	7,031
1953	1,151	2,376	891	171	545	1,468	282	6,884	819	7,703
1954	1,764	2,853	1,074	190	650	1,674	261	8,466	411	8,877
1955	1,364	1,667	610	114	342	776	142	5,015	199	5,214
1954—1st Quarter	243	464	159	27	123	270	55	1,341	83	1,424
2nd Quarter	704	1,279	517	103	278	712	109	3,702	208	3,910
3rd Quarter	662	870	325	47	197	553	66	2,720	88	2,808
4th Quarter	155	240	73	13	52	139	31	703	32	735
1955—1st Quarter	204	235	80	16	31	103	16	685	22	707
2nd Quarter	707	792	267	57	188	362	82	2,455	94	2,549
3rd Quarter	319	430	193	26	87	214	29	1,298	56	1,354
4th Quarter	134	210	70	15	36	97	15	577	27	604
1956—1st Quarter	256	326	110	20	66	120	23	921	33	954

Table 50. Applicants For Work, Registered With National Employment Service, and Unfilled Vacancies

As at Date of Reporting Closest to End of Month ⁽¹⁾	All Workers		Construction Workers					
	Unplaced Applicants	Unfilled Vacancies	Skilled and Semi-skilled		Unskilled		Total	
			Unplaced Applicants	Unfilled Vacancies	Unplaced Applicants	Unfilled Vacancies	Unplaced Applicants	Unfilled Vacancies
1950	253,900	38,300	20,837	1,255	12,848	1,368	33,685	2,623
1951	203,100	50,200	17,817	1,625	10,309	1,832	28,126	3,457
1952	248,600	37,200	23,353	1,619	14,923	1,377	38,276	2,996
1953	278,300	34,600	26,487	1,268	24,489	1,142	50,976	2,410
1954	379,700	24,500	38,872	794	45,646	569	84,518	1,363
1955	357,900	33,400	36,687	1,238	44,713	978	81,400	2,216
Average for 5 months ending								
May 1955	524,140	25,080	62,834	685	72,646	641	135,480	1,326
May 1956	439,320	45,440	52,239	1,362	64,428	1,567	116,667	2,929
1955—Jan.	584,300	16,000	77,196	254	88,177	256	165,373	510
Feb.	619,300	18,500	81,318	306	93,818	138	175,136	444
Mar.	620,000	22,100	77,321	508	89,978	355	167,299	863
Apr.	493,200	30,200	55,243	896	63,768	765	119,011	1,661
May	303,900	38,600	23,093	1,462	27,487	1,690	50,580	3,152
June	230,600	36,100	14,172	1,609	20,593	1,166	34,765	2,775
July	205,400	35,000	10,402	1,776	16,073	1,335	26,475	3,111
Aug.	185,700	45,900	8,714	2,155	14,079	1,753	22,793	3,908
Sept.	181,300	47,000	8,272	2,320	13,283	1,970	21,555	4,290
Oct.	206,300	39,000	11,829	1,791	18,024	1,100	29,853	2,891
Nov.	268,300	41,900	24,118	1,147	32,958	625	57,076	1,772
Dec.	396,900	30,100	48,560	636	58,322	583	106,882	1,219
1956—Jan.	504,500	31,200	66,676	639	80,368	675	147,044	1,314
Feb.	526,800	34,900	70,049	746	83,774	506	153,823	1,252
Mar.	533,000	38,700	66,603	1,282	81,496	772	148,099	2,054
Apr.	403,000	55,600	40,992	1,782	53,629	2,420	94,621	4,202
May	229,300	66,800	16,877	2,360	22,871	3,462	39,748	5,822

(1) Annual data are monthly averages.

BUILDING MATERIALS AND LABOUR—*Concluded*

Table 51. Employment in The Construction Industry

Period	Persons Employed ⁽¹⁾				Average Number of Hours Worked Per Week		Total Hours Worked Per Week (000)	
	Buildings and Structures		Highways, Bridges and Streets	All Construction	Buildings and Structures	All Construction	Buildings and Structures	All Construction
	Building	Engineering Work						
1948	112,360		79,070	191,430	39.9	39.2	4,483	7,504
1949	123,750		77,970	201,720	40.1	39.7	4,962	8,008
1950	129,570		76,990	206,560	39.6	39.9	5,131	8,242
1951	143,550		79,740	223,290	39.5	40.3	5,685	8,999
1952	157,290		89,810	247,100	40.9	41.6	6,433	10,304
1953	158,650		80,590	239,240	40.7	41.6	5,934	9,952
1954	111,617	32,789	79,186	223,592	39.8	40.3	5,747	9,011
1955	120,120	24,940	86,228	231,288	39.5	39.9	5,752	9,276
1954—Sept.	125,412	34,547	97,905	257,864	41.5	41.8	6,638	10,779
Oct.	126,238	32,886	97,383	256,507	41.6	41.8	6,651	10,722
Nov.	122,976	31,192	94,983	249,151	41.6	41.6	6,413	10,365
Dec.	121,507	27,260	91,628	240,395	40.5	40.6	6,025	9,760
1955—Jan.	107,397	22,529	80,813	210,739	34.3	35.1	4,456	7,397
Feb.	99,895	20,165	63,545	183,605	39.3	39.7	4,718	7,289
Mar.	95,799	19,710	60,259	175,768	39.6	40.0	4,574	7,031
Apr.	96,123	19,852	64,353	180,328	38.8	39.4	4,500	7,105
May	104,385	22,844	72,113	199,342	39.0	38.8	4,962	7,734
June	116,454	25,554	87,578	229,586	39.1	39.5	5,553	9,069
July	127,003	27,373	95,504	249,880	39.8	40.6	6,144	10,145
Aug.	134,541	28,791	100,611	263,943	41.0	41.5	6,697	10,954
Sept.	142,158	28,627	107,380	278,165	41.2	41.8	7,036	11,627
Oct.	142,953	28,859	105,924	277,736	40.9	41.4	7,027	11,498
Nov.	140,944	29,126	102,294	272,364	40.9	41.4	6,957	11,276
Dec.	133,793	25,850	94,363	254,006	40.1	40.1	6,402	10,186
1956—Jan.	118,572	19,748	76,624	214,944	33.8	35.2	4,675	7,566
Feb.	120,641	20,549	67,326	208,516	40.3	40.2	5,571	8,262

(1) As reported by employers with 15 or more employees. Annual data are monthly averages.

Table 52. Earnings in Construction Industry and Total Labour Income

Period	Average Hourly Earnings		Average Weekly Earnings		Average Weekly Payrolls		Total Labour Income \$ Millions
	Buildings and Structures ¢	All Construction ¢	Buildings and Structures \$	All Construction \$	Buildings and Structures \$000	All Construction \$000	
1948	100.9	94.1	40.26	36.89	4,653	7,272	7,170
1949	107.9	101.2	43.27	40.18	5,491	8,327	7,658
1950	113.3	105.6	44.87	42.13	6,003	8,938	8,331
1951	127.1	117.6	50.20	47.39	7,419	10,798	9,676
1952	142.8	131.4	58.41	54.66	9,393	13,647	10,818
1953	156.8	143.7	63.82	59.78	10,384	14,491	11,706
1954	160.6	148.3	63.92	59.76	9,371	13,551	11,989
1955	162.5	150.9	64.21	60.29	9,724	14,395	12,810
1954—Sept.	155.5	144.2	64.53	60.28	10,511	15,767	1,039
Oct.	156.1	144.7	64.94	60.48	10,546	15,739	1,044
Nov.	157.1	145.7	65.35	60.61	10,258	15,357	1,038
Dec.	159.5	147.5	64.60	59.89	9,858	14,760	1,033
1955—Jan.	162.0	149.1	55.57	52.56	7,826	11,904	986
Feb.	163.4	152.8	64.22	60.66	7,959	11,452	991
Mar.	163.5	153.5	64.75	61.40	7,718	11,071	992
Apr.	162.5	152.6	63.05	60.12	7,602	11,054	1,011
May	161.6	151.2	63.02	58.67	8,366	12,178	1,049
June	159.4	148.0	62.33	58.46	9,361	14,037	1,090
July	159.5	147.6	63.48	59.93	10,288	15,570	1,085
Aug.	160.9	148.5	65.97	61.63	11,094	16,665	1,107
Sept.	162.8	150.0	67.07	62.70	11,863	17,797	1,123
Oct.	162.9	150.5	66.63	62.31	11,847	17,644	1,131
Nov.	164.8	152.2	67.40	63.01	11,783	17,311	1,128
Dec.	167.2	154.7	67.05	62.03	10,977	16,054	1,117
1956—Jan.	170.1	157.1	57.49	55.30	8,490	12,496	1,077
Feb.	172.3	161.9	69.44	65.08	10,056	13,822	1,090

BUILDING COSTS

Table 53. Price Indexes of Residential Building Materials
(1949 = 100)

Period	Lumber and Lumber Products	Cement, Gravel and Sand	Brick, Tile and Stone	Paint and Glass	Lath, Plaster and Insulation Materials	Roofing Materials	Plumbing and Heating Equipment	Electrical Equipment and Fixtures	Other Materials	All Residential Building Materials	Non-residential Building Materials
1949	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1950	108.4	103.4	108.5	97.3	98.8	123.6	101.7	106.4	103.7	106.4	105.0
1951	131.9	111.0	119.7	110.1	107.0	123.8	116.7	123.0	121.7	125.5	118.6
1952	129.0	117.7	129.4	108.5	108.8	113.9	119.6	123.3	129.5	124.9	123.2
1953	127.5	119.5	136.3	113.5	108.8	114.8	115.9	121.9	131.4	123.9	124.4
1954	124.3	119.2	137.4	116.3	109.1	122.5	112.5	119.8	129.7	121.7	121.8
1955	127.1	117.6	138.8	122.3	106.1	128.4	115.0	132.2	131.9	124.3	123.4
Average for 4 months ending											
April 1955	125.4	117.8	138.1	120.4	105.6	125.5	113.5	124.7	129.7	122.6	121.6
April 1956	129.9	117.8	141.1	126.5	108.4	137.1	118.8	145.8	137.2	127.7	127.0
1955—Feb.	125.4	117.8	139.1	119.6	105.5	125.5	113.0	124.3	129.1	122.5	121.6
Mar.	125.2	117.8	139.1	119.9	105.5	125.5	113.7	125.0	130.2	122.6	121.7
Apr.	125.5	117.8	139.1	123.6	105.5	125.5	114.6	129.5	130.2	123.1	122.1
May	125.8	117.5	138.6	122.9	105.5	125.5	114.6	129.5	128.8	123.1	121.8
June	127.4	117.5	138.6	122.9	106.0	129.5	114.5	130.4	129.3	124.3	122.0
July	128.0	117.5	138.6	122.9	106.0	130.5	114.5	129.8	129.7	124.6	122.3
Aug.	128.4	117.5	138.6	122.3	106.0	130.5	115.7	129.8	132.4	125.2	124.9
Sept.	128.7	117.5	138.6	122.3	106.9	130.5	116.2	141.3	134.3	125.9	125.8
Oct.	128.5	117.5	138.6	124.2	106.9	130.5	116.2	141.5	136.1	125.9	125.9
Nov.	128.1	117.5	138.6	124.2	106.9	130.5	116.7	142.8	136.2	125.8	125.9
Dec.	128.7	117.8	138.6	124.5	106.9	130.5	116.7	142.8	136.2	126.1	126.0
1956—Jan.	129.2	117.8	138.6	126.9	107.9	137.1	118.5	143.4	136.0	127.0	126.7
Feb.	129.2	117.8	138.6	126.0	107.8	137.1	118.8	143.3	136.7	127.0	126.9
Mar.	130.1	117.8	143.6	126.0	107.8	137.1	119.0	148.2	138.0	128.0	127.2
Apr.	131.0	117.8	143.6	126.9	110.1	136.9	119.0	148.4	138.0	128.7	127.2

Table 54. Indexes of Average Hourly Wage Rates of Construction Workers
(1949 = 100)

Period ⁽¹⁾	Bricklayers	Carpenters	Electricians	Painters	Plumbers	Sheet Metal Workers	Truck Drivers	Unskilled Construction Workers	Total	Total (incl. holiday pay allowances)	General Average All Industries
1949	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1950	102.8	106.3	106.8	103.1	103.9	107.0	104.2	104.0	104.8	105.3	105.5
1951	113.9	119.9	118.0	116.1	114.5	118.3	116.0	119.1	118.6	119.2	119.1
1952	121.1	129.6	129.0	126.6	122.1	129.5	125.5	129.6	128.6	129.5	127.7
1953	127.0	136.3	135.6	133.2	130.9	137.5	135.1	137.8	136.2	137.2	133.6
1954	129.0	138.9	140.8	137.0	133.7	141.9	138.2	142.5	140.0	141.1	137.9
1955	132.2	142.4	145.7	141.2	137.6	144.3	141.9	146.7	143.9	145.1	**
Average for 4 months ending											
April 1955	130.0	139.3	141.9	137.2	135.0	142.4	138.2	142.6	140.3	141.5	**
April 1956	133.8	144.2	145.9	143.7	139.1	146.3	145.4	149.2	146.1	147.6	**
1955—Feb.	130.0	139.3	141.3	137.1	135.2	142.4	138.2	142.6	140.3	141.5	**
Mar.	130.0	139.3	141.7	137.3	135.2	142.4	138.2	142.6	140.4	141.6	**
Apr.	130.0	139.3	143.5	137.3	135.2	142.4	138.2	142.6	140.4	141.6	**
May	130.2	140.0	144.4	137.4	135.3	142.4	139.0	143.5	141.1	142.3	**
June	132.0	142.0	145.3	138.1	136.1	143.2	140.0	144.8	142.6	143.8	**
July	132.1	142.1	145.3	138.6	136.9	143.3	141.1	146.0	143.3	144.5	**
Aug.	132.2	142.3	145.4	140.0	137.2	144.2	141.6	146.0	143.5	144.7	**
Sept.	132.2	142.4	145.4	140.0	137.4	144.2	141.6	146.0	143.5	144.7	**
Oct.	132.2	142.4	145.7	141.2	137.6	144.3	141.9	146.7	143.9	145.1	**
Nov.	133.7	144.0	145.7	143.1	137.9	146.3	144.0	149.2	145.8	147.0	**
Dec.	133.7	144.2	145.7	143.1	138.9	146.3	144.0	149.2	146.0	147.2	**
1956—Jan.	133.7	144.2	145.7	143.1	139.0	146.3	145.4	149.2	146.0	147.5	**
Feb.	133.7	144.2	145.9	143.8	139.1	146.3	145.4	149.2	146.1	147.6	**
Mar.	133.7	144.2	146.0	143.8	139.1	146.3	145.4	149.2	146.1	147.6	**
Apr.	133.8	144.2	146.0	143.9	139.1	146.3	145.4	149.2	146.1	147.6	**

(1) Annual data relate to the month of October in each year.

** Not available.

BUILDING COSTS — *Continued*Table 55. Composite Indexes of Costs of Building Materials, and Wage Rates of Construction Workers
(1949=100)

Period	Residential Building Materials	Non-residential Building Materials	Wage Rates of all Construction Workers ⁽¹⁾	Residential Building Materials and Wage Rates	Non-residential Building Materials and Wage Rates	Wholesale Prices of all Commodities
1949	100.0	100.0	100.0	100.0	100.0	100.0
1950	106.4	105.0	105.3	106.0	105.1	106.5
1951	125.5	118.6	119.2	123.1	118.8	121.1
1952	124.9	123.2	129.5	126.6	125.4	114.0
1953	123.9	124.4	137.2	128.9	128.9	111.3
1954	121.7	121.8	141.1	129.0	128.6	109.4
1955	124.3	123.4	145.1	132.1	131.6	110.4
Average for 4 months ending April 1955	122.6	121.6	141.5	129.7	128.6	109.6
April 1956	127.7	127.0	147.6	135.2	134.2	112.5
1955—Feb.	122.5	121.6	141.5	129.6	128.6	109.7
Mar.	122.6	121.7	141.6	129.7	128.7	109.7
Apr.	123.1	122.1	141.6	130.0	128.9	110.2
May	123.1	121.8	142.3	130.3	129.0	109.9
June	124.3	122.0	143.8	131.6	129.6	110.3
July	124.6	122.3	144.5	132.1	130.1	110.2
Aug.	125.2	124.9	144.7	132.5	131.8	110.8
Sept.	125.9	125.8	144.7	133.0	132.4	111.4
Oct.	125.9	125.9	145.1	133.1	132.7	111.0
Nov.	125.8	125.9	147.0	133.8	133.3	111.3
Dec.	126.1	126.0	147.2	134.0	133.4	111.7
1956—Jan.	127.0	126.7	147.5	134.7	134.0	112.0
Feb.	127.0	126.9	147.6	134.7	134.1	112.0
Mar.	128.0	127.2	147.6	135.4	134.3	112.6
Apr.	128.7	127.2	147.6	135.8	134.3	113.2

(1) Annual data relate to the month of October in each year. See Table 54.

Table 56. Consumer Price Index With Sub-Indexes of Rent, Home-Ownership and Shelter Cost
(1949=100)

Period	Rent	Home-ownership	Shelter Cost	Total Consumers' Price Index
1949	100.0	100.0	100.0	100.0
1950	108.2	103.6	106.2	102.9
1951	114.5	114.4	114.4	113.7
1952	120.9	119.3	120.2	116.5
1953	125.4	121.2	123.6	115.5
1954	129.8	122.2	126.5	116.2
1955	133.3	124.4	129.4	116.4
Average for 4 months ending April 1955	132.3	123.5	128.6	116.2
April 1956	134.7	127.5	131.6	116.6
1955—Jan.	132.1	123.4	128.4	116.4
Feb.	132.3	123.5	128.5	116.3
Mar.	132.4	123.5	128.6	116.0
Apr.	132.5	123.6	128.7	116.1
May	132.7	123.7	128.8	116.4
June	133.3	123.8	129.2	115.9
July	133.7	124.1	129.6	116.0
Aug.	133.7	124.6	129.8	116.4
Sept.	133.9	124.8	130.0	116.8
Oct.	134.1	125.1	130.2	116.9
Nov.	134.2	125.8	130.6	116.9
Dec.	134.4	126.5	131.0	116.9
1956—Jan.	134.5	127.1	131.3	116.8
Feb.	134.6	127.4	131.5	116.4
Mar.	134.7	127.5	131.6	116.4
Apr.	134.9	128.0	131.9	116.6

Table 57. Percentage Distribution of New Completed Dwellings by Number of Months Under Construction, and Average Number of Months Under Construction, by Month of Completion

Period	Number of Months Under Construction					Average Number of Months Under Construction
	1-3	4-6	7-9	10-12	More Than 12	
	(per cent)	(per cent)	(per cent)	(per cent)	(per cent)	
1949	18	34	29	11	8	7.0
1950	17	37	26	10	10	7.1
1951	14	35	33	8	10	7.3
1952	17	38	25	9	11	7.0
1953	19	45	22	8	6	6.3
1954	23	43	19	8	7	6.3
1955	22	43	21	8	7	6.3
Average for 4 months ending April 1955	13	49	25	7	6	6.7
April 1956	8	53	28	5	6	6.7
1955—Jan.	17	51	20	5	7	6.3
Feb.	17	50	24	4	5	6.1
Mar.	9	50	26	7	8	7.0
Apr.	9	43	30	13	5	7.2
May	9	38	35	13	5	7.2
June	18	26	32	16	8	7.3
July	34	24	23	11	8	6.2
Aug.	40	31	13	7	9	5.7
Sept.	33	44	8	9	6	5.4
Oct.	26	51	10	6	7	5.6
Nov.	27	53	9	5	6	5.6
Dec.	19	57	17	2	5	5.7
1956—Jan.	12	56	20	3	9	6.6
Feb.	8	58	26	3	5	6.3
Mar.	5	54	33	5	3	6.6
Apr.	6	44	33	10	7	7.4

BUILDING COSTS—Concluded

Table 58. Estimated Costs of Single-Family Dwellings Financed Under the National Housing Acts

Period	Average Estimated Costs ⁽¹⁾				Average Finished Floor Area Sq. Ft.	Average Construction Cost Per Sq. Ft.
	Land \$	Construction \$	Other ⁽²⁾ \$	Total		
			Single 1-Storey			
1947	523	5,796	103	6,422	839	6.91
1948	570	6,685	124	7,379	877	7.62
1949	657	7,335	153	8,145	910	8.05
1950	835	8,171	209	9,215	974	8.39
1951	1,030	9,412	320	10,762	1,030	9.13
1952	1,179	9,641	374	11,194	1,024	9.41
1953	1,178	10,034	453	11,665	1,061	9.45
1954	1,671	10,377	282	12,330	1,080	9.61
1955	1,788	10,564	245	12,597	1,077	9.81
1954—1st Quarter	1,629	10,262	520	12,411	1,092	9.39
2nd Quarter	1,628	10,594	247	12,469	1,087	9.74
3rd Quarter	1,674	10,317	242	12,233	1,068	9.66
4th Quarter	1,738	10,311	239	12,288	1,082	9.53
1955—1st Quarter	1,817	10,415	247	12,479	1,086	9.59
2nd Quarter	1,776	10,599	243	12,618	1,081	9.80
3rd Quarter	1,746	10,565	251	12,562	1,072	9.84
4th Quarter	1,860	10,601	239	12,700	1,072	9.89
1956—1st Quarter	1,955	11,016	247	13,218	1,102	10.00
			All Single-family Dwellings			
1951	1,048	9,568	332	10,948	1,091	8.46
1952	1,182	9,734	388	11,304	1,067	8.88
1953	1,197	10,084	457	11,738	1,092	9.05
1954	1,687	10,472	454	12,613	1,102	9.43
1955	1,819	10,777	251	12,847	1,102	9.74
1954—1st Quarter	1,640	10,306	529	12,475	1,101	9.11
2nd Quarter	1,634	10,705	445	12,784	1,111	9.56
3rd Quarter	1,700	10,424	442	12,566	1,091	9.48
4th Quarter	1,756	10,397	439	12,592	1,099	9.46
1955—1st Quarter	1,828	10,588	248	12,664	1,108	9.56
2nd Quarter	1,797	10,821	248	12,866	1,106	9.72
3rd Quarter	1,800	10,795	261	12,856	1,102	9.78
4th Quarter	1,885	10,787	243	12,915	1,095	9.84
1956—1st Quarter	1,974	11,299	149	13,422	1,133	9.97

(1) Estimated by loan applicants.

(2) From April 1, 1954, onwards the cost of oil burners is included in "Construction Costs". This change means that construction costs per square foot are not directly comparable between periods before and after April.

Sources and Explanatory Notes

In the following notes frequent references are made to the Dominion Bureau of Statistics and to the Central Mortgage and Housing Corporation; these organizations are designated by the abbreviations, "DBS" and "CMHC". Where no source is given, the data are obtained from the records of CMHC.

TABLES 1 to 8 and 10. With the exception of the seasonally adjusted series in Table 1 and the breakdown by type of initiation in Table 2, data were obtained from DBS.

Estimates are based on the results of a nation wide survey carried out each month by DBS with the co-operation of CMHC. All metropolitan areas and urban centres with a population of 5,000 or more are enumerated completely. Approximately 400 sample areas lying outside these municipalities are also chosen for complete enumeration. Since the estimates are based in part on a sample survey, they are subject to sampling variability. Care should be taken, therefore, in interpreting some of the estimates. The estimate of unfinished dwellings for the whole of Canada should be within 5 per cent of the figures which would have been obtained from a complete count.

The data for units under construction are subject to adjustment each month because of errors in the designation of starts between single and multiple units, and also because of the cancellation of some starts reported in previous months.

In all of these tables, Yukon and Northwest Territories are excluded.

TABLE 2. Publicly-initiated housing comprises starts under the Veterans' Rental Housing Program of CMHC, the Armed Service Married Quarters Program of the Department of National Defence, the Federal-provincial housing projects and units built under the Capital Assistance provisions of the Department of Defence Production. A small number of dwellings built for employees of government departments are also included.

Privately-initiated housing with Federal Government assistance comprises houses financed with loans under the National Housing Acts, the Canadian Farm Loan Act, 1927, and the Veterans' Land Act, 1942, and houses financed with loans guaranteed under the Farm Improvement Loans Act, 1944, and the National Housing Acts.

As this tabulation covers new permanent houses only, Federal Government guarantees under the home extension provisions of the National Housing Acts, financial assistance for Emergency Shelter units, and construction of temporary units by the Department of National Defence, are excluded.

TABLE 11. Data provided by DBS. The number of dwelling units includes conversions.

TABLE 12. Data obtained from monthly issues of *The Building Reporter*, published by Hugh C. McLean Publications Limited, Toronto.

TABLE 13. Data obtained from issues of *National Accounts Income and Expenditure*, Research and Development Division, DBS.

TABLE 14. Data on new residential construction, major improvements and alterations, repair and maintenance for the years 1948 and 1949 were obtained from *Residential Real Estate in Canada*, by O. J. Firestone, University of Toronto Press, 1951, Tables 64 and 77 on pages 252 and 281. Annual data shown in *Residential Real Estate* for 1949 were preliminary and have been revised, and the series has been continued by the Economic Research Department, CMHC.

Data for non-residential construction for the period 1948-1950 were obtained from *Private and Public Investment in Canada, 1926-1951*, Department of Trade and Commerce, Ottawa, page 151. Annual data shown in *Private and Public*

Investment in Canada, for 1951 were preliminary and have been revised by the Economics Division, Department of Trade and Commerce. Data for later years were obtained from subsequent issues of *Private and Public Investment in Canada*.

TABLES 16 to 19, 34 and 35. Data compiled by the Economic Research Department, CMHC from monthly reports submitted by lending institutions participating in a survey conducted by CMHC. These institutions advanced 93 per cent of the total cash disbursements on mortgage loan account for Canadian real estate made by all these companies in 1953.

Conventional loan estimates in Table 17 and 18 are obtained by deducting joint and insured loans from total loans.

TABLE 28. Data compiled from information obtained from the Research and Statistics Division, Department of Veterans' Affairs, and the Canadian Farm Loan Board and the Supervisor, the Farm Improvement Loans Act, Department of Finance.

TABLES 30 and 36. Information on mortgage loans registered was obtained, where possible, from published data and from the legal offices. Where complete data were not available, estimates were made by the Economic Research Department, CMHC.

TABLES 31, 32 and 37. Data were obtained from the *Statistical Summary* of the Bank of Canada and from bond averages compiled by McLeod, Young, Weir and Co. Ltd.

TABLE 33. The assets of the six Canadian loan companies, for which data are presented, represent 56 per cent of the assets of all loan companies with mortgage loans outstanding in Canada in 1955.

Data for 1954 were obtained from the reports of the Registrar of Loan and Trust Corporations for the Province of Ontario. Preliminary data for 1955 were obtained from the annual statements of the companies concerned by courtesy of the Registrar.

The assets of the nine trust companies, for which data are presented, represent 62 per cent of the total assets in company and guaranteed funds of all trust companies with mortgage loans outstanding in Canada in 1955.

The assets, for which data are presented in the table, comprise all the assets in the company and guaranteed funds of the companies, whether Canadian or foreign.

TABLES 38 and 39. Data on direct housing expenditures include government expenditures on veterans' rental houses, armed service married quarters, housing for employees of Federal Government departments, and housing expenditures under Federal-Provincial projects. Data on direct loan expenditures by the Federal Government include the government's share of expenditures under the Canadian Farm Loan Act, the Veterans' Land Act, and Corporation loans under the National Housing Acts.

Data on disbursements by CMHC on account of joint loans and additional one-sixth loans were obtained from the records of the Accounting Division, CMHC. Disbursements by lending institutions on joint loans were estimated from these records.

Disbursements by lending institutions on account of insured loans were estimated on the basis of net loans approved during the year and data from the Corporation's records.

Disbursements by chartered banks are made under provision of the Farm Improvement Loans Act. Estimates of these operations were made on the basis of data obtained by courtesy of the Supervisor of the Farm Improvement Loans Act, Department of Finance.

Credit union advances on mortgage loan account were assumed to equal their approvals on mortgage loan account.

Owners' equity in the government-assisted sector was estimated from the same sources as the loan components. Equities on conventional institutional loans were estimated on the basis of an assumed ratio of 50 per cent of loans to lending value and the ratio of lending value to total outlay indicated for National Housing Act loans in 1953, 1954, and 1955 and obtained from the Statistical Department, CMHC.

Owners' equity in the credit union sector was assumed to be 50 per cent.

The residual, comprising expenditures on housing which was fully owner-financed or financed with the assistance of individual and miscellaneous loans, was distributed among these components in accordance with proportions derived from data compiled by the Economic Research Department, CMHC, on the basis of information obtained from interviews with home-owners.

Total expenditures are from the same source as that given for Table 14, *Canadian Housing Statistics, First Quarter, 1956*, with the estimates for new residential construction expenditures adjusted to exclude major improvements and alterations, and to include land and supplementary house-building costs.

TABLES 40 to 42. Data on starts of dwellings in new structures by region, and type of dwelling, were obtained from *New Residential Construction, December 1955*, Dominion Bureau of Statistics.

Rental dwellings were estimated as the sum of multiple dwellings including one-half of the duplexes and semi-detached double dwellings, and the number of publicly-started single dwellings built for rental.

The Statistical Department of CMHC provided data on operations under the Armed Service Married Quarters Program conducted by the Corporation and Defence Construction Ltd., and under Federal-provincial projects under the National Housing Acts. The number of dwellings built for employees of Federal Government departments were estimated by the Economic Research Department of CMHC. Data on all aspects of operations under the National Housing Acts were provided by the Statistical Department of CMHC. The total starts financed by each type of lending institution under the Acts were distributed according to the net number of units approved for loans.

Owners of dwellings completed in September 1955 were asked to state their methods of financing construction in a survey conducted by the Dominion Bureau of Statistics. On the basis of this survey, estimates were made of owner, conventional, and individual methods of financing starts. Credit unions' starts were based on estimated approvals in dollars and divided by the average loan amount per unit as gathered from a Quebec survey.

TABLE 43. Net family formation is the total number of families formed minus the number of existing families dissolved. The number of families formed is taken as the sum of marriages and married female immigrants. Dissolutions represent the sum of deaths to married persons, emigration of married females and divorces.

Data on marriages, deaths to married persons and divorces are obtained from DBS. Quarterly data on deaths to married persons were estimated on the basis of total deaths during the corresponding periods. Quarterly data on divorces have been averaged from the annual totals and are subject to revision.

The number of families at the end of 1949 does not represent the number of families at the end of 1948 plus net family formation in 1949 because of the inclusion of Newfoundland families in March, 1949.

TABLE 44. Data on immigration obtained from Immigration Branch, Department of Citizenship and Immigration. Data on population, births and deaths obtained from DBS.

TABLE 45. Data obtained from issues of *National Accounts, Income and Expenditure*, Research and Development Division, DBS.

The indexes of production are based on the total value of output of the more important construction materials in terms of 1949 prices and provide a rough indication of trends in domestic construction activity. As this is true to a somewhat lesser degree in the case of lumber, and because of its heavy weight in relation to other materials, it has been shown separately.

The indexes of domestic disappearance are designed to measure the rate of absorption of construction materials and provide a somewhat closer indication of trends on the domestic scene. As in the case of production indexes, values are based on 1949 prices. To obtain these indexes the production indexes were adjusted, where possible, by the addition of imports, the deduction of exports, and more significantly the replacement of the original production data with data on factory sales, thus taking into account changes in producers' inventories. Care should be taken in the interpretation of this series as it does not take into consideration changes in dealers' inventories. This is particularly true with regard to lumber, as a very large proportion of yearly output or factory shipments are taken up in this manner. Because of this fact, these series cannot be relied upon to give a short term indication of actual absorption of materials on site.

TABLE 46. Data obtained from D.B.S. and the Timber-controller, Department of Trade and Commerce. Figures for Cement and Cement products, Hardware Tools and Cutlery Industry and Electrical Apparatus and Supplies Industry are estimated on the basis of data supplied by DBS.

TABLE 47. Data obtained from monthly issues of *Trade of Canada—Exports—Canadian Produce*, Department of Trade and Commerce.

TABLE 48. Data obtained from DBS.

TABLE 49. Data compiled from information supplied by the Immigration Branch, Department of Citizenship and Immigration.

TABLE 50. Compiled by DBS based on weekly reports submitted by local offices of the Unemployment Insurance Commission.

TABLES 51 to 53. Data obtained from DBS.

TABLE 54. Data obtained from the Department of Labour. Annual indexes for the individual trades other than sheet metal workers were obtained from the Economics and Research Branch, Department of Labour, for the years 1948-1953. These annual data refer to the month of October and do not represent twelve-month averages. The index for sheet metal workers was calculated on the basis of material supplied by the Department of Labour.

The monthly indexes were computed according to methods established by the Department of Labour and based on monthly wage rate schedules in 29 cities supplied by the Industrial Relations Branch.

TABLE 55. Combined indexes are based on the composite indexes of prices of residential and non-residential building materials respectively and on the index of wage rates of construction workers including holiday pay and allowances. The weights for the combined index of residential building materials and wage rates of construction workers are based on proportions established in *Manpower and Material Requirements for a Housing Program in Canada*, Department of Reconstruction and Supply, Ottawa, 1946, and adjusted to reflect labour and material costs in 1949. In percentage terms, materials are weighted 62.5 and wage rates 37.5. The combined index of non-residential building materials and wage rates is computed according to weights established by the Prices Section, DBS. For the non-residential index, materials are weighted 65 and wage rates 35.

The index of wholesale prices of all commodities was obtained from DBS and converted to a 1949 base.

TABLE 56. Data are obtained from DBS.

The rental index is constructed from a matched sample of tenant households. Rent changes on new rental units are recorded from the time such units are taken into the sample. The higher level of rents on new dwellings arises first, because they are new and, second, because they are freed from control or are subject to different forms of rent control than other dwellings. Only the second factor is equivalent to a price increase because it is not accounted for by the higher quality of new units. The rental component of the cost of living index did not allow for this price-increase factor, whereas the rental component of the consumers' price index does. A survey in June, 1952, conducted by DBS showed that decontrolled apartments

were renting for an average of 20 per cent more than identical controlled apartments. This figure was taken as a measure of that portion of the difference in rents between old and new units which is attributable to rent control rather than quality differences and has been applied to new rental accommodation built since the base year 1949.

The home-ownership cost index includes 5 principal expenditures: property taxes, mortgage interest, repairs, replacement and insurance. The home-ownership index is combined with the rent index to produce the over-all shelter cost index. For weighting methods see *The Consumer Price Index, January, 1949 - August, 1952*, Queen's Printer, 1952.

TABLE 57. Data obtained from DBS.