

MORTGAGE
LENDING
IN CANADA

A FACTUAL SUMMARY

1950

Vol. 4.

Annual

MORTGAGE
LENDING
IN CANADA

A FACTUAL SUMMARY

1950

OTTAWA, CANADA

CENTRAL MORTGAGE AND HOUSING CORPORATION
ECONOMIC RESEARCH DEPARTMENT

CONTENTS

	PAGE
Foreword.....	5
List of Tables and Charts.....	7
Part I. — Factual Summary.....	9
1. Scope and Coverage of Mortgage Surveys.....	11
2. Mortgage Lending by Lending Institutions, 1949 and 1950.....	12
3. Mortgage Lending by Credit Unions, 1949 and 1950.....	16
4. Mortgage Registrations and Discharges, Province of Ontario, 1949 and 1950.....	16
5. Sample Survey of Incomes and Source of Funds of House Purchasers, 1949 and 1950.....	20
6. Financing of the Housing Program, 1949 and 1950.....	23
Part II. — Tabular Material.....	29
Part III. — Definitions and Sources.....	95

FOREWORD

Mortgage Lending in Canada provides factual information annually on the volume and conditions of lending on the security of real estate in Canada.

The 1950 issue, the fourth in the series, continues the presentation of material shown in earlier issues and provides the most recent data available on mortgage lending by lending institutions, including life and fire insurance companies, trust companies, loan companies and fraternal societies, and by credit unions. The data are shown on an annual basis for earlier years and on a monthly basis for 1950. Separate information is provided for lending on new construction and on existing property, with details shown on a provincial basis. Information is provided on mortgage registrations and mortgage discharges, including institutional, private and government lending in the Province of Ontario for selected years for the period 1921 to 1950. Sources of financing of homes purchased by individuals in 1949 and 1950, their incomes, savings and method of financing, are examined on the basis of a sample survey. Finally, the total 1949 and 1950 housing program is shown in terms of number of dwellings by the sectors contributing to the program and by province.

The results of a number of new surveys undertaken in 1950 are published in this report. They include, first, quarterly data on credit union mortgage lending, which have hitherto been available only annually; secondly, annual information on mortgage loans outstanding on estates, trusts and agency funds of trust companies; thirdly, information on the conditions of mortgage lending based on a sample survey of mortgages registered and discharged in Ontario in 1950, including information on interest rates, terms of repayment, period of amortization, and types of borrowers and lenders; and fourthly, estimates of where the money came from to carry out the housing programs in 1949 and 1950.

The report is divided into three parts. The first part deals with the scope and coverage of the mortgage surveys and a summary giving the highlights of the statistical material. The second part consists of the tabular material assembling the statistical detail of the surveys. The third part deals with definitions and sources. Because this is an annual report and more current information is desirable, brief reference to current mortgage lending operations on a monthly basis is made during the year in *Housing in Canada*, issued quarterly by the Corporation.

Data and information for this report have been supplied by lending institutions, credit unions, the Dominion Mortgage and Investments Association, builders, and various federal and provincial government departments. Their co-operation has greatly facilitated the preparation of this publication. As new and improved data on mortgage lending are obtained they will be incorporated in future issues of this report.

Economic Research Department

Central Mortgage and Housing Corporation

Ottawa, May, 1951.

LIST OF TABLES

TABLE	PAGE
1. Lending Institutions With and Without Mortgage Loans on Real Estate Outstanding, Canada, as at December 31, 1949.....	31
2. Lending Institutions Making Mortgage Loans on Real Estate in 1949 Covered in Survey, Canada, 1950.....	32
3. Credit Unions Participating and not Participating in 1950 Survey, Canada.....	33
4. Mortgage Loans on Real Estate Outstanding and Total Admitted Assets, by Type of Lending Institutions, Canada, 1939-1950.....	34
5. Mortgage Loans on Real Estate Outstanding in Estates, Trusts and Agency Funds of Trust Companies, 1946-1950.....	35
6. Gross Mortgage Loans on Real Estate Approved, by Type of Lending Institution and by Province, Canada, 1948-1950.....	36
7. Gross and Net Mortgage Loans on Real Estate Approved, and Cash Disbursements on Mortgage Loan Account, by Type of Lending Institution and by Province, Canada, 1950.....	37
8. Cash Disbursements and Repayments on Mortgage Loan Account, by Type of Lending Institution, Canada, 1949 and 1950.....	38
9. Gross Mortgage Loans on Real Estate Approved, by Type of Loan, All Companies, Canada, 1948-1950.....	39
10. Gross Mortgage Loans on Real Estate Approved, by Type of Lending Institution and Type of Loan, Canada, 1950.....	40
11. Gross Mortgage Loans on Real Estate Approved, by Province and Type of Loan, Canada, 1950.....	42
12. Gross Mortgage Loans on Real Estate Approved, on a Per Capita Basis, by Province and Type of Loan, Canada, 1950.....	46
13. Gross Mortgage Loans on Real Estate Approved, by Month and Type of Loan, Canada, 1950.....	49
14. Cash Disbursements on Mortgage Loan Account by Credit Unions, by Province, Canada, 1948-1950.....	53
15. Gross Mortgage Loans on Real Estate Approved by Credit Unions, by Type of Loan, Canada, 1949 and 1950.....	54
16. Gross Mortgage Loans on Real Estate Approved by Credit Unions, by Province and Type of Loan, Canada, 1950.....	55
17. Gross Mortgage Loans on Real Estate Approved by Credit Unions, by Quarter and Type of Loan, Canada, 1950.....	58
18. Number and Estimated Amount of Total Mortgage Loans Registered, Greater Toronto Area, Number of Mortgage Loans Registered, Ontario, and Population, Selected Years, 1921-1950.....	60
19. Priority of Mortgage Loans on Real Estate Registered, by Type of Priority, Lender and Borrower, Ontario, 1950.....	61
20. Number and Average Size of <i>First</i> Mortgages on Real Estate Registered, by Type of Property, Lender and Borrower, Ontario, 1950.....	62
21. Average Interest Rate, Average Length and Typical Term of Repayment of <i>First</i> Mortgage Loans on Real Estate Registered, by Type of Property, Lender and Borrower, Ontario, 1950.....	63
22. Average Interest Rate, Average Length and Typical Term of Repayment, by Size of <i>First</i> Mortgage Loan on Real Estate Registered and Type of Property, Ontario, 1950.....	64
23. Number of Mortgage Loans Discharged, Greater Toronto Area and Ontario, and Population, Selected Years, 1921-1950.....	65
24. Priority of Mortgage Loans on Real Estate Discharged, by Type of Property, Lender and Borrower, Ontario, 1950.....	69

TABLE	PAGE
25. Number of <i>First</i> Mortgage Loans on Real Estate Discharged Before, At and After Maturity, by Occasion of Discharge and Type of Property, Ontario, 1950.....	67
26. Sample Survey of Number of New Single Dwellings and Duplexes, by Income of Owner and Dependents, Canada, 1950.....	68
27. Sample Survey of Composition of Average Cost of Acquisition of New Dwellings, by Source of Financing, Canada, 1949 and 1950.....	69
28. Sample Survey of Number of New Dwellings Purchased With and Without Secondary Financing, Canada, 1949 and 1950.....	70
29. Sample Survey of Capital and Savings Used as Down Payment of Owners of New Dwellings, by Type of Holding, Canada, 1949 and 1950.....	71
30. Sample Survey of Source of Financing of Average Cost of Acquisition of New Dwellings, by Province, Canada, 1950.....	72
31. Sample Survey of Number of New Dwellings Purchased With and Without Secondary Financing, by Province, Canada, 1950.....	73
32. Sample Survey of Source of Financing of Average Cost of Acquisition of New Single Dwellings, by Income of Owner and Dependents, Canada, 1950.....	74
33. Sample Survey of Source of Financing of Average Cost of Acquisition of New Duplexes, by Income of Owner and Dependents, Canada, 1950.....	75
34. Sample Survey of Source of Financing of Average Cost of Acquisition of New Dwellings, by Occupational Group of Owner, Canada, 1950.....	76
35. Sample Survey of Number of New Dwellings Purchased With and Without Secondary Financing, by Occupational Group of Owner, Canada, 1950.....	77
36. Dwellings Started and Completed, by Principal Source of Financing and Province, Canada, 1950.....	78
37. Dwellings Started and Completed, by Type of Occupancy and Province, Canada, 1950.....	84
38. Dwellings Started and Completed, by Type of Project and Province, Canada, 1950.....	90
39. Expenditures on New Housing, by Source of Funds and Individual Sectors, Canada, 1949 and 1950.....	93

LIST OF CHARTS

FIGURE	PAGE
1. Gross Mortgage Loans Approved on Non-Farm Real Estate by Lending Institutions, Canada, 1947-1950.....	15
2. Amount of First Mortgage Loans Registered, by Type of Property, Lender and Borrower, Ontario, 1950.....	18
3. Expenditure on New House Building, by Source of Funds, Canada, 1950.....	24

PART ONE

FACTUAL SUMMARY

SECTION 1. — SCOPE AND COVERAGE OF MORTGAGE SURVEYS

Mortgage loans provide a major source of credit to build homes and other structures and to acquire residential, industrial, commercial and farm properties. Funds so invested by lending institutions, credit unions and individuals provide lenders with continuing income from their investment and borrowers with the means to purchase and expand capital facilities. In the last fifteen years government assistance to residential mortgage lending has also assumed increasing importance. To expand the knowledge of the volume and conditions of mortgage lending in Canada, this report assembles the results of five surveys. Their scope and coverage are described briefly below and in greater detail in Part III.

Survey of Institutional Mortgage Lending

One of the most important sources of mortgage credit in Canada is lending institutions — life and fire insurance companies, loan and trust companies, and fraternal societies, including mutual benefit societies and pension fund associations. Their activities in lending by type of property and province have been surveyed monthly by the Economic Research Department of Central Mortgage and Housing Corporation since 1946. The survey has been extended through the years until it covers 115 of the 165 companies making loans on real estate in 1949, and in terms of cash disbursements and mortgage loans outstanding 95 per cent and 96 per cent respectively of all activity. In order to assure comparability of data from year to year estimates are made of the lending of those companies not in the survey. Consequently all series in this publication are for the *total* operations of all companies making mortgage loans.

Annual data on cash disbursements, net loans approved, mortgage loans outstanding and total admitted assets are also given, and in addition to series previously published a table on loans outstanding from trust, estate, and agency funds of trust companies is included. Data available on a current basis are published in the quarterly report *Housing in Canada*.

Survey of Credit Union Mortgage Lending

Although accounting for only 7 per cent of total mortgage lending by institutions, credit unions fulfil an important function in supplying mortgage credit particularly in rural and farm areas. Organized as they are, on a parochial or occupational basis, they are small in size, but great in number. Consequently the coverage of the credit union survey is not as high as that of lending institutions, and varies by province from 37 per cent of the total 1949 number of credit unions in Alberta to 100 per cent of the amount of loans approved in Nova Scotia, New Brunswick, and Saskatchewan. To assure comparability of current series with those published previously, an estimate is made for the lending activity of credit unions not covered in the survey, so the data in this publication represent for credit unions, as for lending institutions, *all* mortgage lending in Canada.

In addition to the series previously published in *Mortgage Lending in Canada*, data on mortgage loans outstanding for credit unions, the number of credit unions and their lending operations by quarter are also given.

Mortgages Registered and Discharged in Ontario, Selected Years, 1921-1950

Comprehensive data on the *number* of mortgages registered and discharged in Ontario Registry Offices were published in *Mortgage Lending in Canada, 1949* as a first step in the measurement of *total* lending activity covering *all* types of property. By means of a sample survey of mortgages registered and discharged in Ontario Registry and Land Titles Offices conducted in September, 1950, data

on the *conditions* of total lending activity covering *all* types of property were obtained. Detailed information on the principal items in mortgage lending — interest rates, terms of repayment, and amortization periods — for different sizes of mortgages and types of property classified by various borrowers and lenders is also included in this issue.

On the basis of the results of the survey the series of mortgage registrations and discharges in Ontario were revised upward to cover activities in the 16 Land Titles Offices as well as the 65 Registry Offices. The series for the Greater Toronto area are unchanged as they already include the number and value of registrations and discharges recorded at the Toronto Land Titles Office.

The increase in registrations of mortgages in Ontario is of particular interest in view of the fact that the Ontario Government brought its program of second mortgage lending to an end in 1950. In 1949 some 11,000 mortgages of this type were approved. This represents 11 per cent of the total number of registrations in Ontario in 1949.

Quarterly figures on the number of registrations and discharges in the Greater Toronto area are published in *Housing in Canada*.

Sample Survey of Source of Housing Financing

A survey of the sources from which *purchasers* secure funds to finance the acquisition of new homes was made in the summer of 1950. This survey which covers 2,115 units built for sale under provisions of the National Housing Act, 1944, was carried out by interviewing builders in all parts of Canada. As the Integrated Housing Plan was much less in use in 1950 than in previous years no units built under the plan were included in the sample survey. Consequently comparison of the results of the 1949 and 1950 surveys is facilitated by an assessment of how units were financed without the end sale price being determined in advance. The survey is weighted by region and type of unit to reflect total building activity throughout the country.

Information is provided for both single and duplex house purchasers on the financing methods used by different occupation and income groups, the extent of secondary financing, and form in which assets used in the down payment were held prior to the purchase of a house.

Survey of Financing the Housing Program

To indicate the relative contribution of different sectors of the economy to the entire housing program, the number of units started and completed, classified by principal source of financing, are shown in this section. Sources of funds that are classed as *public* include operations under the various provisions of the National Housing Act, 1944, related legislation (Veterans' Land Act, Farm Improvement Loans Guarantee Act, etc.) and building on direct government account. *Private* sources of funds for residential investment consist mainly of individual and institutional financing. In addition to the data shown in terms of units started and completed, disbursements by the different sectors in terms of amounts expended on housing are given for 1949 and 1950. Information on the division of funds as between owner and rental housing is also shown.

SECTION 2. — MORTGAGE LENDING BY LENDING INSTITUTIONS, 1949 AND 1950

(See Tables 1-2, 4-13)

Real Estate Loans and Total Assets

By the end of 1950 the amount of real estate loans held by lending institutions, comprising life and fire insurance companies, trust and loan companies,

and fraternal societies, was nearly double the 1939 amount (see Table 4). Since the war the amount of institutional real estate loans outstanding has been on the increase, rising by 135 per cent from \$553 million at the end of 1945 to \$1.3 billion at the end of 1950. During this period mortgage loans outstanding increased more rapidly than other assets taken together, and the proportion of total admitted assets formed by mortgage loans rose from 15 per cent at the end of 1945 to 24 per cent at the end of 1950. This represented a return to the 1939 proportion.

The above figures exclude mortgage loans on real estate outstanding on estate, trust and agency accounts of trust companies. The latter involved about \$103 million as at the end of 1950, or 8 per cent of mortgage loans held by lending institutions on their own account (see Table 5).

The expansion of mortgage portfolios in the post-war period derived from factors affecting both the demand for and the supply of mortgage funds. On the demand side the heavy construction program of the post-war period provided an impetus to mortgage loan requirements, both for new construction and for existing property, transfers of which are often associated with new building. On the supply side there was a growth in overall assets of lending institutions and improved circumstances for new residential mortgages created by amended provisions of the National Housing Act, 1944.

Total Gross Loans Approved, 1950

Gross mortgage loans approved in 1950 by lending institutions amounted to over half a billion dollars, an increase of one-third over the 1949 level. A total of 76,000 loans amounting to \$521 million were approved in 1950, as against 62,000 in 1949 with a value of \$394 million (see Table 6).

The increase in gross mortgage lending was general throughout Canada. All provinces showed an increase both in the number and the amount of mortgage loans approved by lending institutions. By region the largest increases were recorded in Ontario and British Columbia. On a per capita basis, mortgage loans by lending institutions amounted to \$38 in Canada during 1950. The provincial distribution of per capita mortgage lending by lending institutions is shown below.

<i>Province</i>	<i>Gross Mortgage Loans Approved Per Capita in 1950</i>
	\$
Ontario.....	59
Alberta.....	45
British Columbia.....	43
Manitoba.....	34
Quebec.....	27
Nova Scotia.....	25
New Brunswick.....	13
Prince Edward Island.....	8
Saskatchewan.....	6
Newfoundland.....	4
Canada.....	38

Life insurance companies continued as the most important single source of institutional mortgage funds in 1950, accounting for \$371 million or 71 per cent of the amount approved by all lending institutions. Loan companies accounted for \$106 million, or 20 per cent of the total and trust companies, \$36 million or 7 per cent. Fraternal societies and fire insurance companies both

showed a decline from 1949 in the amount of mortgage loans approved during 1950 but these companies accounted for only 3 per cent in 1949 and 1 per cent in 1950 of the total amount of institutional mortgages approved.

Type of Loan

Lending on the security of new dwellings for owner-occupancy accounted for the main part of the increase in the total amount of gross mortgage loans approved by lending institutions from 1949 to 1950. The value of gross loans approved for lending of all types increased by \$127 million from \$394 million in 1947 to \$521 million in 1950. Mortgage loans on new dwellings for owner-occupancy rose by \$88 million from \$169 million to \$257 million during the period (see Table 9).

The tabulation below shows that the amount of non-farm loans in overall terms increased by about one-third from 1949 while farm loans showed no appreciable change. In the non-farm sector, loans for new construction increased much more rapidly, 44 per cent, than loans on existing property, 13 per cent (see Figure 1). And in the category of non-farm loans for new construction, residential loans approved increased in amount by 46 per cent as against 29 per cent for the non-residential component. In the field of new non-farm residential construction the amount of loans on dwellings for owner-occupancy increased twice as fast as loans on rental property, 52 per cent as compared with 25 per cent.

	1949 \$ Mill.	1950 \$ Mill.	Increase 1949-1950 Per cent
<i>Amount of Loans</i>			
Non-farm.....	386.9	513.5	33
Farm.....	6.9	7.1	3
<i>Amount of Non-Farm Loans</i>			
New construction.....	249.2	358.4	44
Existing property.....	137.7	155.1	13
<i>Amount of Non-Farm Loans for New Construction</i>			
Residential.....	212.3	310.8	46
Other.....	36.9	47.6	29
<i>Amount of Non-Farm Loans for New Residential Construction</i>			
Owner.....	169.0	256.5	52
Tenant.....	43.3	54.3	25

Of the amount of money approved by lending institutions for new non-farm residential construction, \$311 million in 1950, joint loans under the National Housing Act, 1944, accounted for \$246 million or 79 per cent⁽¹⁾. In 1949 joint loans accounted for 56 per cent of the value of non-farm mortgages for new residential construction approved by lending institutions.

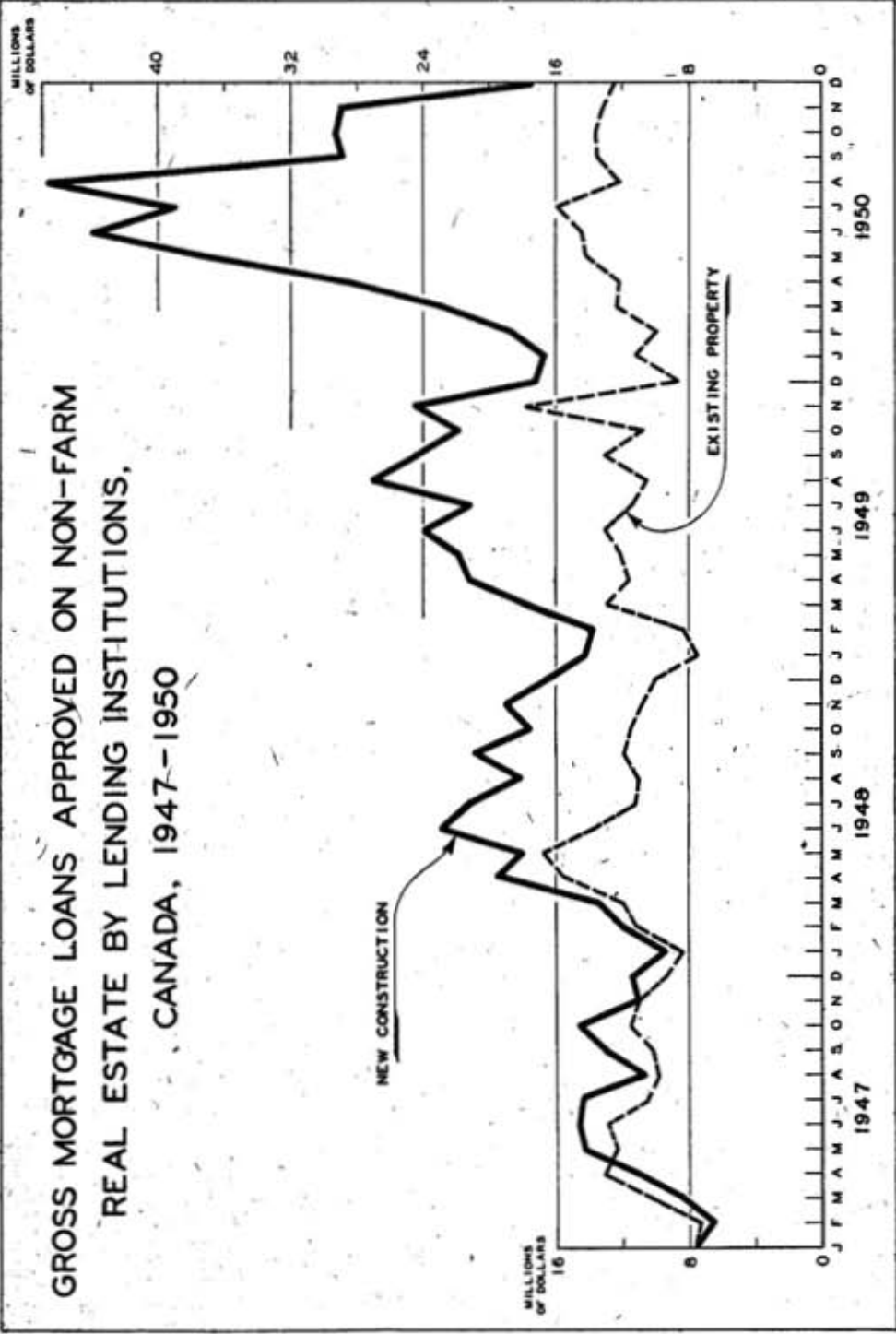
While mortgage lending of all types was on the increase in 1950, the principal increase in the residential field reflects the impact of the additional one-sixth loan under the National Housing Act, 1944. This additional loan was made available in late 1949 and throughout 1950 and enabled prospective home owners to enter the market with a smaller down payment than would have otherwise been possible (see page 27).

Mortgage Lending by Quarter 1949-1950

In all four quarters of 1950 the amount of gross mortgage loans by lending institutions was higher than in 1949. As shown in the tabulation below, the

⁽¹⁾ See *Housing in Canada, First Quarter, 1951*, Central Mortgage and Housing Corporation, Ottawa, p. 40.

GROSS MORTGAGE LOANS APPROVED ON NON-FARM
 REAL ESTATE BY LENDING INSTITUTIONS,
 CANADA, 1947-1950



ECONOMIC RESEARCH DEPARTMENT, CENTRAL MORTGAGE AND HOUSING CORPORATION.

greatest increases occurred in the second and third quarters of 1950 which were about 45 per cent higher than in 1949. In the final quarter of 1950 the amount of loans approved was 14 per cent over the corresponding period of 1949.

Period	Amount of Gross Mortgage Loans Approved (\$Mill.)		Per cent Increase
	1949	1950	
1st Quarter.....	76	93	23
2nd Quarter.....	106	153	44
3rd Quarter.....	108	158	45
4th Quarter.....	103	117	14
Year.....	393	521	32

SECTION 3. — MORTGAGE LENDING BY CREDIT UNIONS, 1949 AND 1950

(See Tables 3, 14-17)

Mortgage loans amounting to \$36 million were made by credit unions in 1950. This was about 7 per cent of the amount loaned by lending institutions. While credit unions are one of the most numerous of mortgage loan outlets particularly in Quebec where they number over 1,000, individually they are local in character and comparatively small in size. Credit union funds on mortgage loans are used mainly in rural or small urban districts to which larger institutional credit sources are less accessible.

Credit union mortgage lending in 1950, with a total of 15,000 loans for \$36 million, was near the level of 1949 when 15,000 loans amounting to \$35 million were approved.

About 40 per cent of the value of non-farm loans made by credit unions in 1950 was for new construction, of this amount about 87 per cent or \$11.5 million was for new dwellings. Houses financed through mortgage loans made by credit unions are usually small in size and in a low or medium cost category. Correspondingly, credit union mortgage loans for new residential construction are comparatively small. In 1950 they averaged \$2,300 per dwelling, less than half the amount of the average loan per dwelling approved by lending institutions.

The Province of Quebec predominates in the credit union field, accounting for 71 per cent of the number and 84 per cent of the value of all mortgage loans made by credit union societies in Canada in 1950. The existence of a large number of outlying communities in Quebec supports the development of small local credit and savings agencies, taking the form of credit unions.

SECTION 4. — MORTGAGE REGISTRATIONS AND DISCHARGES, PROVINCE OF ONTARIO, 1949 AND 1950

(See Tables 18-25)

The 1950 survey of mortgage registrations and discharges was enlarged by the addition of a sample survey of registrations and discharges recorded in September of that year. The purpose of the sample survey, which is described in detail on p. 99, was to provide, first, supplementary information on mortgage registrations and discharges in 15 Land Titles Offices for which no data had hitherto been available, and secondly, data on the conditions of mortgage lending. As a result it has been possible to revise upward the data on mortgage registrations and discharges for the Province of Ontario for areas not covered and to obtain

separate information on residential property, non-residential non-farm property and farm property for the following items: (a) incidence of first, second and third mortgage registrations and discharges, by type of lender and borrower, (b) amount, interest rate, length and typical terms of repayment of mortgage loans registered, by type of lender and type of borrower, (c) mortgage discharges associated with sale and not associated with sale, (d) discharges of mortgages before maturity, at maturity and after maturity.

Gross Mortgage Registrations

In 1950 mortgage registrations in Ontario reached an all-time high of 110,000, an increase of 6 per cent over 1949. This increase is in line with other indicators of increased mortgage lending activity in the province (see p. 36). In comparing the figures for 1950 and 1949, it should be borne in mind that the 1949 figures are somewhat higher than they would have been under ordinary circumstances because a large number of second mortgages were registered in that year under an Ontario Government scheme⁽¹⁾. Second mortgages made by the Ontario Government for the period January 1, 1949 to March 31, 1950 numbered 15,000 of which 11,000 were approved in 1949.

There were three factors mainly responsible for the continued growth of mortgage lending in Ontario during the year: first, continuing growth of the province involving a population increase of about 100,000, secondly, a record housing program involving over 31,000 housing completions, and thirdly, continuing expansion of business capital facilities involving about \$1,400 million, including nearly \$900 million investment in new structures and improvement and over \$500 million in machinery and equipment.

The largest proportion of mortgage transactions in the Province of Ontario was carried out in the Greater Toronto area. Although comprising less than a quarter of Ontario's total population, Greater Toronto was responsible for close to two-fifths of total mortgage registrations. In terms of the amount of mortgage loans registered, Greater Toronto was an even more important factor: \$212 million, or 51 per cent of an estimated total mortgage registrations for Ontario as a whole of \$412 million.

Priority of Mortgages

First mortgages registered in Ontario in 1950 numbered 96,000, or 87 per cent of the total for the province of 110,000. In addition, 14,000 second mortgages were registered. Third mortgages were negligible in number, with only 172 being reported. They were made on residential property and mainly made by builders selling new homes to purchasers with insufficient equity.

Non-Farm and Farm Mortgages

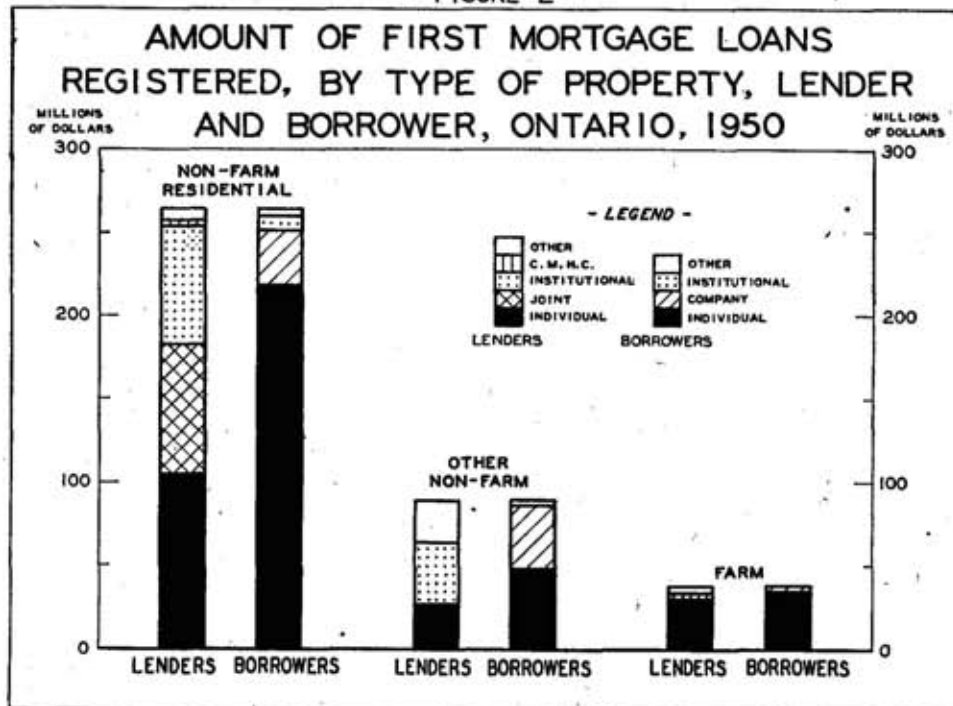
Of the 110,000 mortgages registered in Ontario, 95,000 or 86 per cent were mortgages on non-farm property, with the remaining 15,000 being made on farms. Among non-farm mortgages those made on residential property predominated, being responsible for 81 per cent of first mortgages and for 83 per cent of second mortgages.

Type of Lender and Borrower

Individual lenders and borrowers outnumber all others. Of a total of 110,000 mortgages registered in the Province of Ontario in 1950, individual lenders were responsible for 73,000, or 66 per cent, and individual borrowers for 105,000, or 95 per cent.

⁽¹⁾ See *Housing in Canada*, April, 1949, p. 13; April, 1950, pp. 14 and 53.

- FIGURE 2 -



ECONOMIC RESEARCH DEPARTMENT, CENTRAL MORTGAGE AND HOUSING CORPORATION.

As far as residential property is concerned, the following data summarize the situation with respect to the number of first mortgages registered.

	Type of Lender 000	Type of Borrower 000
Individual.....	46.3	73.8
Company.....	—	2.9
Institutions.....	29.3 ⁽¹⁾	.3
Other.....	1.9	.5
Total.....	77.5	77.5

Conditions of Mortgage Lending

During 1950 Ontario mortgage loans with the lowest rate of interest were made on non-farm non-residential real estate, mainly commercial and industrial property. The average interest rate for this type of mortgage loan amounted to 5.08 per cent, as compared to 5.13 per cent and 5.21 per cent for residential and farm properties respectively. In making this comparison it should be remembered that the average interest rate for residential real estate loans is weighted heavily by loans made under the National Housing Act, 1944, which carry an interest rate of 4½ per cent (the result of the 25 per cent Government loan contribution at 3 per cent yielding 5 per cent to participating lending institutions).

Broadly speaking, the interest rate of first mortgages was highest for small loans and lowest for large loans. For example, mortgage loans varying from \$2,000 to \$3,000 carried an average interest rate of close to 5½ per cent for residential property and 6 per cent for non-farm commercial and industrial property. Mortgage loans involving \$100,000 and over averaged 4½ per cent

⁽¹⁾ Covers conventional institutional loans, joint loans under the National Housing Act and C.M.H.C. direct loans.

for both types of real estate. There are, however, some exceptions to this rule as the data in Table 22 indicate. One of the factors that affect the "average" interest rate is the presence of the vendor-mortgagee. Where mortgage credit is provided by the owner of a property to effect its sale, a lower than customary interest rate may be one of the inducements to purchase. Such instances of joint supply of mortgage credit and property for sale arise mostly among non-institutional lenders. In other cases low interest rates may be nominal rates arising, for example, when a mortgage loan is made between two members of a family.

Residential mortgages are contracted for the longest periods, varying from about five years for loans made by individuals to twenty years or longer for loans made under the National Housing Act. The average residential mortgage loan registered in Ontario during 1950 was for a duration of 7.75 years, as compared to 5.69 years for the average non-farm non-residential property loans and 5.39 years for the average farm mortgage.

Typical terms of repayment for residential mortgage loans were monthly except when such loans were made by individuals. In such cases repayment was usually arranged on a quarterly basis. For non-residential non-farm and farm properties the period of repayment varied from one to twelve months (see Table 21). Comparable data on the average interest rate on residential property between different types of lenders and borrowers are summarized below.

	Type of Lender Per cent	Type of Borrower Per cent
Individual.....	5.29	5.16
Company.....	4.50 ⁽¹⁾	4.56
Institutions.....	5.14 ⁽²⁾	5.16
Other.....	4.98	4.56
Average.....	5.13	5.13

Discharges of Mortgages Registered

The number of mortgage loans registered as discharged in the Province of Ontario in 1950 rose to over 73,000, or 7 per cent above 1949, and represented the largest number on record (see Table 23). This peak number of discharges reflects the continuing prosperous economic conditions prevailing in the province which made it possible for many debtors to repay their mortgages, frequently before the due date (see below).

About 85 per cent of the 73,000 mortgages discharged represented first mortgages, while the remaining 15 per cent was comprised largely of second mortgages, with a very small number of third mortgages. Thus approximately one of every seven mortgages discharged was a second or third mortgage loan. The corresponding ratio for registrations of new mortgages was one per eight loans. Discharges of second mortgage loans were particularly notable in the farm sector, where they were almost double the number of new second mortgages registered. This points to continuing prosperity in agriculture, which has enabled many farmers to reduce indebtedness, particularly that embodied in junior financing which usually carries higher interest charges (see Table 24).

Of a total of over 62,000 first mortgages discharged, about 22,000, or 34 per cent, involved discharges of mortgages as a result of sale. Another 38,000

⁽¹⁾ Covers loans made under the National Housing Act.
⁽²⁾ Covers conventional loans.

discharges, or 60 per cent of the total, were the result of repayment not associated with the sale of the property. In addition there were just over 3,000 discharges mainly involving settlement of demand mortgage loans. These involve mortgage loans frequently made among members of a family or other individuals who for personal reasons do not wish to place too heavy a burden on the mortgagor.

The buoyancy of economic conditions and a certain degree of re-financing are indicated by the fact that the largest number of first mortgage discharges not associated with sale of property were made before maturity of the loan. Of the total mortgage discharges in this group involving 38,000, 16,000 or 42 per cent represented discharges before maturity, 7,000 or 18 per cent discharges at maturity, and the remaining 15,000 or 40 per cent discharges after maturity. The fact that a comparatively large number of discharges are recorded as having taken place after maturity does not necessarily mean that there were many mortgages in actual default. In fact mortgages in default were very infrequent. Mortgages listed as being discharged after maturity comprised primarily loans where the original contractual period of repayment had been extended by agreement between mortgagee and mortgagor (see Table 25). A percentage distribution of first mortgage loan discharges not associated with the sale of property is shown below by period of discharge for different types of property.

	<i>Before Maturity</i>	<i>At Maturity</i>	<i>After Maturity</i>
Residential Property.....	46	17	37
Non-farm Non-residential Property	54	6	40
Farm Property.....	25	22	53
All Property.....	42	18	40

SECTION 5.—SAMPLE SURVEY OF INCOMES AND SOURCE OF FUNDS OF HOUSE PURCHASERS, 1949 AND 1950

(See Tables 26-35)

The demand for new housing by individuals is conditioned by incomes and the availability of funds from mortgage sources, personal credit, cash savings and holdings of stocks, bonds, and other assets. Sample surveys of new dwellings purchased from builders operating under Part I of the National Housing Act, 1944, yield information on incomes and the sources of funds used to meet the cost of typical new houses completed in 1949 and 1950. Data covering 2,115 dwellings in 1950 and 784 on a comparable basis in 1949 throw some light on the changing methods of financing newly acquired houses.

Incomes and New House-Building

Family income is one of the most important factors affecting the demand for new dwellings. This is true despite the fact that an individual building a house will seldom apply a major proportion of income earned during the year to the acquisition cost of a new dwelling. Most of the money going into acquisition cost will come from mortgage funds, past savings, and personal borrowing. But current family income will determine to a large extent the amount of mortgage that an individual can raise, the limits of his personal credit, and to a lesser extent the amount of his savings.

The survey of 2,115 dwellings purchased under National Housing Act provisions in 1950 indicates that 44 per cent were acquired by people with family

incomes between \$2,700 and \$3,500. The income range over \$3,500 accounted for 38 per cent of the dwellings purchased and the group with family incomes under \$2,700 accounted for the remainder, 18 per cent (see Table 26).

The cost of acquisition of the 2,031 single dwellings surveyed in 1950 averaged \$8,781 and the purchaser's annual family income averaged \$3,400. As was to be expected acquisition costs increased as incomes of purchasers increased, with one exception. The isolated case of one dwelling sold to a purchaser with less than \$1,800 annual family income had a cost of acquisition higher than the average for successive income groups up to \$3,500. The lowest average cost of acquisition, \$7,888 was paid by those in the \$1,800—\$2,099 income level and the highest average cost, \$10,171 was paid by the \$5,000 and over income group (see Table 32).

A roughly similar pattern between acquisition costs and income of purchasers is indicated for the 42 duplexes, representing 84 dwellings, also covered in the 1950 sample survey (see Table 33).

Source of Funds for Acquisition Cost

The sample survey for 1950 points to two main sources of funds for house-building, mortgages and capital and savings of owners. Mortgages accounted for 78 per cent on the average, of the cost of acquisition of the 2,115 new dwellings surveyed in 1950. Owner's capital and savings accounted for 21 per cent. Personal loans and Veterans' Rehabilitation Credits made up a little over 1 per cent.

The main shift in this pattern from 1949 to 1950 occurred in the composition of the mortgage funds. Second mortgages accounted for 6 per cent of the average cost of acquisition of dwellings in 1949. In 1950 the second mortgage component was negligible. This shift reflects largely the withdrawal of second mortgage assistance as provided in 1949 by the Ontario Government, and the introduction in late 1949 of an additional loan, amounting to one-sixth of the basic joint loan, under the National Housing Act. This latter is counted as first mortgage money. In Ontario, therefore, there was a transfer from Provincial second mortgages in 1949 to one-sixth National Housing Act loans in 1950. In the rest of Canada the additional one-sixth on the National Housing Act first mortgage reduced the need for second mortgage financing in 1950. Different circumstances prevailed, however, in the conventional mortgage lending field where the incidence of second mortgages would be much greater. As a result of the various factors the proportion of cost covered by mortgages on the dwellings surveyed rose from 72 per cent in 1949 to 78 per cent in 1950. There was accordingly a drop in the average proportion of acquisition cost required for down payment, from 28 per cent in 1949 to 22 per cent in 1950. The average composition of sources of funds for the acquisition cost of dwellings in the 1949 and 1950 sample surveys is shown below (see also Table 27):

	1949	1950
Mortgages		
First Mortgage.....	65.6	77.7
Second Mortgage.....	6.1	.3
Sub-total.....	71.7	78.0
Down Payment		
Capital and Savings of Owner.....	26.9	20.9
Personal Loans.....	1.1	.9
Veterans R.C.....	.3	.2
Sub-total.....	28.3	22.0
Total.....	100.0	100.0

The increased importance of first mortgages in 1950 is reflected in a different presentation of the data (see Table 28). Of the dwellings covered in the sample surveys, secondary financing of one kind or another was used in respect of 12 per cent in 1950 and 55 per cent in 1949. Second mortgages were used for only 3 per cent of the dwellings in the 1950 survey, and 48 per cent in the 1949 survey.

The proportion of mortgage loan to total dwelling cost for house purchasers borrowing under the National Housing Act, 1944, is considerably higher than the corresponding proportion for conventional mortgage lending by institutions. Even without the additional one-sixth loan, in force throughout 1950, basic joint loans under the National Housing Act, 1944, were higher as a proportion of total costs than other mortgage loans for new residential construction. Higher loan to security ratios are possible under the National Housing Act because of extended amortization periods, and Federal Government participation in the risk.

Further, while owners' down payments accounted for 22 per cent of the total outlay on the dwellings surveyed in 1950, this source provided nearly half the funds going into the total Canadian housing program during the year (see Section 6). In the fully owner financed sector of the housing program owners financed the total acquisition cost, and in the sector financed by mortgage loans but without Government assistance, owners invested a relatively higher equity than was required for borrowers under the National Housing Act, 1944.

Capital and Savings of Owner

The owner's capital and savings constituted 21 per cent of the total cost of acquisition of new dwellings surveyed in 1950, and 27 per cent of those covered in 1949. The average amount of capital and savings used per dwelling, at \$1,842 in 1950, was \$429 less than in 1949. This decline was reflected by declines of \$340 and \$179 respectively in the two principal non-cash items used as sources of funds, Federal Government bonds and existing real estate. The average cash contribution was \$57 higher in 1950 than in 1949 (see below and also Table 29).

<i>Source of Funds</i>	<i>Capital and Savings Used per Average Dwelling</i>			
	<i>Amount</i>		<i>Per cent</i>	
	<i>1949</i>	<i>1950</i>	<i>1949</i>	<i>1950</i>
	\$	\$		
Cash.....	1,530	1,587	67.4	86.2
Federal Government Bonds.....	495	155	21.8	8.4
Other Bonds.....	5	4	.2	.2
Stocks.....	—	11	—	.6
Existing Real Estate.....	223	44	9.8	2.4
Other.....	18	41	.8	2.2
Total.....	2,271	1,842	100.0	100.0

Incomes and Methods of House-Financing

Do the survey data suggest a relationship between methods of house financing and incomes? The tabulation below indicates that down payments of the group with incomes over \$5,000 represented 25 per cent of acquisition cost while those with incomes from \$2,400 to \$5,000 made down payments covering 21 per cent of the cost. In the group with incomes under \$2,400 down payments represented 23 per cent of acquisition cost.

<i>Income Group</i> \$	<i>Average Cost of Acquisition</i>	<i>Down Payment as Per cent of Average Cost of Acquisition</i>	<i>Purchasers in Income Groups Per cent of Total Purchasers</i>
Under 2,400.....	7,957	23	5
2,400-2,999.....	8,263	21	32
3,000-4,999.....	9,074	21	53
Over 5,000.....	10,171	25	10

The occurrence of higher *relative* down payments in the upper and lower income groups may be explained by two factors. The maximum loan limit under the National Housing Act means that beyond a certain level, acquisition costs may rise without any corresponding increase in the amount of first mortgage. Thus among upper income groups the occurrence of higher priced dwellings would tend to raise the proportion of money used as down payment, assuming that secondary financing does not play too great an offsetting rôle. Among lower income families different circumstances produce a similar result. There is a lower limit to the acquisition cost at which suitable dwellings can be built. Thus lower income groups building new dwellings cannot always succeed in obtaining lower acquisition costs. However, the amount of mortgage they can obtain under the National Housing Act is generally limited to what they can reasonably be expected to pay out of income. Accordingly the entry of low income people into the market for new housing is predicated on the accumulation of a *relatively* higher down payment.

Secondary Financing and Occupation of Purchaser

Among the three main types of occupation, wage earners, salary earners, and self employed, the proportion of purchasers using secondary financing declined from 1949 to 1950. As shown in the tabulation below one wage earner in ten in 1950, as against nearly two out of three in 1949, used secondary financing. The proportion of salary earners using secondary financing dropped from 46 per cent in 1949 to 13 per cent in 1950, and of self employed from 26 per cent to 12 per cent. The average proportion of acquisition cost obtained through secondary financing also declined in all three occupational groups from 1949 to 1950 (see also Tables 34 and 35).

	<i>Average Cost of Acquisition</i> \$		<i>Secondary Financing as Per cent of Average Cost of Acquisition</i>		<i>Purchases with Secondary Financing as Per cent of Total</i>	
	1949	1950	1949	1950	1949	1950
Wage Earners	7,487	8,360	10	1	63	10
Salary Earners	8,324	9,054	6	2	46	13
Self Employed	8,403	9,188	4	1	26	12

SECTION 6. — FINANCING OF THE HOUSING PROGRAM, 1949 AND 1950

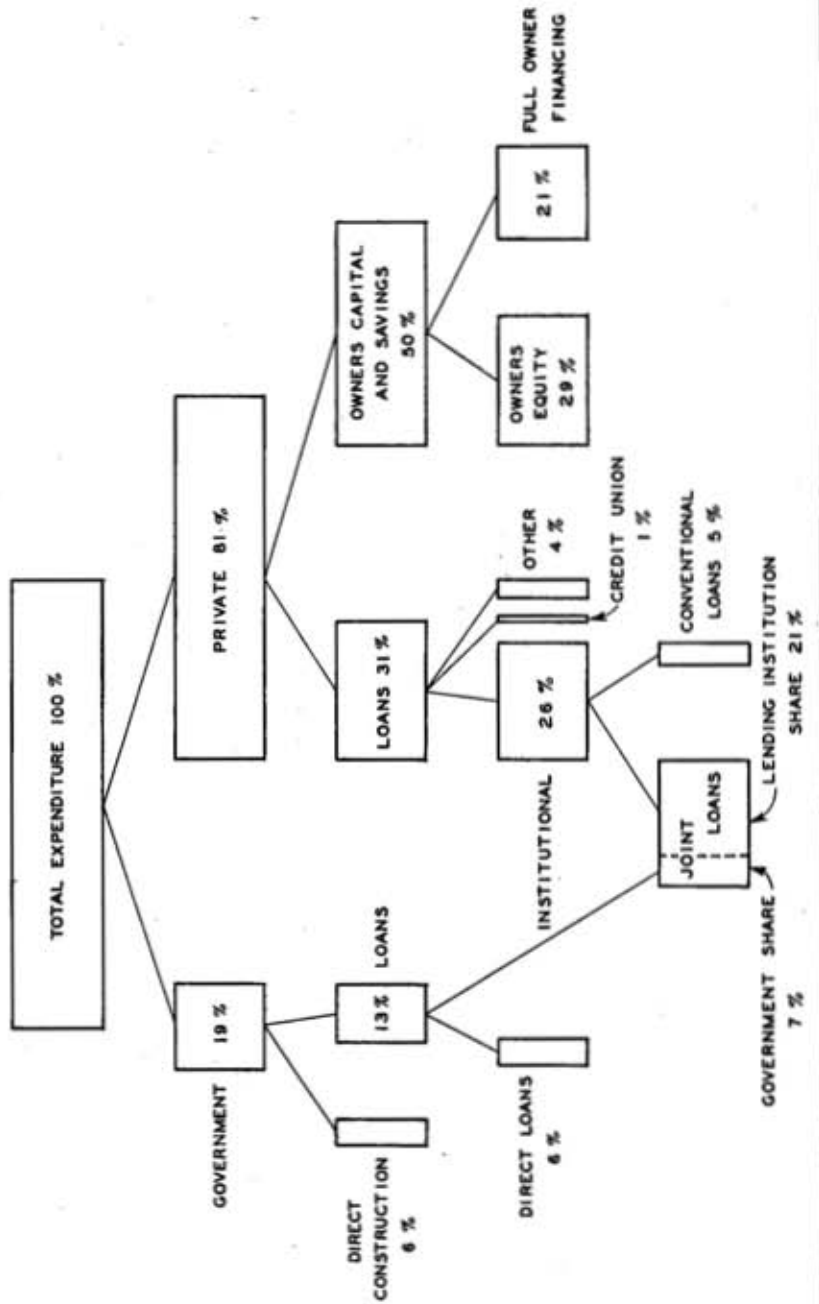
(See Tables 36-39)

Sources of Funds for House-Building

Canadians spent \$836 million in building a record number of houses in 1950, starting 95,000 dwellings and completing 92,000. The money to finance this program came from three main sources: Government, lenders and owners.

- FIGURE 3 -

EXPENDITURE ON NEW HOUSE BUILDING, BY SOURCE OF FUNDS,
CANADA, 1950



The largest sum, \$412 million, or 49 per cent of the total amount spent on new housing, came from purchasers and builders of new residential properties. Of this, 28 per cent consisted of owner equity in newly built houses where the major portion of the purchase price had been obtained through borrowing on the security of mortgages. Another 21 per cent involved the expenditures made by home owners on properties fully financed from their own resources (see Figure 3).

The second largest sum, \$263 million, or 31 per cent of the total, came from lenders, mainly lending institutions, including life and fire insurance companies, and loan and trust companies. The institutional group contributed 26 per cent, credit unions 1 per cent and other lenders, mainly private individuals, 4 per cent to the total funds flowing into new residential investment.

Finally, the Federal Government contributed \$161 million, or 19 per cent, to the housing program. Of this, \$53 million or 6 per cent consisted of money spent on direct house building operations, mainly veterans' and defence housing. The remaining \$108 million, or 13 per cent of the total money flowing into residential investment, consisted primarily of the Federal Government's share in joint loans and the full amount of a small number of direct loans. A sum of \$3 million was contributed by the provincial government of Ontario, arising out of the operation of its second mortgage scheme. Total government expenditures on housing therefore amounted to \$161 million in 1950.

As the summary data below indicate, an important shift occurred from 1949 to 1950 in the contributions made by the various sectors of the economy to the financing of the housing program. Much more money was borrowed, mainly on the security of mortgages, than ever before. Funds borrowed from institutions and private individuals rose from 26 per cent to 31 per cent, and government financial assistance increased from 8 per cent to 13 per cent of the total funds required to carry out the housing program. Correspondingly, funds coming from owners declined in importance and there was also a reduction of the amount spent on new housing directly by the Federal Government (see also Table 39).

Source of Funds	Expenditures			
	1949		1950	
	Amount \$ Mill	Per cent	Amount \$ Mill	Per cent
Government				
Direct House Building.....	70	8.9	53	6.3
Financial Assistance.....	67	8.4	108	12.9
Sub-total.....	137	17.3	161	19.2
Lending Excluding Government				
Institutions.....	161	20.4	219	26.2
Credit Unions.....	13	1.6	12	1.4
Other.....	34	4.3	32	3.8
Sub-total.....	208	26.3	263	31.4
Owners				
Equity.....	220	27.7	238	28.5
Fully Financed.....	225	28.6	174	20.9
Sub-total.....	445	56.3	412	49.4
Total.....	790	100.0	836	100.0

Dwellings Started By Method of Financing

While there was little change in the overall housing program in Canada from 1949 to 1950 in terms of numbers of units built, important changes occurred

in the composition of the program. Total starts numbered about 94,000 in 1949 and 95,000 in 1950. Government assisted starts however, as the data below show, increased from 35,000 in 1949, representing 38 per cent of the total, to 45,000 in 1950, representing 47 per cent of the total. These starts include direct building on Government account as well as private building assisted by Government loans and to a lesser extent, guarantees (see also Table 36).

<i>Method of Financing</i>	<i>Dwellings Started</i>			
	<i>1949</i>		<i>1950</i>	
	<i>Number</i>	<i>Per cent</i>	<i>Number</i>	<i>Per cent</i>
<i>Government Assistance</i>				
Direct House Building.....	7,874	8.4	4,799	5.1
Financial Assistance.....	27,480	29.2	39,753	41.7
Sub-total.....	35,354	37.6	44,552	46.8
<i>Lending Excluding Government</i>				
Lending Institutions.....	18,050	19.2	12,434	13.0
Credit Unions.....	6,610	7.1	5,300	5.6
Other.....	13,263	14.1	16,410	17.2
Sub-total.....	37,923	40.4	34,144	35.8
<i>Owner Financing.....</i>	20,654	22.0	16,574	17.4
Total.....	93,931	100.0	95,270	100.0

Dwellings started with loan assistance from private sources accounted for 40 per cent of the total in 1949 and 36 per cent in 1950. The principal component of this category, dwellings started with conventional loan assistance from lending institutions, dropped from 19 per cent of the total in 1949 to 13 per cent in 1950. These starts exclude those where the Federal Government and lending institutions participate together in a joint loan. They exclude further, starts financed by lending institution loans where rental insurance guarantees were provided by the Federal Government.

The number of dwellings that were fully financed by their owners declined from 21,000 starts in 1949, representing 22 per cent of the total, to 17,000 in 1950, representing 17 per cent of the total.

The significant shift in the number of dwellings started from 1949 to 1950 by method of financing, was towards Government assistance and away from conventional institutional lending and full owner financing.

Government Assistance to House Building

Government assistance to house building in Canada includes direct government house building and government financial assistance to house building in the form of loans or guarantees.

Direct government house building in 1950 accounted for 4,800 starts, or 5 per cent of the total, as against 7,800 in 1949 representing 8 per cent of the total. In 1950 the program included 3,500 dwellings started for the Department of National Defence as living quarters for married members of the services; 1,000 veterans' rental dwellings; an estimated 200 dwellings built for Federal Government civilian employees; and 140 dwellings started under Federal-provincial sponsorship as provided for under Section 35 of the National Housing Act. The decline in starts from 1949 was occasioned mainly by the tapering off of the Veterans' Rental Housing Program. The last Federal-municipal agreements under this program were made in 1949 and subsequent operations have been confined to the completion of projects already committed. Shortly following the end of Federal-municipal negotiations under the Veterans' Rental Housing Program,

the Federal Government provided another avenue of public housing activity by the enactment of Section 35 of the National Housing Act in late 1949⁽¹⁾. This Section provides for joint Federal-provincial participation in the assembly of land for housing purposes or in the actual construction of housing projects for rent or for sale. The first 140 starts under this provision occurred in Newfoundland in 1950.

Government financial assistance to house building accounted for 27,000 starts in 1949, and 40,000 in 1950, representing 29 per cent and 42 per cent of total starts in the respective years. This assistance in 1950 comprised 32,400 starts under joint loan provisions of the National Housing Act; 3,200 starts under direct loan provisions of the National Housing Act; 2,300 starts with a form of loan assistance under the Veterans' Land Act, 1942; less than 100 under Canadian Farm Loan Act assistance; 1,300 starts assisted under the rental insurance guarantee provisions of the National Housing Act; and 500 under the loan guarantee assistance of the Farm Improvement Loans Guarantee Act, 1944. The dwellings designated as being assisted under the rental insurance guarantees exclude those which were provided also with direct loans by the Central Mortgage and Housing Corporation. These were included in the direct National Housing Act loan assistance component.

The principal shift from 1949 to 1950 in the number of dwellings started with government financial assistance was in the National Housing Act joint loan component, starts under which increased by 71 per cent from 19,000 in 1949 to 32,000 in 1950. Among the factors explaining this increase was the provision from September of 1949 to February, 1951, of a direct loan by the Central Mortgage and Housing Corporation in addition to the basic joint loan, and amounting to one-sixth of the basic joint loan⁽¹⁾. This additional loan had the effect of lowering down payment requirements on dwellings approved after September of 1949. The actual decline in equity requirements was tempered, but not offset, by a rise in house building costs throughout 1950 which was not matched by increases in the amount of basic joint loan approved by the Corporation. Reduced equity requirements in 1950 opened up the housing market for some buyers whose savings were formerly inadequate to permit them to buy a newly built house. The increase in joint lending operations however, was supported also by the strong overall demand for urban housing during 1950. While overall housing starts in Canada changed little from 1949 to 1950, dwellings started in urban areas increased by 10 per cent from 71,000 in 1949 to 79,000 in 1950. As joint lending operations under the National Housing Act are conducted principally in urban areas the high demand in these centres in 1950 would stimulate joint loan starts, apart altogether from the added impact of the additional one-sixth loan.

The heavy volume of starts under joint lending operations explains why the proportion of government assisted starts in 1950 is much higher than the proportion of funds for new house building advanced by governments. In the distribution of dwellings started by method of financing joint loan starts are in the government assisted sector. The greater part of the funds spent on these dwellings however, is from lending institutions, since lending institutions participate in these loans on a ratio of 3 to 1. Thus in the distribution of expenditures on new residential housing by source of funds the government component is notably smaller in relation to that of the lending institutions.

Private Lending for House Building

More than one-third of the dwellings started in 1950 were assisted by loans from private sources exclusively, including lending institutions, credit unions,

⁽¹⁾ See *Housing in Canada*, October, 1949, pp. 10-11.

individuals, and others. This type of loan assistance accounted for 34,000 starts in 1950, 36 per cent of the total, as against 38,000 in 1949 representing 40 per cent of the total. The main decline occurred in starts assisted by conventional loans from lending institutions which numbered 12,000 in 1950 and 18,000 in 1949.

Owner Financing

About one dwelling started out of every 6 in 1950 was fully financed by the owner. This represents a decline from 1949 when more than one-fifth of the dwellings brought under construction were fully owner financed. This component probably combines two extremes, the owners who are in a favourable enough position to dispense with loan assistance, and those whose dwellings are so situated or designed that it is not possible for them to obtain financial assistance. Included also would be a number of owner builders operating on a cash and carry basis and building their homes stage by stage over a considerable period of time.

Owner Occupancy and Rental Housing

Every fourth dwelling brought under construction in 1950 was for rent. This ratio was the same in the government assisted sector as in housing started without government assistance. Rental housing starts declined by about 25 per cent from 1949 when they numbered 32,500, to 24,200 in 1950. In 1948 and 1949 government participation in the rental housing program was proportionately heavier than in the sector of owner occupancy building. But in 1950 the decline in starts under the Veterans' Rental Housing Program and the acceleration of government assistance to home-owners under joint loan provisions was mainly responsible for the changing composition of the program.

The owner occupancy-rental distribution of dwellings started in 1950 reflects the number of single and multiple dwellings started. Single family dwellings accounted for 69,000 starts in 1950, or 72 per cent of the total, with the remainder of 26,000 dwellings made up of duplexes, row houses, apartments, conversions, and other dwellings. The number of conversions is estimated at 2,700 for the year as against 3,400 in 1949.

Urban and Rural Housing

Urban housing comprised 78,600 starts and 73,300 completions in 1950 representing 82 per cent and 80 per cent respectively of the total starts and completions. In 1949 urban housing accounted for 77 per cent of total starts and 79 per cent of completions.

Farm and Non-Farm Housing

A small proportion of total housing starts, involving 4,000 units or 4 per cent in 1950, were on farms, indicating little change from 1949.

PART TWO

**TABULAR
MATERIAL**

TABLE 1. — LENDING INSTITUTIONS WITH AND WITHOUT MORTGAGE LOANS ON REAL ESTATE OUTSTANDING, CANADA, AS AT DECEMBER 31, 1949.

Type of Lending Institution	Lending Institutions with Loans on Real Estate Outstanding ⁽¹⁾						Lending Institutions Without Loans on Real Estate	All Lending Institutions
	Lending Institutions Making Loans in 1949		Lending Institutions Not Making Loans in 1949		Sub-total			
	Number	Amount Outstanding \$000	Number	Amount Outstanding \$000	Number	Amount Outstanding \$000			Number	Number
Life Insurance Companies.....	46	806,712	5	2,269	51	808,981	32	83
Trust Companies.....	44	101,132	2	10	46	101,142	18	64
Loan Companies.....	35	233,904	7	303	42	234,207	6	48
Fraternal Societies ⁽²⁾	24	20,350	7	2,725	31	23,075	291	322
Fire Insurance Companies.....	16	4,427	20	695	36	5,122	346	382
TOTAL.....	165	1,166,525	41	6,002	206	1,172,527	693	899
Federal Registration.....	82	955,912	19	2,875	101	958,787	312	413
Provincial Registration.....	83	210,613	22	3,127	105	213,740	381	486
TOTAL.....	165	1,166,525	41	6,002	206	1,172,527	693	899

⁽¹⁾ Including agreements for sale.

⁽²⁾ Including Mutual Benefit Societies and Pension Fund Associations.

TABLE 2. — LENDING INSTITUTIONS MAKING MORTGAGE LOANS ON REAL ESTATE IN 1949
COVERED IN SURVEY, CANADA, 1950.

Type of Lending Institution	Lending Institutions Making Loans in 1949 Participating in Survey			Lending Institutions Making Loans in 1949 Not Participating in Survey			All Lending Institutions Making Loans in 1949			Coverage of Lending Institutions Participating in Survey in Terms of Total		
	Number	Loans on Real Estate Outstanding ⁽¹⁾ as at Dec. 31, 1949 \$000	Cash Disbursements on Mortgage Loan Account 1949 \$000	Number	Loans on Real Estate Outstanding ⁽¹⁾ as at Dec. 31, 1949 \$000	Cash Disbursements on Mortgage Loan Account 1949 \$000	Number	Loans on Real Estate Outstanding ⁽¹⁾ as at Dec. 31, 1949 \$000	Cash Disbursements on Mortgage Loan Account 1949 \$000	Number	Loans on Real Estate Outstanding as at Dec. 31, 1949 Per cent	Cash Disbursements on Mortgage Loan Account 1949 Per cent
Life Insurance Companies	40	800,564	210,807	6	6,148	2,030	46	806,712	212,837	87.0	99.2	99.0
Trust Companies	37	95,907	27,195	7	5,225	1,057	44	101,132	28,252	84.1	94.8	96.3
Loan Companies	21	196,576	55,778	14	37,328	10,595	35	233,904	66,373	60.0	84.0	84.0
Fraternal Societies ⁽²⁾	9	17,146	5,654	15	3,204	769	24	20,350	6,423	37.5	84.3	88.0
Fire Insurance Companies	8	3,822	1,025	8	605	123	16	4,427	1,148	50.0	86.3	89.3
TOTAL	115	1,114,015	300,459	50	52,510	14,574	165	1,166,525	315,033	69.7	95.5	95.4

⁽¹⁾ Including agreements for sale.

⁽²⁾ Including Mutual Benefit Societies and Pension Fund Associations.

TABLE 3. — CREDIT UNIONS PARTICIPATING AND NOT PARTICIPATING IN 1950 SURVEY, CANADA⁽¹⁾.

Province	Credit Unions Participating in 1950 Survey			Credit Unions Not Participating in 1950 Survey			Total Number of Credit Unions			Coverage of Credit Unions Participating in Survey in Terms of Total		
	Number	Loans on Real Estate Outstanding as at Dec. 31, 1949 \$'000	Cash Disbursements on Mortgage Loan Account 1949 \$'000	Number	Loans on Real Estate Outstanding as at Dec. 31, 1949 \$'000	Cash Disbursements on Mortgage Loan Account 1949 \$'000	Number	Loans on Real Estate Outstanding as at Dec. 31, 1949 \$'000	Cash Disbursements on Mortgage Loan Account 1949 \$'000	Number	Loans on Real Estate Outstanding as at Dec. 31, 1949 Per cent	Cash Disbursements on Mortgage Loan Account 1949 Per cent
Nova Scotia.....	207	422	100	12	.....	.....	219	422	100	94.5	100.0	100.0
New Brunswick . . .	100	658	256	61	.....	.....	161	658	256	62.1	100.0	100.0
Quebec ⁽²⁾	345	.....	12,354	966	.....	17,491	1,311	.....	29,845	26.3	.....	41.4
Ontario.....	53	3,915	1,796	383	1,720	1,282	436	5,635	3,078 ⁽³⁾	12.2	69.5	58.3
Manitoba.....	34	939	686	102	290	140	136	1,229	826	25.0	76.4	83.1
Saskatchewan . . .	228	1,098	1,295	...	.....	.....	228	1,098	1,295	100.0	100.0	100.0
Alberta.....	119	.....	.....	54	.....	.....	193	.....	.....	61.7	.....	.....
British Columbia	126	1,521	.....	44	259	.....	170	1,780	.....	74.1	85.4	.....

⁽¹⁾ Mortgage loans by credit unions were not made in 1949 in Newfoundland and Prince Edward Island.

⁽²⁾ Data on cash disbursements refer to 1948.

⁽³⁾ Revised.

TABLE 4.—MORTGAGE LOANS ON REAL ESTATE OUTSTANDING⁽¹⁾ AND TOTAL ADMITTED ASSETS, BY TYPE OF LENDING INSTITUTION, CANADA, 1939-1950.

Year	Loans on Real Estate Outstanding						Total Admitted Assets					
	Life Insurance Companies	Trust Companies	Loan Companies	Fraternal Societies ⁽²⁾	Fire Insurance Companies	All Companies	Life Insurance Companies	Trust Companies	Loan Companies	Fraternal Societies ⁽²⁾	Fire Insurance Companies	All Companies
1939	390,794	89,401	170,917	20,442	4,633	676,187	2,112,906	231,374	258,937	113,560	54,056	2,770,833
1940	397,736	86,649	166,359	19,701	4,536	674,981	2,216,061	219,057	256,108	115,840	66,967	2,874,033
1941	400,394	83,935	161,968	18,340	4,658	669,295	2,423,774	223,205	250,818	125,253	67,121	2,978,916
1942	392,032	81,206	155,860	17,488	4,438	651,024	2,573,906	232,069	229,673	129,565	66,060	3,231,273
1943	370,784	75,524	146,534	17,207	3,793	613,842	2,708,754	250,873	270,697	129,340	63,989	3,423,653
1944	345,022	70,079	138,038	16,738	2,755	572,632	2,885,908	274,085	283,714	140,209	65,650	3,656,499
1945	329,303	67,107	136,432	17,815	2,575	553,232	3,068,109	304,652	300,590	140,417	72,694	3,886,462
1946	368,329	69,945	151,511	18,803	2,450	611,038	3,281,898	321,246	340,049	162,277	76,435	4,181,905
1947	452,901	77,108	173,079	22,935	3,330	729,353	3,482,162	341,956	351,046	92,410	91,376	4,358,950
1948	588,860	99,175	192,630	20,483	4,503	905,651	3,853,939	452,736	377,388	115,097	90,974	4,890,134
1949	721,267	101,142	234,207	23,075	5,122	1,084,813	4,115,716	515,159	390,136	200,958	107,977	5,329,946
1950 ⁽³⁾	886,752	111,679	270,911	25,744	5,472	1,300,558						
1939	18.5	38.6	66.0	18.0	8.6	24.4	18.5	38.6	66.0	18.0	8.6	24.4
1940	17.9	39.6	65.0	17.0	6.8	23.5	17.9	39.6	65.0	17.0	6.8	23.5
1941	17.3	37.1	63.6	14.9	7.1	22.5	17.3	37.1	63.6	14.9	7.1	22.5
1942	16.2	36.4	62.1	14.0	6.6	21.1	16.2	36.4	62.1	14.0	6.6	21.1
1943	14.4	32.5	63.8	13.3	5.7	19.0	14.4	32.5	63.8	13.3	5.7	19.0
1944	12.7	27.9	51.0	12.9	4.3	16.7	12.7	27.9	51.0	12.9	4.3	16.7
1945	11.4	24.5	48.1	12.7	3.6	15.1	11.4	24.5	48.1	12.7	3.6	15.1
1946	12.0	23.0	50.4	13.4	3.4	15.7	12.0	23.0	50.4	13.4	3.4	15.7
1947	13.8	24.0	50.8	14.1	4.4	17.4	13.8	24.0	50.8	14.1	4.4	17.4
1948	16.9	29.0	54.9	22.2	4.9	20.8	16.9	29.0	54.9	22.2	4.9	20.8
1949	18.7	22.3	62.1	20.0	5.6	22.2	18.7	22.3	62.1	20.0	5.6	22.2
1950 ⁽³⁾	21.5	21.7	69.4	12.8	5.1	24.4	21.5	21.7	69.4	12.8	5.1	24.4

⁽¹⁾ Including agreements for sale.
⁽²⁾ Including Mutual Benefit Societies and Pension Fund Associations.
⁽³⁾ Preliminary.

TABLE 5. — MORTGAGE LOANS ON REAL ESTATE OUTSTANDING⁽¹⁾ IN ESTATE, TRUSTS, AND AGENCY FUNDS OF TRUST COMPANIES, 1946-1950.

Year	Amount \$000
1946.....	85,046
1947.....	83,518
1948.....	82,356
1949.....	91,159 ⁽²⁾
1950.....	102,828 ⁽³⁾

⁽¹⁾ Including agreements for sale.

⁽²⁾ Estimated (see p. 98).

⁽³⁾ Preliminary.

**TABLE 6. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY TYPE OF LENDING INSTITUTION AND BY PROVINCE, CANADA, 1948-1950.**

Type of Lending Institution and Province	1948		1949		1950	
	Number	Amount \$000	Number	Amount \$000	Number	Amount \$000
Life Insurance Companies.....	35,346	243,716	36,829	272,534	49,014	370,877
Trust Companies.....	6,885	30,981	6,858	30,805	7,412	36,306
Loan Companies.....	15,808	71,188	17,038	79,649	18,186	106,365
Fraternai Societies ⁽¹⁾	1,001	13,168	1,163	9,656	981	6,120
Fire Insurance Companies.....	46	1,072	145	1,202	107	951
TOTAL.....	59,086	360,125	62,033	393,846	75,700	520,619
NEWFOUNDLAND.....	.....	.....	78	397	230	1,252
Prince Edward Island.....	133	730	145	731	157	790
Nova Scotia.....	4,432	14,969	4,427	14,947	4,484	16,774
New Brunswick.....	1,258	6,834	1,058	5,356	1,211	6,654
Quebec.....	7,249	80,786	7,480	87,900	11,453	106,481
Ontario.....	27,674	167,302	30,808	190,076	37,305	266,958
Manitoba.....	4,968	25,026	4,221	23,310	4,277	26,698
Saskatchewan.....	721	2,793	884	3,828	1,172	5,580
Alberta.....	4,927	24,018	5,837	32,394	6,958	40,699
British Columbia.....	7,724	37,667	7,095	34,907	8,453	48,733
CANADA ⁽²⁾	59,086	360,125	62,033	393,846	75,700	520,619

⁽¹⁾ Including Mutual Benefit Societies and Pension Fund Associations.
⁽²⁾ Excluding Yukon and Northwest Territories.

TABLE 7. — GROSS AND NET MORTGAGE LOANS ON REAL ESTATE APPROVED, AND CASH DISBURSEMENTS ON MORTGAGE LOAN ACCOUNT, BY TYPE OF LENDING INSTITUTION AND BY PROVINCE, CANADA, 1950.

Type of Lending Institution and Province	Gross Loans Approved ⁽¹⁾		Net Loans Approved ⁽²⁾		Cash Disbursements
	Number	Amount \$000	Number	Amount \$000	Amount \$000
Life Insurance Companies.....	49,014	370,877	46,988	341,438	265,020
Trust Companies.....	7,412	36,306	6,886	33,885	31,171
Loan Companies.....	18,186	106,365	16,320	77,525	78,295
Fraternal Societies ⁽³⁾	981	6,120	890	5,445	5,842
Fire Insurance Companies.....	107	951	116	861	847
TOTAL.....	75,700	520,619	71,200	459,154	381,175
Newfoundland.....	230	1,251	136	827	577
Prince Edward Island.....	157	790	141	646	773
Nova Scotia.....	4,484	16,773	4,275	16,376	13,268
New Brunswick.....	1,211	6,656	1,027	5,214	4,439
Quebec.....	11,453	106,479	10,706	96,523	74,189
Ontario.....	37,305	266,959	34,687	227,834	197,779
Manitoba.....	4,277	26,698	4,162	23,749	20,056
Saskatchewan.....	1,172	5,580	1,146	5,374	4,640
Alberta.....	6,958	40,699	6,659	37,657	30,037
British Columbia.....	8,453	48,734	8,261	44,954	35,417
CANADA⁽⁴⁾.....	75,700	520,619	71,200	459,154	381,175

⁽¹⁾ Gross loans approved are the total amounts of mortgage loans approved on real estate in Canada during 1950 irrespective as to whether the amount of the mortgage loans was later altered or the loans not taken up and as to whether the mortgage loans were paid out in full or in part.

⁽²⁾ Net loans approved are gross loans approved during 1950 minus cancellations or alterations of mortgage loans effected during 1950 whether initial approval was made during 1950 or in prior years and irrespective as to whether mortgage loans were paid out in full or in part.

⁽³⁾ Including Mutual Benefit Societies and Pension Fund Associations.

⁽⁴⁾ Excluding Yukon and Northwest Territories.

TABLE 8. — CASH DISBURSEMENTS AND REPAYMENTS ON MORTGAGE LOAN ACCOUNT,
BY TYPE OF LENDING INSTITUTION, CANADA, 1949 and 1950.

Type of Lending Institution	1949 ⁽¹⁾			1950 ⁽²⁾		
	Cash Disbursements \$000	Repayments \$000	Net Increase on Mortgage Loan Account \$000	Cash Disbursements \$000	Repayments \$000	Net Increase on Mortgage Loan Account \$000
Life Insurance Companies.....	212,837	80,880	131,957	265,020	99,535	165,485
Trust Companies.....	28,287	20,037	8,250	31,171	20,634	10,537
Loan Companies.....	66,373	31,516	34,857	78,295	41,591	36,704
Fraternal Societies ⁽³⁾	6,423	3,521	2,902	5,842	3,173	2,669
Fire Insurance Companies.....	1,148	528	620	847	497	350
TOTAL.....	315,068	136,482	178,586	381,175	165,430	215,745

⁽¹⁾ Revised.

⁽²⁾ Preliminary.

⁽³⁾ Including Mutual Benefit Societies and Pension Fund Associations.

TABLE 9. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED, BY TYPE OF LOAN, ALL COMPANIES, CANADA, 1948-1950⁽¹⁾.

Item No.	Type of Loan	1948			1949			1950		
		Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000
1	<i>Non-Farm—New Construction</i>									
2	Residential—Single Dwellings	26,701	26,701	133,846	31,378	31,378	169,055	42,083	42,083	256,518
3	Residential—Multiple Dwellings	2,934	10,735	39,758	2,860	11,678	43,273	3,518	13,061	54,271
	Sub-total (Items 1 + 2)	29,635	37,436	173,604	34,238	43,056	212,328	45,601	55,144	310,789
4	Other Real Estate	1,213	.....	35,279	1,043	.....	36,927	1,008	.....	47,599
5	Total (Items 3 + 4)	30,848	.....	208,883	35,281	.....	249,255	46,609	.....	358,388
6	<i>Non-Farm—Existing Property</i>									
7	Residential—Single Dwellings	21,481	21,481	70,607	20,769	20,769	72,096	22,870	22,870	85,596
8	Residential—Multiple Dwellings	3,058	16,839	28,271	2,825	14,831	25,028	2,969	14,937	28,294
	Sub-total (Items 6 + 7)	24,539	38,320	98,878	23,594	35,600	97,124	25,839	37,807	113,890
9	Other Real Estate	1,961	.....	45,087	1,579	.....	40,551	1,703	.....	41,223
10	Total (Items 8 + 9)	26,500	.....	143,965	25,173	.....	137,675	27,542	.....	155,113
11	ALL NON-FARM (Items 5 + 10)	57,348	.....	352,848	60,454	.....	386,930	74,151	.....	513,501
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes</i>	1,738	.....	7,275	1,579	.....	6,916	1,549	.....	7,118
13	GRAND TOTAL (Items 11 + 12)	59,086	.....	360,123	62,033	.....	393,846	75,700	.....	520,619

⁽¹⁾ Excluding Newfoundland in 1948.

TABLE 10. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED, BY TYPE OF LENDING INSTITUTION AND TYPE OF LOAN, CANADA, 1950.

Item No.	Type of Loan	Life Insurance Companies			Trust Companies			Loan Companies		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm—New Construction</i>									
2	Residential—Single Dwellings	35,338	35,338	223,707	1,349	1,349	6,897	4,835	4,835	22,749
3	Residential—Multiple Dwellings	2,535	10,303	46,165	1,175	479	1,341	640	1,889	5,534
	Sub-total (Items 1 + 2)	37,873	45,641	269,872	1,524	1,828	8,238	5,475	6,724	28,283
4	Other Real Estate	481	.....	22,391	94	.....	1,914	405	.....	22,496
5	Total (Items 3 + 4)	38,354	.....	292,263	1,618	.....	10,152	5,880	.....	50,779
6	<i>Non-Farm—Existing Property</i>									
7	Residential—Single Dwellings	8,544	8,544	38,131	4,578	4,578	16,965	9,532	9,532	29,823
8	Residential—Multiple Dwellings	1,036	7,942	16,781	498	1,778	3,523	1,349	4,933	7,109
	Sub-total (Items 6 + 7)	9,580	16,486	54,912	5,076	6,356	20,788	10,881	14,465	36,932
9	Other Real Estate	616	.....	21,327	318	.....	3,718	740	.....	15,558
10	Total (Items 8 + 9)	10,196	.....	76,239	5,394	.....	24,506	11,621	.....	52,490
11	ALL NON-FARM (Items 5 + 10)	48,550	.....	368,502	7,012	.....	34,658	17,501	.....	103,269
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes</i>	464	.....	2,374	400	.....	1,649	685	.....	3,096
13	GRAND TOTAL (Items 11 + 12)	49,014	.....	370,876	7,412	.....	36,307	18,186	.....	106,365

TABLE 10. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED, BY TYPE OF LENDING INSTITUTION AND TYPE OF LOAN, CANADA, 1950. — *Continued.*

Item No.	Type of Loan	Fraternal Societies ⁽¹⁾			Fire Insurance Companies			All Companies		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm—New Construction</i>									
2	Residential—Single Dwellings.....	545	545	3,065	16	16	101	42,083	42,083	256,518
3	Residential—Multiple Dwellings.....	162	373	1,172	6	17	60	3,518	13,061	54,271
	Sub-total (Items 1 + 2).....	707	918	4,237	22	33	161	45,601	55,144	310,789
4	Other Real Estate.....	21	.....	426	7	.....	372	1,008	.....	47,599
5	Total (Items 3 + 4).....	728	.....	4,663	29	.....	533	46,609	.....	358,388
6	<i>Non-Farm—Existing Property</i>									
7	Residential—Single Dwellings.....	157	157	516	59	59	158	22,870	22,870	85,596
8	Residential—Multiple Dwellings.....	79	250	497	7	34	86	2,969	14,937	28,294
	Sub-total (Items 6 + 7).....	236	407	1,013	66	93	244	25,839	37,807	113,890
9	Other Real Estate.....	17	.....	444	12	.....	174	1,703	.....	41,223
10	Total (Items 8 + 9).....	253	.....	1,457	78	.....	418	27,542	.....	155,113
11	ALL NON-FARM (Items 5 + 10).	981	.....	6,120	107	.....	951	74,151	.....	513,501
12	<i>Farm—New Construction and Existing Property</i> Residential and Other Purposes.....	.....	.....	.....	.....	.....	.....	1,549	.....	7,118
13	GRAND TOTAL (Items 11 + 12).	981	.....	6,120	107	.....	951	75,700	.....	520,619

⁽¹⁾ Including Mutual Benefit Societies and Pension Fund Associations.

TABLE 11. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.

Item No.	Type of Loan	Newfoundland			Prince Edward Island			Nova Scotia		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm—New Construction</i>									
2	Residential—Single Dwellings.....	157	157	809	50	50	236	1,183	1,183	5,650
3	Residential—Multiple Dwellings.....	2	4	25	6	14	33	38	142	419
3	Sub-total (Items 1 + 2).....	159	161	834	56	64	269	1,221	1,325	6,069
4	Other Real Estate.....	2	.....	45	5	.....	99	41	.....	589
5	Total (Items 3 + 4).....	161	.....	879	61	.....	368	1,262	.....	6,658
6	<i>Non-Farm—Existing Property</i>									
7	Residential—Single Dwellings.....	55	55	206	72	72	279	2,838	2,838	7,603
8	Residential—Multiple Dwellings.....	6	17	65	14	41	63	242	691	1,305
8	Sub-total (Items 6 + 7).....	61	72	271	86	113	292	3,080	3,529	8,908
9	Other Real Estate.....	8	.....	101	10	.....	130	119	.....	1,167
10	Total (Items 8 + 9).....	69	.....	372	96	.....	422	3,199	.....	10,075
11	ALL NON-FARM (Items 5 + 10).....	230	.....	1,251	157	.....	790	4,461	.....	16,733
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes.....</i>	.....	.....	.....	.....	.....	.....	23	.....	40
13	GRAND TOTAL (Items 11 + 12).....	230	.....	1,251	157	.....	790	4,484	.....	16,773

TABLE 11.—GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	New Brunswick			Quebec			Ontario		
		Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000
1	<i>Non-Farm—New Construction</i>									
2	Residential—Single Dwellings.....	531	531	2,700	6,554	6,554	42,715	22,176	22,176	140,556
3	Residential—Multiple Dwellings.....	28	93	226	2,735	7,802	32,209	3,377	3,005	13,225
	Sub-total (Items 1 + 2).....	559	624	2,926	9,289	14,356	74,924	22,553	25,181	153,781
4	Other Real Estate.....	29	.....	424	126	.....	8,097	504	.....	30,837
5	Total (Items 3 + 4).....	588	.....	3,350	9,415	.....	83,021	23,037	.....	184,618
6	<i>Non-Farm—Existing Property</i>									
7	Residential—Single Dwellings.....	490	490	1,623	865	865	5,761	11,565	11,565	46,483
8	Residential—Multiple Dwellings.....	89	412	777	953	5,094	12,130	1,089	4,858	8,797
	Sub-total (Items 6 + 7).....	579	902	2,400	1,818	5,959	17,891	12,654	16,423	55,280
9	Other Real Estate.....	42	.....	902	216	.....	5,559	875	.....	23,717
10	Total (Items 8 + 9).....	621	.....	3,302	2,034	.....	23,450	13,529	.....	78,997
11	ALL NON-FARM (Items 5 + 10).	1,209	.....	6,652	11,449	.....	106,471	36,586	.....	263,615
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes</i>	2	.....	4	4	.....	8	719	.....	3,344
13	GRAND TOTAL (Items 11 + 12).	1,211	.....	6,656	11,453	.....	106,479	37,305	.....	266,959

TABLE 11.—GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	Manitoba			Saskatchewan			Alberta		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm—New Construction</i>									
2	Residential—Single Dwellings.....	2,083	2,083	12,704	459	459	2,384	4,566	4,566	25,372
3	Residential—Multiple Dwellings.....	60	421	2,002	13	36	58	138	552	2,080
	Sub-total (Items 1 + 2).....	2,143	2,504	14,706	472	495	2,442	4,704	5,118	27,452
4	Other Real Estate.....	55	.....	1,026	10	.....	449	132	.....	3,475
5	Total (Items 3 + 4).....	2,198	.....	15,732	482	.....	2,891	4,836	.....	30,927
6	<i>Non-Farm—Existing Property</i>									
7	Residential—Single Dwellings.....	1,542	1,542	4,794	569	569	1,598	1,419	1,419	5,043
8	Residential—Multiple Dwellings.....	148	1,073	1,551	17	237	241	177	842	989
	Sub-total (Items 6 + 7).....	1,690	2,615	6,345	586	806	1,839	1,596	2,261	6,032
9	Other Real Estate.....	97	.....	3,515	37	.....	448	142	.....	1,999
10	Total (Items 8 + 9).....	1,787	.....	9,860	623	.....	2,287	1,738	.....	8,031
11	ALL NON-FARM (Items 5 + 10)	3,985	.....	25,592	1,105	.....	5,178	6,574	.....	38,958
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes</i>	292	.....	1,106	67	.....	402	384	.....	1,741
13	GRAND TOTAL (Items 11 + 12)	4,277	.....	26,698	1,172	.....	5,580	6,958	.....	40,699

TABLE II. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	British Columbia			Canada ⁽¹⁾		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm—New Construction</i>						
2	Residential—Single Dwellings	4,324	4,324	23,392	42,083	42,083	256,518
3	Residential—Multiple Dwellings	121	992	3,994	3,518	13,061	54,271
	Sub-total (Items 1 + 2)	4,445	5,316	27,386	45,601	55,144	310,789
4	Other Real Estate	104	.....	2,558	1,008	.....	47,599
5	Total (Items 3 + 4)	4,549	.....	29,944	46,609	.....	358,388
6	<i>Non-Farm—Existing Property</i>						
7	Residential—Single Dwellings	3,455	3,455	12,256	22,870	22,870	85,596
8	Residential—Multiple Dwellings	234	1,672	2,376	2,969	14,937	28,294
	Sub-total (Items 6 + 7)	3,689	5,127	14,632	25,839	37,807	113,890
9	Other Real Estate	157	.....	3,685	1,703	.....	41,223
10	Total (Items 8 + 9)	3,846	.....	18,317	27,542	.....	155,113
11	ALL NON-FARM (Items 5 + 10)	8,395	.....	48,261	74,151	.....	513,501
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes</i>	58	.....	473	1,549	.....	7,118
13	GRAND TOTAL (Items 11 + 12)	8,453	.....	48,734	75,700	.....	520,619

(1) Excluding Yukon and Northwest Territories.

TABLE 12. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED, ON A PER CAPITA BASIS, BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.

Item No.	Type of Loan	Per Capita Amount of Loan			
		Newfoundland \$	Prince Edward Island \$	Nova Scotia \$	New Brunswick \$
1	<i>Non-Farm—New Construction</i>				
2	Residential-Single Dwellings.....	2.28	2.46	8.59	5.17
3	Residential-Multiple Dwellings.....	.07	.34	.64	.43
	Sub-total (Items 1 + 2).....	2.35	2.80	9.23	5.60
4	Other Real Estate.....	.13	1.03	.90	.81
5	Total (Items 3 + 4).....	2.48	3.83	10.13	6.41
6	<i>Non-Farm—Existing Property</i>				
7	Residential-Single Dwellings.....	.58	2.39	11.55	3.11
8	Residential-Multiple Dwellings.....	.18	.66	1.98	1.49
	Sub-total (Items 6 + 7).....	.76	3.05	13.53	4.60
9	Other Real Estate.....	.28	1.35	1.77	1.73
10	Total (Items 8 + 9).....	1.04	4.40	15.30	6.33
11	ALL NON-FARM (Items 5 + 10)	3.52	8.23	25.43	12.74
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes</i>.....	.....	.....	.06	.01
13	GRAND TOTAL (Items 11 + 12)	3.52	8.23	25.49	12.75
14	Population ⁽¹⁾ —number, thousands	355	96	658	522

⁽¹⁾ Estimated as of June, 1950.

TABLE 12. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED, ON A PER CAPITA BASIS, BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	Per Capita Amount of Loan			
		Quebec \$	Ontario \$	Manitoba \$	Saskatchewan \$
1	<i>Non-Farm—New Construction</i>				
2	Residential-Single Dwellings.....	10.74	31.15	15.98	2.73
3	Residential-Multiple Dwellings.....	8.10	2.93	2.52	.07
	Sub-total (Items 1 + 2).....	18.84	34.08	18.50	2.80
4	Other Real Estate.....	2.04	6.83	1.29	.51
5	Total (Items 3 + 4).....	20.88	40.91	19.79	3.31
6	<i>Non-Farm—Existing Property</i>				
7	Residential-Single Dwellings.....	1.45	10.30	6.03	1.83
8	Residential-Multiple Dwellings.....	3.05	1.95	1.95	.28
	Sub-total (Items 6 + 7).....	4.50	12.25	7.98	2.11
9	Other Real Estate.....	1.40	5.26	4.42	.51
10	Total (Items 8 + 9).....	5.90	17.51	12.40	2.62
11	ALL NON-FARM (Items 5 + 10)	26.78	58.42	32.19	5.93
12	<i>Farm—New Construction and Existing Property Residential and Other Purposes</i>.....	.....	.74	1.39	.46
13	GRAND TOTAL (Items 11 + 12)	26.78	59.16	33.58	6.39
14	Population ⁽¹⁾ —number, thousands	3,976	4,512	795	874

⁽¹⁾ Estimated as of June, 1950.

TABLE 12. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED, ON A PER CAPITA BASIS, BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	Per Capita Amount of Loan.		
		Alberta \$	British Columbia \$	Canada ⁽¹⁾ \$
1	<i>Non-Farm — New Construction</i>			
2	Residential-Single Dwellings.....	28.35	20.56	18.56
3	Residential-Multiple Dwellings.....	2.32	3.51	3.93
	Sub-Total (Items 1 + 2).....	30.67	24.07	22.49
4	Other Real Estate.....	3.88	2.25	3.44
5	Total (Items 3 + 4).....	34.55	26.32	25.93
6	<i>Non-Farm—Existing Property</i>			
7	Residential-Single Dwellings.....	5.63	10.77	6.19
8	Residential-Multiple Dwellings.....	1.11	2.09	2.05
	Sub-total (Items 6 + 7).....	6.74	12.86	8.24
9	Other Real Estate.....	2.23	3.24	2.98
10	Total (Items 8 + 9).....	8.97	16.10	11.22
11	ALL NON-FARM (Items 5 + 10).....	43.52	42.42	37.15
12	<i>Farm—New Construction and Existing Property</i>			
	Residential and Other Purposes.....	1.95	.42	.52
13	GRAND TOTAL (Items 11 + 12).....	45.47	42.84	37.67
14	Population ⁽²⁾ —number, thousands.....	895	1,138	13,821

⁽¹⁾ Excluding Yukon and Northwest Territories.

⁽²⁾ Estimated as of June, 1950.

TABLE 13. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY MONTH AND TYPE OF LOAN, CANADA, 1950.

Item No.	Type of Loan	January			February			March		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings.....	1,975	1,975	11,622	1,960	1,960	11,872	2,976	2,976	17,503
3	Residential-Multiple Dwellings.....	176	718	2,761	178	934	3,443	207	850	3,501
	Sub-total (Items 1 + 2).....	2,151	2,693	14,383	2,138	2,894	15,315	3,183	3,826	21,004
4	Other Real Estate.....	62		2,303	69		3,467	78		2,201
5	Total (Items 3 + 4).....	2,213		16,686	2,207		18,782	3,261		23,205
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings.....	1,129	1,129	4,157	1,411	1,411	5,090	1,937	1,937	6,722
8	Residential-Multiple Dwellings.....	168	891	1,595	218	1,175	2,186	309	1,647	2,972
	Sub-total (Items 6 + 7).....	1,297	2,020	5,752	1,629	2,586	7,276	2,246	3,584	9,694
9	Other Real Estate.....	158		5,411	142		2,635	153		2,630
10	Total (Items 8 + 9).....	1,455		11,163	1,771		9,911	2,399		12,324
11	ALL NON-FARM (Items 5 + 10)	3,668		27,849	3,978		28,693	5,660		35,529
12	<i>Farm — New Construction and Existing Property Residential and Other Purposes</i>	56		275	92		451	100		503
13	GRAND TOTAL (Items 11 + 12)	3,724		28,124	4,070		29,144	5,760		36,032

TABLE 13. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY MONTH AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	April			May			June		
		Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings.....	3,185	3,185	19,527	4,333	4,333	25,911	5,598	5,598	34,543
3	Residential-Multiple Dwellings.....	301	1,287	5,475	401	1,707	7,260	471	1,555	6,747
	Sub-total (Items 1 + 2).....	3,486	4,472	25,002	4,734	6,040	33,171	6,069	7,153	41,290
4	Other Real Estate.....	80	.....	3,733	97	.....	3,703	92	.....	2,655
5	Total (Items 3 + 4).....	3,566	.....	28,735	4,831	.....	36,874	6,161	.....	43,945
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings.....	1,788	1,788	6,403	2,390	2,390	8,675	2,331	2,331	8,741
8	Residential-Multiple Dwellings.....	212	972	2,030	311	1,422	2,449	286	1,243	2,308
	Sub-total (Items 6 + 7).....	2,000	2,760	8,433	2,701	3,812	11,124	2,617	3,574	11,049
9	Other Real Estate.....	158	.....	3,775	177	.....	2,989	151	.....	3,343
10	Total (Items 8 + 9).....	2,158	.....	12,208	2,878	.....	14,113	2,768	.....	14,392
11	ALL NON-FARM (Items 5 + 10).	5,724	.....	40,943	7,709	.....	50,987	8,929	.....	58,337
12	<i>Farm — New Construction and Existing Property</i>									
	Residential and Other Purposes.....	160	.....	763	219	.....	923	156	.....	647
13	GRAND TOTAL (Items 11 + 12).	5,884	.....	41,706	7,928	.....	51,910	9,085	.....	58,984

TABLE 13. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY MONTH AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	July			August			September		
		Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings.....	5,062	5,062	30,171	4,402	4,402	27,229	3,669	3,669	22,072
3	Residential-Multiple Dwellings.....	381	1,276	5,366	328	1,025	4,294	299	1,018	4,198
	Sub-total (Items 1 + 2).....	5,443	6,338	35,537	4,730	5,427	31,523	3,968	4,687	26,270
4	Other Real Estate.....	112	.....	3,415	85	.....	15,138	95	.....	2,597
5	Total (Items 3 + 4).....	5,555	.....	38,952	4,815	.....	46,661	4,063	.....	28,867
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings.....	2,131	2,131	7,552	2,241	2,241	8,262	2,126	2,126	8,314
8	Residential-Multiple Dwellings.....	274	1,209	2,254	235	1,459	2,297	213	1,134	2,409
	Sub-total (Items 6 + 7).....	2,405	3,340	9,806	2,476	3,700	10,559	2,339	3,260	10,723
9	Other Real Estate.....	145	.....	6,109	128	.....	1,679	122	.....	2,781
10	Total (Items 8 + 9).....	2,550	.....	15,915	2,604	.....	12,238	2,461	.....	13,504
11	ALL NON-FARM (Items 5 + 10).....	8,105	.....	54,867	7,419	.....	58,899	6,524	.....	42,371
12	<i>Farm — New Construction and Existing Property</i>									
	Residential and Other Purposes.....	114	.....	550	98	.....	486	124	.....	526
13	GRAND TOTAL (Items 11 + 12).....	8,219	.....	55,417	7,517	.....	59,385	6,648	.....	42,897

TABLE 13. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED,
BY MONTH AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	October			November			December		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings	3,694	3,694	23,037	3,245	3,245	20,476	1,984	1,984	12,556
3	Residential-Multiple Dwellings	305	858	3,776	262	1,185	4,796	209	648	2,656
	Sub-total (Items 1 + 2).....	3,999	4,552	26,813	3,507	4,430	25,272	2,193	2,632	15,212
4	Other Real Estate.....	91	.....	2,456	96	.....	3,734	51	.....	2,196
5	Total (Items 3 + 4).....	4,090	.....	29,269	3,603	.....	29,006	2,244	.....	17,408
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings	2,158	2,158	8,418	1,756	1,756	7,227	1,472	1,472	6,031
8	Residential-Multiple Dwellings	260	1,141	2,557	224	1,230	2,456	259	1,420	2,782
	Sub-total (Items 6 + 7).....	2,418	3,299	10,975	1,980	2,986	9,683	1,731	2,892	8,813
9	Other Real Estate.....	124	.....	2,621	132	.....	3,528	113	.....	3,721
10	Total (Items 8 + 9).....	2,542	.....	13,596	2,112	.....	13,211	1,844	.....	12,534
11	ALL NON-FARM (Items 5 + 10).....	6,632	.....	42,865	5,715	.....	42,217	4,088	.....	29,942
12	<i>Farm — New Construction and Existing Property Residential and Other Purposes</i>	145	.....	666	147	.....	655	138	.....	673
13	GRAND TOTAL (Items 11 + 12).....	6,777	.....	43,531	5,862	.....	42,872	4,226	.....	30,615

**TABLE 14. — CASH DISBURSEMENTS ON MORTGAGE LOAN ACCOUNT
BY CREDIT UNIONS, BY PROVINCE, CANADA, 1948-1950.**
(In Thousands of Dollars)

Province	1948	1949	1950
Nova Scotia.....	153	100	36
New Brunswick.....	275	256	185
Quebec.....	28,805	28,646	30,119
Ontario.....	2,322	3,078 ⁽²⁾	3,679
Manitoba.....	480	826	300
Saskatchewan.....	810	1,295	1,011
Alberta.....	1,500	1,719	493
British Columbia.....	738	529	1,225
CANADA ⁽¹⁾.....	35,083	35,236	37,048

⁽¹⁾ Excluding Newfoundland and Prince Edward Island, where no cash disbursements by credit unions were reported, and Yukon and Northwest Territories where information on mortgage lending is not available.

⁽²⁾ Revised.

TABLE 15. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED BY CREDIT UNIONS,
BY TYPE OF LOAN, CANADA, 1949 AND 1950.

Item No.	Type of Loan	1949			1950		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm — New Construction</i>						
2	Residential-Single Dwellings.....	3,608	3,608	8,383	3,223	3,223	7,488
3	Residential-Multiple Dwellings.....	918	2,128	4,206	909	1,926	4,131
	Sub-total (Items 1 + 2).....	4,526	5,736	12,589	4,132	5,149	11,619
4	Other Real Estate.....	423	.....	1,542	168	.....	1,630
5	Total (Items 3 + 4).....	4,949	.....	14,131	4,300	.....	13,249
6	<i>Non-Farm — Existing Property</i>						
7	Residential-Single Dwellings.....	5,137	5,137	8,649	6,523	6,523	11,229
8	Residential-Multiple Dwellings.....	1,821	4,701	6,493	2,288	5,454	7,192
	Sub-total (Items 6 + 7).....	6,958	9,838	15,142	8,811	11,977	18,421
9	Other Real Estate.....	1,175	.....	2,798	923	.....	2,461
10	Total (Items 8 + 9).....	8,133	.....	17,940	9,734	.....	20,882
11	ALL NON-FARM (Items 5 + 10).....	13,082	.....	32,071	14,034	.....	34,131
12	<i>Farm — New Construction and Existing Property Residential and Other Purposes.....</i>	1,682	.....	2,453	1,231	.....	1,820
13	GRAND TOTAL (Items 11 + 12).....	14,764	.....	34,524	15,265	.....	35,951

TABLE 16. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED BY CREDIT UNIONS,
BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.

Item No.	Type of Loan	Nova Scotia			New Brunswick			Quebec		
		Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings.....	4	4	3	28	28	36	2,389	2,389	6,493
3	Residential-Multiple Dwellings.....	.....	.....	.....	2	5	4	894	1,889	4,104
	Sub-total (Items 1 + 2).....	4	4	3	30	33	40	3,283	4,278	10,597
4	Other Real Estate.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	Total (Items 3 + 4).....	4	.....	3	30	.....	40	128	.....	1,516
								3,411	.....	12,113
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings.....	12	12	34	105	105	130	4,271	4,271	8,354
8	Residential-Multiple Dwellings.....	.....	.....	.....	5	10	9	2,063	4,834	6,237
	Sub-total (Items 6 + 7).....	12	12	34	110	115	139	6,334	9,105	14,591
9	Other Real Estate.....	.....	.....	.....	4	.....	9	543	.....	2,030
10	Total (Items 8 + 9).....	12	.....	34	114	.....	148	6,877	.....	16,621
11	ALL NON-FARM (Items 5 + 10)	16	.....	37	144	.....	188	10,288	.....	28,734
12	<i>Farm — New Construction and Existing Property</i>									
	Residential and Other Purposes.....	.....	.....	.....	70	.....	31	572	.....	1,385
13	GRAND TOTAL (Items 11 + 12)	16	.....	37	214	.....	219	10,860	.....	30,119

TABLE 16. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED BY CREDIT UNIONS,
BY PROVINCE AND TYPE OF LOAN, CANADA, 1950.—Continued.

Item No.	Type of Loan	Ontario			Manitoba			Saskatchewan		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings	61	61	173	43	43	47	365	365	292
3	Residential-Multiple Dwellings	12	31	23	1	1	..	..	..	..
	Sub-total (Items 1 + 2)	73	92	196	44	44	47	365	365	292
4	Other Real Estate	6	..	11	10	..	15	..	..	..
5	Total (Items 3 + 4)	79	..	207	54	..	62	365	..	292
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings	524	524	1,036	85	85	139	495	495	495
8	Residential-Multiple Dwellings	211	597	924	3	3	15	..	..	..
	Sub-total (Items 6 + 7)	735	1,121	1,960	88	88	154	495	495	495
9	Other Real Estate	9	..	9	30	..	47	265	..	277
10	Total (Items 8 + 9)	744	..	1,969	118	..	201	760	..	772
11	ALL NON-FARM (Items 5 + 10)	823	..	2,176	172	..	263	1,125	..	1,064
12	<i>Farm — New Construction and Existing Property Residential and Other Purposes</i>	2	..	2	68	..	91	352	..	173
13	GRAND TOTAL (Items 11 + 12)	825	..	2,178	240	..	354	1,477	..	1,237

TABLE 16. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED BY CREDIT UNIONS,
BY PROVINCE AND TYPE OF LOAN, CANADA, 1950. — *Continued.*

Item No.	Type of Loan	Alberta			British Columbia			Canada ⁽¹⁾		
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings	143	143	217	190	190	227	3,223	3,223	7,488
3	Residential-Multiple Dwellings	143	143	217	190	190	227	909	1,926	4,131
	Sub-total (Items 1 + 2)	286	286	434	380	380	454	4,132	5,149	11,619
4	Other Real Estate	7	7	8	17	17	80	168	168	1,630
5	Total (Items 3 + 4)	150	150	225	207	207	307	4,300	4,300	13,249
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings	392	392	317	639	639	724	6,523	6,523	11,229
8	Residential-Multiple Dwellings	6	10	7	639	639	724	2,288	5,454	7,192
	Sub-total (Items 6 + 7)	398	402	324	1,278	1,278	1,448	8,811	11,977	18,421
9	Other Real Estate	398	398	324	72	72	89	923	923	2,461
10	Total (Items 8 + 9)	796	800	648	1,350	1,350	1,537	9,734	12,900	20,882
11	ALL NON-FARM (Items 5 + 10)	548	548	549	918	918	1,120	14,034	14,034	34,131
12	<i>Farm — New Construction and Existing Property</i>									
	Residential and Other Purposes	80	80	39	87	87	99	1,231	1,231	1,820
13	GRAND TOTAL (Items 11 + 12)	628	628	588	1,005	1,005	1,219	15,265	15,265	35,951

⁽¹⁾ Excluding Prince Edward Island and Newfoundland where no mortgage loans by credit unions were reported and Yukon and Northwest Territories where information on mortgage lending is not available.

TABLE 17. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED BY CREDIT UNIONS,
BY QUARTER AND TYPE OF LOAN, CANADA, 1950.

Item No.	Type of Loan	First			Second			Third		
		Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000	Loans Number	Units Number	Amount \$'000
1	<i>Non-Farm — New Construction</i>									
2	Residential-Single Dwellings	542	542	1,010	836	836	2,061	1,030	1,030	2,611
3	Residential-Multiple Dwellings	169	369	822	213	425	1,062	261	539	1,137
	Sub-total (Items 1 + 2)	711	911	1,832	1,049	1,261	3,123	1,291	1,569	3,748
4	Other Real Estate	38	.....	177	33	.....	708	46	.....	292
5	Total (Items 3 + 4)	749	.....	2,009	1,082	.....	3,831	1,337	.....	4,040
6	<i>Non-Farm — Existing Property</i>									
7	Residential-Single Dwellings	1,164	1,164	1,977	2,096	2,096	3,878	1,721	1,721	2,668
8	Residential-Multiple Dwellings	542	1,238	1,896	665	1,658	2,098	641	1,479	2,001
	Sub-total (Items 6 + 7)	1,706	2,402	3,873	2,761	3,754	5,976	2,362	3,200	4,669
9	Other Real Estate	235	.....	804	242	.....	653	253	.....	491
10	Total (Items 8 + 9)	1,941	.....	4,677	3,003	.....	6,629	2,615	.....	5,160
11	ALL NON-FARM (Items 5 + 10)	2,690	.....	6,686	4,085	.....	10,460	3,952	.....	9,200
12	<i>Farm — New Construction and Existing Property Residential and Other Purposes</i>	256	.....	425	364	.....	500	326	.....	396
13	GRAND TOTAL (Items 11 + 12)	2,946	.....	7,111	4,449	.....	10,960	4,278	.....	9,596

TABLE 17. — GROSS MORTGAGE LOANS ON REAL ESTATE APPROVED BY CREDIT UNIONS,
BY QUARTER AND TYPE OF LOAN, CANADA, 1950. — Continued.

Item No.	Type of Loan	Fourth		Total			
		Loans Number	Units Number	Amount \$000	Loans Number	Units Number	Amount \$000
1	<i>Non-Farm — New Construction</i>						
2	Residential-Single Dwellings.....	815	815	1,806	3,223	7,488	
3	Residential-Multiple Dwellings.....	266	593	1,110	909	4,131	
	Sub-total (Items 1 + 2).....	1,081	1,408	2,916	4,132	11,619	
4	Other Real Estate.....	51	.....	453	168	1,630
5	Total (Items 3 + 4).....	1,132	.....	3,369	4,300	13,249
6	<i>Non-Farm — Existing Property</i>						
7	Residential-Single Dwellings.....	1,542	1,542	2,706	6,523	11,229	
8	Residential-Multiple Dwellings.....	440	1,079	1,197	2,288	7,192	
	Sub-total (Items 6 + 7).....	1,982	2,621	3,903	8,811	18,421	
9	Other Real Estate.....	193	.....	513	923	2,461
10	Total (Items 8 + 9).....	2,175	.....	4,416	9,734	20,882
11	ALL NON-FARM (Items 5 + 10).....	3,307	.....	7,785	14,034	34,131
12	<i>Farm — New Construction and Existing Property Residential and Other Purposes.....</i>	285	.....	499	1,231	1,820
13	GRAND TOTAL (Items 11 + 12).....	3,592	.....	8,284	15,265	35,951

TABLE 18. — NUMBER AND ESTIMATED AMOUNT OF TOTAL MORTGAGE LOANS REGISTERED,
GREATER TORONTO AREA, NUMBER OF MORTGAGE LOANS REGISTERED, ONTARIO,
AND POPULATION, SELECTED YEARS, 1921-1950.

Year	Greater Toronto					Ontario		
	Population 000	Number	Amount \$000	Number Per Capita	Amount Per Capita \$	Population 000	Number ⁽¹⁾	Number Per Capita
1921.....	618	23,693	70,605	.038	114	2,934	67,629	.023
1931.....	826	16,707	44,056	.020	53	3,432	55,308	.016
1941.....	918	11,841	30,620	.013	33	3,788	36,387	.010
1946.....	991	22,289	90,360	.022	91	4,101	69,048	.017
1947.....	997	24,095	101,247	.024	102	4,189	73,543	.018
1948.....	1,019	29,527	135,677	.029	133	4,297	86,754	.020
1949.....	1,052	39,093	162,984	.037	155	4,411	104,403	.024
1950.....	1,074	41,770	211,895	.039	197	4,512	110,177	.024

⁽¹⁾ Revised.

TABLE 19. — PRIORITY OF MORTGAGE LOANS ON REAL ESTATE REGISTERED, BY TYPE OF PROPERTY,
LENDER AND BORROWER, ONTARIO, 1950.

Type of Lender and Borrower	First			Second			Third			All			Total	
	Non-farm		Farm	Non-farm		Farm	Non-farm		Farm	Non-farm		Farm		
	Resi- dential	Other		Resi- dential	Other		Resi- dential	Other		Resi- dential	Other			
<i>Type of Lender</i>														
Individual.....	46,298	3,041	11,504	9,990	568	1,404	172	—	—	—	56,460	3,609	12,908	72,977
Joint Loans Under the N.H.A.....	11,302	—	—	—	—	—	—	—	—	—	11,302	—	—	11,302
Conventional Institutional Loans.....	17,925	1,243	670	1,237	—	337	—	—	—	—	19,162	1,243	1,007	21,412
C.M.H.C. Direct Loans.....	57	—	—	—	—	—	—	—	—	—	57	—	—	57
Other.....	1,949	676	1,122	625	—	57	—	—	—	—	2,574	676	1,179	4,429
<i>Type of Borrower</i>														
Individual.....	73,764	3,825	13,239	11,737	511	1,798	172	—	—	—	85,673	4,336	15,037	105,046
Company.....	2,913	854	57	115	57	—	—	—	—	—	3,028	911	57	3,996
Institution.....	338	—	—	—	—	—	—	—	—	—	338	—	—	338
Other.....	516	281	—	—	—	—	—	—	—	—	516	281	—	797
TOTAL MORTGAGE LOANS REGISTERED	77,531	4,960	13,296	11,852	568	1,798	172	—	—	—	89,555	5,528	15,094	110,177

TABLE 20. — NUMBER AND AVERAGE SIZE OF FIRST MORTGAGES ON REAL ESTATE REGISTERED, BY TYPE OF PROPERTY, LENDER AND BORROWER, ONTARIO, 1950.

Type of Lender and Borrower	Non-Farm				Farm	
	Residential		Other		Number	Amount \$
	Number	Amount \$	Number	Amount \$		
<i>Type of Lender</i>						
Individual.....	46,298	2,273	3,041	9,089	11,504	2,605
Joint Loans Under the N.H.A.....	11,302	6,906	—	—	—	—
Conventional Institutional Loans.....	17,925	3,962	1,243	28,712	670	5,868
C.M.H.C. Direct Loans.....	57	4,586	—	—	—	—
Other.....	1,949	3,348	676	38,493	1,122	2,828
<i>Type of Borrower</i>						
Individual.....	73,764	2,976	3,825	13,000	13,239	2,643
Company.....	2,913	11,464	854	44,002	57	36,469
Institution.....	338	18,658	—	—	—	—
Other.....	516	4,716	281	7,294	—	—
TOTAL MORTGAGE LOANS REGISTERED	77,531	3,368	4,960	18,013	13,296	2,788

TABLE 21. — AVERAGE INTEREST RATE, AVERAGE LENGTH AND TYPICAL TERM OF REPAYMENT OF FIRST MORTGAGE LOANS ON REAL ESTATE REGISTERED, BY TYPE OF PROPERTY, LENDER AND BORROWER, ONTARIO, 1950.

Type of Lender and Borrower	Non-Farm						Farm		
	Residential			Other			Interest Rate Per cent	Length Years	Typical Term of Repayment Months
	Interest Rate Per cent	Length Years	Typical Term of Repayment Months	Interest Rate Per cent	Length Years	Typical Term of Repayment Months			
<i>Type of Lender</i>									
Individual.....	5.29	4.91	3	5.14	5.50	12	5.18	5.51	6, 12
Joint Loans Under the N.H.A.....	4.50	21.09	1	—	—	—	—	—	—
Conventional Institutional Loans.....	5.14	6.20	1	5.00	5.55	1	5.58	5.52	1, 12
C.M.H.C. Direct Loans.....	4.50	20.00	1	—	—	—	—	—	—
Other.....	4.98	8.29	1	5.00	6.75	6	5.25	3.67	12
<i>Type of Borrower</i>									
Individual.....	5.16	7.18	1	5.02	5.89	12	5.21	5.39	12
Company.....	4.56	21.07	1	5.20	5.67	12	5.00	5.00	6
Institution.....	5.16	5.00	1	—	—	—	—	—	—
Other.....	4.56	13.34	1	5.50	3.00	6	—	—	—
AVERAGE.....	5.13	7.75	—	5.08	5.69	—	5.21	5.39	—

TABLE 22. — AVERAGE INTEREST RATE, AVERAGE LENGTH AND TYPICAL TERM OF REPAYMENT,
BY SIZE OF FIRST MORTGAGE LOAN ON REAL ESTATE REGISTERED AND TYPE OF PROPERTY, ONTARIO, 1950.

Amount of Loan \$	Non-Farm						Farm		
	Residential			Other			Interest Rate Per cent	Length Years	Typical Term of Repayment Months
	Interest Rate Per cent	Length Years	Typical Term of Repayment Months	Interest Rate Per cent	Length Years	Typical Term of Repayment Months			
Under 1,000.....	5.51	3.39	6	5.00	3.67	3	5.07	4.95	12, over 12
1,000-1,999.....	5.39	4.46	3	6.00	2.50	12	5.48	4.16	6
2,000-2,999.....	5.35	4.90	1	5.31	4.25	6	5.50	4.63	6
3,000-4,999.....	5.20	5.94	1	5.12	4.43	6	5.19	5.71	12
5,000-6,999.....	4.90	9.55	1	5.57	5.10	12	5.24	5.00	12
7,000-9,999.....	4.63	11.90	1	4.78	6.10	1	3.93	9.29	over 12
10,000-24,999.....	5.00	5.46	1	5.19	7.58	12	5.13	7.23	12
25,000-49,999.....	5.00	5.00	1	5.15	4.79	12	—	—	—
50,000-99,999.....	—	—	—	4.63	5.00	1	5.00	5.00	6
100,000 and Over.....	4.50	30.00	1	4.50	8.50	1, 3	—	—	—
AVERAGE ⁽¹⁾	5.13	7.75	—	5.08	5.69	—	5.21	5.39	—

(1) Average is weighted by number of registrations.

TABLE 23.—NUMBER OF MORTGAGE LOANS DISCHARGED, GREATER TORONTO AREA AND ONTARIO,
AND POPULATION, SELECTED YEARS, 1921-1950.

Year	Greater Toronto			Ontario		
	Population 000	Number	Number per Capita	Population 000	Number ⁽¹⁾	Number per Capita
1921.....	618	15,822	.026	2,934	53,981	.018
1931.....	826	13,760	.017	3,432	45,012	.013
1941.....	918	8,646	.009	3,788	32,065	.008
1946.....	991	21,770	.022	4,101	66,341	.016
1947.....	997	22,485	.023	4,189	64,744	.015
1948.....	1,019	23,301	.023	4,297	66,067	.015
1949.....	1,052	25,483	.024	4,411	68,336	.015
1950.....	1,074	27,289	.025	4,512	73,400	.016

(1) Revised.

TABLE 24. — PRIORITY OF MORTGAGE LOANS ON REAL ESTATE DISCHARGED, BY TYPE OF PROPERTY, LENDER AND BORROWER, ONTARIO, 1950.

Type of Lender and Borrower	First			Second			Third			All			Total	
	Non-farm		Farm	Non-farm		Farm	Non-farm		Farm	Non-farm		Farm		
	Resi- dential	Other		Resi- dential	Other		Resi- dential	Other		Resi- dential	Other			
<i>Type of Lender</i>														
Individual.....	32,937	1,863	9,088	5,787	—	3,447	257	61	—	38,981	1,924	12,535	53,440	
Joint Loans Under the N.H.A.....	904	—	—	—	—	—	—	—	—	904	—	—	904	
Conventional Institutional Loans	13,180	923	1,065	949	—	—	—	—	—	14,129	923	1,065	16,117	
C.M.H.C. Direct Loans.....	74	—	—	—	—	—	—	—	—	74	—	—	74	
Other.....	1,238	647	527	379	—	74	—	—	—	1,617	647	601	2,865	
<i>Type of Borrower</i>														
Individual.....	47,967	2,668	10,680	6,993	—	3,521	257	61	—	55,217	2,729	14,201	72,147	
Company.....	305	379	—	122	—	—	—	—	—	427	—	—	806	
Institution.....	—	264	—	—	—	—	—	—	—	—	264	—	264	
Other.....	61	122	—	—	—	—	—	—	—	61	122	—	183	
TOTAL MORTGAGE LOANS DISCHARGED	48,333	3,433	10,680	7,115	—	3,521	257	61	—	55,705	3,494	14,201	73,400	

TABLE 25.—NUMBER OF FIRST MORTGAGE LOANS ON REAL ESTATE DISCHARGED BEFORE, AT AND AFTER MATURITY⁽¹⁾,
BY OCCASION OF DISCHARGE AND TYPE OF PROPERTY, ONTARIO, 1950.

Type of Property	Associated with Sale			Not Associated with Sale			Occasion Not Indicated	Demand Mortgage Loans ⁽²⁾	Total
	Before Maturity	At Maturity	After Maturity	Before Maturity	At Maturity	After Maturity			
<i>Non-farm Residential</i>	11,791	1,403	2,814	13,524	5,189	11,113	505	1,993	48,331
<i>Other</i>	925	—	525	1,035	122	765	—	61	3,433
<i>Farm</i>	2,581	527	939	1,462	1,327	3,118	—	728	10,682
TOTAL	15,297	1,929	4,278	16,021	6,638	14,996	505	2,782	62,446

⁽¹⁾ Loans discharged at maturity are taken as those discharges registered between two months before and four months after the original contractual date of maturity.

⁽²⁾ Collectable on demand.

TABLE 26. — SAMPLE SURVEY OF NUMBER OF NEW SINGLE DWELLINGS AND DUPLEXES, BY INCOME OF OWNER AND DEPENDENTS, CANADA, 1950.

Income of Owner and Dependents	Number of Single Dwellings Purchased	Number of Dwellings in Duplexes Purchased
Under 1,800.....	1	—
1,800-2,099.....	23	—
2,100-2,399.....	71	2
2,400-2,699.....	288	2
2,700-2,999.....	360	6
3,000-3,499.....	537	20
3,500-3,999.....	293	20
4,000-4,999.....	259	24
5,000 and over.....	199	10
TOTAL.....	2,031	84

TABLE 27. — SAMPLE SURVEY OF COMPOSITION OF AVERAGE COST OF ACQUISITION OF NEW DWELLINGS, BY SOURCE OF FINANCING, CANADA, 1949 AND 1950.

Item	1949 ⁽¹⁾	1950
	Amount \$	Amount \$
<i>Mortgage Loans</i>		
First Mortgage.....	5,533	6,847
Second Mortgage.....	518	30
Sub-total.....	6,051	6,877
<i>Down Payment</i>		
Capital and Savings of Owner.....	2,271	1,842
Personal Loans.....	88	77
Veterans' Re-establishment Credit.....	24	9
Sub-total.....	2,383	1,928
AVERAGE COST OF ACQUISITION.....	8,434	8,805

⁽¹⁾ Excludes units built under the Integrated Housing Plan.

**TABLE 28. — SAMPLE SURVEY OF NUMBER OF NEW DWELLINGS
PURCHASED WITH AND WITHOUT SECONDARY FINANCING, CANADA, 1949 AND 1950.**

Type of Secondary Financing	1949 ⁽¹⁾	1950
	Number of Units	Number of Units
Second Mortgages ⁽²⁾	377	62
Personal Loans.....	49	167
Veterans' Re-establishment Credit.....	27	30
Total with Secondary Financing⁽³⁾.....	429	259
Total without Secondary Financing.....	355	1,856
TOTAL UNITS.....	784	2,115

⁽¹⁾ Excludes units built under the Integrated Housing Plan.

⁽²⁾ The high proportion of second mortgages was due to the Ontario Government Housing Plan which provided second mortgages for housebuilders.

⁽³⁾ This total is smaller than the sum of constituent items, for in some instances, more than one type of secondary financing was used.

TABLE 29. — SAMPLE SURVEY OF CAPITAL AND SAVINGS USED AS DOWN PAYMENT OF OWNERS, OF NEW DWELLINGS, BY TYPE OF HOLDING, CANADA, 1949 AND 1950.

Type of Holding	1949		1950	
	Number of Units	Average Amount \$	Number of Units	Average Amount \$
Cash ⁽¹⁾	772	1,553	1,828	1,553
Federal Government Bonds.....	283	1,371	339	819
Other Bonds.....	6	700	50	109
Stocks.....	1	200	25	868
Existing Real Estate.....	75	2,334	288	271
Other.....	9	1,555	75	970
Total Capital and Savings.....	784⁽²⁾	2,271	2,115⁽²⁾	1,842

⁽¹⁾ Cash includes notes, coins, and bank deposits, both demand and time.

⁽²⁾ This total is smaller than the sum of constituent items, for in some instances, more than one type of holding is used.

TABLE 30. — SAMPLE SURVEY OF SOURCE OF FINANCING OF THE AVERAGE COST OF ACQUISITION OF NEW DWELLINGS, BY PROVINCE, CANADA, 1950.
(In Dollars)

Province	Mortgage Loans			Down Payment				Average Cost of Acquisition
	First Mortgage	Second Mortgage	Total Mortgages	Capital and Savings of Owner	Personal Loans	Veterans' Re-establishment Credit	Total Down Payment	
Nova Scotia.....	6,384	—	6,384	2,292	—	9	2,301	8,685
New Brunswick.....	7,900	—	7,900	1,656	—	—	1,656	9,556
Quebec.....	7,233	6	7,239	1,799	45	1	1,845	9,084
Ontario.....	6,889	44	6,933	1,721	68	9	1,798	8,731
Manitoba.....	6,911	19	6,930	2,024	17	19	2,060	8,990
Saskatchewan.....	6,326	—	6,326	2,560	379	—	2,939	9,265
Alberta.....	6,285	7	6,292	2,055	199	37	2,291	8,583
British Columbia.....	5,940	64	6,004	2,158	164	6	2,328	8,332
CANADA ⁽¹⁾	6,847	30	6,877	1,842	77	9	1,928	8,805

⁽¹⁾ No units built in Prince Edward Island and Newfoundland were included in the sample survey.

TABLE 31. — SAMPLE SURVEY OF NUMBER OF NEW DWELLINGS
PURCHASED WITH AND WITHOUT SECONDARY FINANCING, BY PROVINCE,
CANADA, 1950.

Province	Second Mortgage	Personal Loans	Veterans' Re-establishment Credit	Total with Secondary Financing ⁽¹⁾	Total Without Secondary Financing	Total Units
Nova Scotia.....	—	—	1	1	54	55
New Brunswick.....	—	—	—	—	10	10
Quebec.....	3	16	2	19	524	543
Ontario.....	34	89	16	136	901	1,037
Manitoba.....	5	3	3	11	122	133
Saskatchewan.....	—	6	—	6	20	26
Alberta.....	1	21	6	27	117	144
British Columbia.....	19	32	2	48	119	167
CANADA ⁽²⁾	62	167	30	248	1,867	2,115

(1) This total is smaller than the sum of constituent items, for in some instances, more than one type of secondary financing is used.

(2) No units built in Prince Edward Island and Newfoundland were included in the sample survey.

TABLE 32. — SAMPLE SURVEY OF SOURCE OF FINANCING OF THE AVERAGE COST OF ACQUISITION OF NEW SINGLE DWELLINGS, BY INCOME OF OWNER AND DEPENDENTS, CANADA, 1950.
(In Dollars)

Gross Income of Owner and Dependents	Mortgage Loans			Down Payment				Average Cost of Acquisition
	First Mortgage	Second Mortgage	Total Mortgages	Capital and Savings of Owner	Personal Loans	Veterans' Re-establishment Credit	Total Down Payment	
Under 1,800.....	7,560	—	7,560	1,390	—	—	1,390	8,950
1,800-2,099.....	5,691	48	5,739	1,872	239	37	2,148	7,888
2,100-2,399.....	6,228	22	6,250	1,618	64	33	1,715	7,965
2,400-2,699.....	6,251	52	6,303	1,600	97	14	1,711	8,014
2,700-2,999.....	6,668	11	6,679	1,691	78	14	1,783	8,462
3,000-3,499.....	6,944	29	6,973	1,682	62	10	1,754	8,727
3,500-3,999.....	7,124	27	7,151	1,955	104	1	2,060	9,211
4,000-4,999.....	7,472	17	7,489	2,102	46	3	2,151	9,640
5,000 and over.....	7,544	68	7,612	2,465	89	5	2,559	10,171
AVERAGE ⁽¹⁾	6,831	31	6,862	1,819	87	13	1,919	8,781

⁽¹⁾ The average income of a purchaser of a single dwelling amounted to \$3,414 in 1950.

TABLE 33.—SAMPLE SURVEY OF SOURCE OF FINANCING OF THE AVERAGE COST OF ACQUISITION OF NEW DUPLEXES, BY INCOME OF OWNER AND DEPENDENTS, CANADA, 1950⁽¹⁾.
(In Dollars)

Gross Family Income of Owner and Dependents	Average Mortgage Loans ⁽²⁾ per Dwelling Unit	Average Down Payment ⁽³⁾ per Dwelling Unit	Average Cost of Acquisition per Dwelling Unit	Anticipated Annual Rental Income from Additional Dwelling
2,100-2,399	3,750	2,500	6,250	600
2,400-2,699	4,000	1,725	5,725	1,020
2,700-2,999	5,067	1,408	6,475	1,020
3,000-3,499	5,085	1,593	6,678	1,074
3,500-3,999	5,665	2,265	7,930	1,188
4,000-4,999	5,459	1,885	7,344	1,140
5,000 and over . .	5,610	2,070	7,680	1,176
AVERAGE⁽⁴⁾ .	5,333	1,905	7,238	1,119

⁽¹⁾ Figures shown in Table 26, *Mortgage Lending in Canada, 1949*, cover units built under the Integrated Housing Plan and are, therefore, not fully comparable with the data shown above.

⁽²⁾ First mortgages.

⁽³⁾ Capital and savings of owner.

⁽⁴⁾ The average income of a purchaser of a duplex amounted to \$3,985 in 1950.

TABLE 34. — SAMPLE SURVEY OF SOURCE OF FINANCING OF THE AVERAGE COST OF ACQUISITION OF NEW DWELLINGS, BY OCCUPATIONAL GROUP OF OWNER, CANADA, 1950.
(In Dollars)

Occupational Group of Owner	Mortgage Loans			Total Mortgages	Down Payment			Average Cost of Acquisition
	First Mortgage	Second Mortgage	Total Mortgages		Capital and Savings of Owner	Personal Loans	Veterans' Re-establishment Credit		Total Down Payment
<i>Self-Employed</i>	7,045	—	7,045	3,195	26	—	3,221	10,266
Professional.....	6,805	37	6,842	2,059	78	—	2,136	8,979
Business.....								
Average.....	6,844	31	6,875	2,245	68	—	2,313	9,188
<i>Salaried Person</i>								
Executive.....	7,356	60	7,416	2,789	200	—	2,989	10,405
Professional.....	7,184	26	7,210	1,980	105	3	2,088	9,528
Supervisory.....	6,986	46	7,032	1,863	72	5	1,940	8,973
Clerical.....	6,658	15	6,673	1,699	97	23	1,819	8,492
Other.....	6,959	49	7,008	1,951	84	13	2,048	9,056
Average.....	6,994	37	7,031	1,921	92	9	2,023	9,054
<i>Wage Earner</i>								
Skilled.....	6,742	14	6,756	1,696	41	12	1,749	8,505
Semi-skilled.....	6,613	23	6,636	1,597	55	8	1,660	8,296
Unskilled.....	6,072	40	6,112	1,508	126	14	1,648	7,760
Average.....	6,627	19	6,646	1,648	55	11	1,714	8,360
AVERAGE FOR ALL OCCUPATIONS.....	6,847	30	6,877	1,842	77	9	1,928	8,805

TABLE 35. — SAMPLE SURVEY OF NUMBER OF NEW DWELLINGS PURCHASED WITH AND WITHOUT SECONDARY FINANCING, BY OCCUPATIONAL GROUP OF OWNER, CANADA, 1950.

Occupational Group of Owner	Second Mortgage	Personal Loans	Veterans' Re-establishment Credit	Total With Secondary Financing ⁽¹⁾	Total Without Secondary Financing	Total Units
<i>Self-Employed</i>						
Professional.....	—	1	—	1	23	24
Business.....	4	12	—	16	107	123
Sub-total.....	4	13	—	17	130	147
<i>Salaryed Person</i>						
Executive.....	1	5	—	6	38	44
Professional.....	7	22	2	31	298	329
Supervisory.....	13	26	2	41	320	361
Clerical.....	4	24	7	33	165	198
Other.....	15	21	5	39	213	252
Sub-total.....	40	98	16	150	1,034	1,184
<i>Wage Earner</i>						
Skilled.....	7	28	9	42	441	483
Semi-skilled.....	6	15	3	21	185	206
Unskilled.....	5	13	2	18	77	95
Sub-total.....	18	56	14	81	703	784
TOTAL.....	62	167	30	248	1,867	2,115

(1) This total is smaller than the sum of constituent items, for in some instances, more than one type of secondary financing is used.

TABLE 36. — DWELLINGS STARTED AND COMPLETED, BY PRINCIPAL SOURCE OF FINANCING AND PROVINCE, CANADA, (1) 1950.

Item No.	Source of Financing	Newfoundland		Prince Edward Island		Nova Scotia		New Brunswick	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
DIRECT GOVERNMENT HOUSE BUILDING									
<i>Federal Projects</i>									
1	Housing Projects for Married Service Personnel (Permanent) ⁽⁵⁾	—	22	105	159	626	220	183	144
2	Housing Projects for Government Employees ⁽³⁾	42	42	—	—	7	7	—	—
3	<i>Federal-Municipal Projects</i>	—	50	—	—	—	66	—	166
4	Veterans' Projects through C.M.H.C. ⁽⁶⁾	140	—	—	—	—	—	—	—
5	<i>Federal-Provincial-Municipal Projects</i>	182	114	105	159	633	293	183	310
Total Direct Government House Building (Items 1 + 2 + 3 + 4)									
GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING									
<i>Direct Government Loans</i>									
6	National Housing Act, 1944 (Outlying areas, etc.) ⁽⁶⁾	2	—	—	—	48	5	7	2
7	Canadian Farm Loan Act, 1927 ⁽⁷⁾	—	—	—	—	51	—	4	4
8	Veterans' Land Act, 1942 ⁽⁸⁾	—	—	11	19	99	47	55	67
9	Sub-total (Items 6 + 7 + 8)	2	—	11	19	99	52	66	73
<i>Government-Institutional Joint Loans</i>									
(National Housing Act, 1944) ⁽⁶⁾									
10	Life Insurance Companies	30	12	20	5	267	243	242	129
11	Trust Companies	—	—	—	—	—	—	—	—
12	Loan Companies	—	—	3	3	160	106	—	—
13	Fraternal Societies ⁽⁹⁾	—	—	—	—	—	—	—	—
14	Sub-total (Items 10 + 11 + 12 + 13)	30	12	23	8	427	349	242	129
<i>Government Guarantees to Lending Institutions</i>									
15	Rental Insurance Plan ⁽¹¹⁾	—	—	—	—	—	—	—	—
16	Farm Improvement Loans Guarantee Act, 1944 ⁽⁷⁾	—	—	2	2	1	1	1	1
17	Sub-total (Items 15 + 16)	—	—	2	2	1	1	1	1
18	Total Government Assistance in Financing House Building (Items 9 + 14 + 17)	32	12	36	29	527	402	309	203
DIRECT AND GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING									
All Government-Assisted House Building (Items 5 + 18)									
19		214	126	141	188	1,160	695	492	513

	20	21	22	23	24	25	26	27	28	29	30	31	32	33
PRIVATE FINANCING OF HOUSE BUILDING														
<i>Conventional Institutional Loans⁽¹⁾</i>														
Life Insurance Companies	—	2	13	—	—	—	—	—	—	—	—	—	—	—
Trust Companies	—	1	3	—	—	—	—	—	—	—	—	—	—	—
Loan Companies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fraternal Societies ⁽¹⁰⁾	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fire Insurance Companies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sub-total (Items 20 + 21 + 22 + 23 + 24)	—	3	16	—	—	—	—	—	—	—	—	—	—	—
Conventional Loans Less Guarantees under Rental Insurance Plan (Items 25-15)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<i>Other Financing</i>														
Credit Unions ⁽¹¹⁾	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Owner ⁽¹²⁾	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Individual ⁽¹⁴⁾	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous ⁽¹⁴⁾	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sub-total (Items 27 + 28 + 29 + 30)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Private Financing of House Building (Items 26 + 31)	1,876	1,590	1,861	1,058	1,241	1,861	1,876	1,876	1,590	1,861	1,058	1,241	1,861	1,876
GRAND TOTAL (Items 19 + 32)	2,090	1,716	351	303	2,729	2,597	2,369	2,591	2,090	1,716	351	303	2,729	2,591

⁽¹⁾ Excluding units started and completed in Northwest Territories and Yukon.

⁽²⁾ Including employees of the Defence Research Board.

⁽³⁾ These are low-rental housing projects for veterans and their families, formerly undertaken by Wartime Housing Ltd., now continued by Central Mortgage and Housing Corporation.

⁽⁴⁾ These are units built as joint Federal-provincial (and municipal) projects under Section 35 of the National Housing Act, 1944.

⁽⁵⁾ This item covers starts and completions of units financed under Part II, Sections 8B and 9 and Part VI, Section 31A of the National Housing Act, 1944.

⁽⁶⁾ The figures shown for operation under this Act are an estimate of starts and completions based upon the number of residential structures for which loans were actually made.

⁽⁷⁾ This item covers small holdings, individual projects, full-time farming and commercial fishing under Section 9 and settlement on Federal provincial lands and Indian reserves under Sections 35 and 35A.

⁽⁸⁾ This item covers completions of units for home ownership and rental, financed under Parts I and II of the National Housing Act, 1944.

⁽⁹⁾ Including Mutual Benefit Societies and Pension Fund Associations.

⁽¹⁰⁾ This item excludes those Rental Insurance units approved for direct loans under the National Housing Act, 1944.

⁽¹¹⁾ Figures are an estimate of starts and completions of all units financed by lending institutions excluding units financed under the National Housing Act, 1944, (Items 10 to 13).

⁽¹²⁾ Figures are an estimate of starts and completions of all units financed by credit unions.

⁽¹³⁾ The sum of items 28, 29 and 30 being a residual is arrived at by subtracting Items 19, 26 and 27 from the estimated number of total starts and completions shown in Item 33. The division of this residual among owner, individual and miscellaneous is based upon a sample survey of the principal source of financing of all housing units completed during September, 1950.

TABLE 36. — DWELLINGS STARTED AND COMPLETED, BY PRINCIPAL SOURCE OF FINANCING AND PROVINCE, CANADA, (1) 1950.—Continued.

Item No.	Source of Financing	Quebec		Ontario		Manitoba		Saskatchewan	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
DIRECT GOVERNMENT HOUSE BUILDING									
<i>Federal Projects</i>									
1	Housing Projects for Married Service Personnel (Permanent) ^(a)	130	100	1,458	1,397	101	371	—	—
2	Housing Projects for Government Employees ^(a)	15	15	10	10	24	24	7	7
3	<i>Federal-Municipal Projects</i>	420	754	93	1,073	—	582	89	284
<i>Veterans' Projects through C.M.H.C.^(a)</i>									
4	<i>Federal-Provincial-Municipal Projects</i>	—	—	—	—	—	—	—	—
5	Joint Projects ^(b)	—	—	—	—	—	—	—	—
	Total Direct Government House Building (Items 1 + 2 + 3 + 4)	565	869	1,561	2,480	125	977	96	291
GOVERNMENT ASSISTANCE IN FINANCING									
HOUSE BUILDING									
<i>Direct Government Loans</i>									
6	National Housing Act, 1944 (Outlying areas, etc.) ^(a)	2,057	3,392	944	406	2	—	42	17
7	Canadian Farm Loan Act, 1927 ⁽¹⁾	6	6	8	8	10	10	21	21
8	Veterans' Land Act, 1942 ^(a)	337	327	1,192	976	139	111	87	78
9	Sub-total (Items 6 + 7 + 8)	2,400	3,725	2,144	1,390	151	121	150	116
<i>Government-Institutional Joint Loans</i>									
<i>(National Housing Act, 1944)^(a)</i>									
10	Life Insurance Companies	7,627	4,334	13,450	8,705	1,757	1,464	347	177
11	Trust Companies	9	—	143	102	1	1	1	1
12	Loan Companies	251	147	1,223	993	111	61	—	—
13	Fraternal Societies ^(a)	149	115	—	—	—	—	—	—
14	Sub-total (Items 10 + 11 + 12 + 13)	8,036	4,596	14,816	9,800	1,869	1,526	348	178
<i>Government Guarantees to Lending Institutions</i>									
15	Rental Insurance Plan ⁽¹⁾	—	775	833	745	6	33	—	18
16	Farm Improvement Loans Guarantee Act, 1944 ⁽¹⁾	14	14	61	61	55	55	151	151
17	Sub-total (Items 15 + 16)	14	789	894	806	61	88	151	169
18	Total Government Assistance in Financing House Building (Items 9 + 14 + 17)	10,450	9,110	17,854	11,996	2,081	1,735	649	463

	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33
DIRECT AND GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING															
All Government-Assisted House Building (Items 5 + 18)	11,015	9,979	19,415	14,476	2,206	2,712	745	754							
PRIVATE FINANCING OF HOUSE BUILDING															
<i>Conventional Institutional Loans</i> ⁽¹⁾															
Life Insurance Companies	1,166	2,522	4,723	5,121	375	382	53	110							
Trust Companies	333	267	846	650	6	5	—	—							
Loan Companies	636	544	1,078	758	121	140	90	65							
Fraternal Societies ⁽²⁾	492	385	44	33	—	—	—	—							
Fire Insurance Companies	21	16	—	—	—	—	—	—							
Sub-total (Items 20 + 21 + 22 + 23 + 24)	2,648	3,734	6,691	6,562	502	527	143	175							
Conventional Loans less Guarantees under Rental Insurance Plan (Items 25-15)	2,648	2,959	5,858	5,817	496	494	143	157							
<i>Other Financing</i>															
Credit Unions ⁽³⁾	4,403	4,569	95	98	45	47	376	390							
Owner ⁽⁴⁾	5,144	4,818	4,137	5,419	1,185	1,214	975	900							
Individual ⁽⁵⁾	3,890	3,643	2,647	3,468	169	173	625	577							
Miscellaneous ⁽⁶⁾	2,301	2,155	2,456	3,218	73	74	66	61							
Sub-total (Items 27 + 28 + 29 + 30)	15,738	15,185	9,335	12,203	1,472	1,508	2,042	1,928							
Total Private Financing of House Building (Items 26 + 31)	18,386	18,144	15,193	18,020	1,968	2,002	2,185	2,085							
GRAND TOTAL (Items 19 + 32)	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839							

(1) Excluding units started and completed in Northwest Territories and Yukon.

(2) Including employees of the Defence Research Board.

(3) These are low-rental housing projects for veterans and their families, formerly undertaken by War-time Housing Ltd., now continued by Central Mortgage and Housing Corporation.

(4) These are units built as joint Federal-provincial (and municipal) projects under Section 35 of the National Housing Act, 1944.

(5) This item covers starts and completions of units financed under Part II, Sections 8B and 9 and Part VI, Section 31A of the National Housing Act, 1944.

(6) The figures shown for operation under this Act are an estimate of starts and completions based upon the number of residential structures for which loans were actually made.

(7) This item covers small holdings, individual projects, full-time farming and commercial fishing under Section 9 and settlement on Federal-provincial lands and Indian reserves under Sections 35 and 35A.

(8) This item covers completions of units for home ownership and rental, financed under Parts I and II of the National Housing Act, 1944.

(9) Including Mutual Benefit Societies and Pension Fund Associations.

(10) This item excludes those Rental Insurance units approved for direct loans under the National Housing Act, 1944.

(11) Figures are an estimate of starts and completions of all units financed by lending institutions excluding units financed under the National Housing Act, 1944, (Items 10 to 13).

(12) Figures are an estimate of starts and completions of all units financed by credit unions.

(13) The sum of items 27, 28 and 29 being a residual is arrived at by subtracting Items 19, 26 and 27 from the estimated number of total starts and completions shown in Item 33. The division of this residual among owner, individual and miscellaneous is based upon a sample survey of the principal source of financing of all housing units completed during September, 1950.

TABLE 36. — DWELLINGS STARTED AND COMPLETED, BY PRINCIPAL SOURCE OF FINANCING AND PROVINCE, CANADA, (3) 1950.—Continued.

Item No.	Source of Financing	Alberta		British Columbia		Canada	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
	DIRECT GOVERNMENT HOUSE BUILDING						
	<i>Federal Projects</i>						
1	Housing Projects for Married Service Personnel (Permanent) ⁽¹⁾	279	202	554	338	3,436	2,953
2	Housing Project for Government Employees ⁽²⁾	17	17	78	78	200	200
3	<i>Federal-Municipal Projects</i>	130	367	291	499	1,023	3,841
	Veterans' Projects through C.M.H.C. ⁽⁴⁾						
4	<i>Federal-Provincial-Municipal Projects</i>						
	Joint Projects ⁽⁵⁾	—	—	—	—	140	—
5	Total Direct Government House Building (Items 1 + 2 + 3 + 4).....	426	586	923	915	4,799	6,994
	GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING						
	<i>Direct Government Loans</i>						
6	National Housing Act, 1944 (Outlying areas, etc.) ⁽⁶⁾	36	24	43	55	3,181	3,901
7	Canadian Farm Loan Act, 1927 ⁽⁷⁾	14	14	8	8	71	71
8	Veterans' Land Act, 1942 ⁽⁸⁾	89	179	350	345	2,311	2,149
9	Sub-total (Items 6 + 7 + 8).....	139	217	401	408	5,563	6,121
	<i>Government-Institutional Joint Loans</i>						
	(National Housing Act, 1944) ⁽⁹⁾	3,333	2,459	3,094	2,229	30,167	19,757
10	Life Insurance Companies.....	—	—	—	—	154	104
11	Trust Companies.....	103	81	51	53	1,902	1,444
12	Loan Companies.....	—	—	—	—	149	115
13	Fraternal Societies ⁽¹⁰⁾	—	—	—	—	32,372	21,420
14	Sub-total (Items 10 + 11 + 12 + 13).....	3,436	2,540	3,145	2,282		
	<i>Government Guarantees to Lending Institutions</i>						
15	Rental Insurance Plan ⁽¹¹⁾	345	333	123	70	1,307	1,974
16	Farm Improvement Loans Guarantee Act, 1944 ⁽¹²⁾	196	196	30	30	511	511
17	Sub-total (Items 15 + 16).....	541	529	153	100	1,818	2,485
18	Total Government Assistance in Financing House Building (Items 9 + 14 + 17).....	4,116	3,286	3,699	2,790	39,753	30,026

	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33
DIRECT AND GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING															
All Government-Assisted House Building (Items 5 + 18).....	4,542	3,872	4,622	3,705	44,552	37,020									
PRIVATE FINANCING OF HOUSE BUILDING															
<i>Conventional Institutional Loans</i> ⁽¹⁾															
Life Insurance Companies.....	441	380	1,173	1,492	8,041	10,077									
Trust Companies.....	9	7	20	17	1,343	1,044									
Loan Companies.....	452	337	539	462	3,782	3,009									
Fraternal Societies ⁽²⁾	—	—	—	—	554	426									
Fire Insurance Companies.....	—	—	—	—	21	16									
Sub-total (Items 20 + 21 + 22 + 23 + 24).....	902	724	1,732	1,971	13,741	14,572									
Conventional Loans Less Guarantees under Rental Insurance Plan (Items 25 + 15).....	557	391	1,609	1,901	12,434	12,598									
<i>Other Financing</i>															
Credit Unions ⁽³⁾	147	153	196	204	5,300	5,500									
Owner ⁽⁴⁾	2,422	2,063	996	2,175	6,574	18,658									
Individual ⁽⁵⁾	6	532	195	426	8,764	9,557									
Miscellaneous ⁽⁶⁾	513	437	195	426	7,646	8,421									
Sub-total (Items 27 + 28 + 29 + 30).....	3,706	3,185	1,582	3,231	38,284	42,136									
Total Private Financing of House Building (Items 26 + 31).....	4,263	3,576	3,191	5,132	50,718	54,734									
GRAND TOTAL (Items 19 + 32).....	8,805	7,448	7,813	8,837	95,270	91,754									

22

(1) Excluding units started and completed in Northwest Territories and Yukon.

(2) Including employees of the Defence Research Board.

(3) These are low-rental housing projects for veterans and their families, formerly undertaken by Wartime Housing Ltd., now continued by Central Mortgage and Housing Corporation.

(4) These are units built as joint Federal-provincial (and municipal) projects under Section 35 of the National Housing Act, 1944.

(5) This item covers starts and completions of units financed under Part II, Sections 8B and 9 and Part VI, Section 31A of the National Housing Act, 1944.

(6) The figures shown for operation under this Act are an estimate of starts and completions based upon the number of residential structures for which loans were actually made.

(7) This item covers small holdings, individual projects, full-time farming and commercial fishing under Section 9 and settlement on Federal-provincial lands and Indian reserves under Sections 35 and 35A.

(8) This item covers completions of units for home ownership and rental, financed under Parts I and II of the National Housing Act, 1944.

(9) Including Mutual Benefit Societies and Pension Fund Associations.

(10) This item excludes those Rental Insurance units approved for direct loans under the National Housing Act, 1944.

(11) Figures are an estimate of starts and completions of all units financed by lending institutions excluding units financed under the National Housing Act, 1944, (Items 10 to 13).

(12) The sum of items 28, 29 and 30 being a residual is arrived at by subtracting Items 19, 26 and 27 from the estimated number of total starts and completions shown in Item 33. The division of this residual among owner, individual and miscellaneous is based upon a sample survey of the principal source of financing of all housing units completed during September, 1950.

TABLE 37. — DWELLINGS STARTED AND COMPLETED, BY TYPE OF OCCUPANCY AND PROVINCE, CANADA⁽¹⁾ 1950.

Item No.	Type of Occupancy	Newfoundland		Prince Edward Island		Nova Scotia		New Brunswick	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
	DIRECT GOVERNMENT HOUSE BUILDING								
	<i>Rental</i>								
1	Housing Projects for Married Service Personnel ⁽²⁾	—	22	105	159	—	220	183	144
2	Veterans' Projects through C.M.H.C. ⁽³⁾	—	50	—	—	—	66	—	166
3	Housing Projects for Government Employees ⁽⁴⁾	42	42	—	—	7	7	—	—
4	Joint Projects ⁽⁵⁾	140	—	—	—	—	—	—	—
5	Total Direct Government House Building (Items 1 + 2 + 3 + 4)	182	114	105	159	633	293	183	310
	GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING								
	<i>Owner Occupancy</i>								
6	National Housing Act, 1944 ⁽⁶⁾	32	12	22	8	419	352	243	128
7	Canadian-Farm Loan Act, 1927 ⁽⁷⁾	—	—	—	—	—	—	4	4
8	Farm Improvement Loans Guarantee Act, 1944 ⁽⁷⁾	—	—	2	2	1	1	1	1
9	Veterans' Land Act, 1942 ⁽⁸⁾	—	—	11	19	51	47	55	67
10	Sub-total (Items 6 + 7 + 8 + 9)	32	12	35	29	471	400	303	200
	<i>Rental</i>								
11	National Housing Act, 1944 ⁽⁹⁾	—	—	1	—	56	2	6	3
12	Rental Insurance Plan ⁽¹⁰⁾	—	—	—	—	—	—	—	—
13	Sub-total (Items 11 + 12)	—	—	1	—	56	2	6	3
14	Total Government Assistance in Financing House Building (Items 10 + 13)	32	12	36	29	527	402	309	203
	DIRECT AND GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING								
15	Owner Occupancy (Item 10)	32	12	35	29	471	400	303	200
16	Rental (Items 5 + 13)	182	114	106	159	689	295	189	313
17	Sub-total (Items 15 + 16)	214	126	141	188	1,160	695	492	513

TABLE 37. — DWELLINGS STARTED AND COMPLETED, BY TYPE OF OCCUPANCY AND PROVINCE, CANADA⁽¹⁾, 1950.—Continued.

Item No.	Type of Occupancy	Quebec		Ontario		Manitoba		Saskatchewan	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
	DIRECT GOVERNMENT HOUSE BUILDING								
	<i>Rental</i>								
1	Housing Projects for Married Service Personnel ⁽²⁾	130	100	1,458	1,397	101	371	—	—
2	Veterans' Projects through C.M.H.C. ⁽³⁾	420	754	93	1,073	—	582	89	284
3	Housing Projects for Government Employees ⁽⁴⁾	15	15	10	10	24	24	7	7
4	Joint Projects ⁽⁵⁾	—	—	—	—	—	—	—	—
5	Total Direct Government House Building (Items 1 + 2 + 3 + 4).....	565	869	1,561	2,480	125	977	96	291
	GOVERNMENT ASSISTANCE IN FINANCING								
	HOUSE BUILDING								
	<i>Owner Occupancy</i>								
6	National Housing Act, 1944 ⁽⁶⁾	7,258	3,765	14,416	9,717	1,750	1,493	386	195
7	Canadian Farm Loan Act, 1927 ⁽⁷⁾	6	6	8	8	10	10	21	21
8	Farm Improvement Loans Guarantee Act, 1944 ⁽⁷⁾	14	14	61	61	55	55	151	151
9	Veterans' Land Act, 1942 ⁽⁸⁾	337	327	1,192	976	139	111	87	78
10	Sub-total (Items 6 + 7 + 8 + 9).....	7,615	4,112	15,677	10,762	1,954	1,669	645	445
	<i>Rental</i>								
11	National Housing Act, 1944 ⁽⁹⁾	2,835	4,223	1,344	489	121	33	4	—
12	Rental Insurance Plan ⁽⁹⁾	—	775	833	745	6	33	—	18
13	Sub-total (Items 11 + 12).....	2,835	4,998	2,177	1,234	127	66	4	18
14	Total Government Assistance in Financing House Building (Items 10 + 13).....	10,450	9,110	17,854	11,996	2,081	1,735	649	463
	DIRECT AND GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING								
15	Owner Occupancy (Item 10).....	7,615	4,112	15,677	10,762	1,954	1,669	645	445
16	Rental (Items 5 + 13).....	3,400	5,867	3,738	3,714	232	1,043	100	309
17	Sub-total (Items 15 + 16).....	11,015	9,979	19,415	14,476	2,206	2,712	745	754

TABLE 37. — DWELLINGS STARTED AND COMPLETED, BY TYPE OF OCCUPANCY AND PROVINCE, CANADA, (3) 1950.—Continued.

Item No.	Type of Occupancy	Alberta		British Columbia		Canada	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
	DIRECT GOVERNMENT HOUSE BUILDING						
	<i>Rental</i>						
1	Housing Projects for Married Service Personnel ^(a)	279	202	554	338	3,436	2,953
2	Veterans' Projects through C.M.H.C. ^(b)	130	367	291	499	1,023	3,841
3	Housing Projects for Government Employees ^(c)	17	17	78	78	200	200
4	Joint Projects ^(d)	—	—	—	—	140	—
5	Total Direct Government House Building (Items 1 + 2 + 3 + 4)	426	586	923	915	4,799	6,994
	GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING						
	<i>Owner Occupancy</i>						
6	National Housing Act, 1944 ^(e)	3,218	2,512	2,858	2,211	30,602	20,393
7	Canadian Farm Loan Act, 1927 ^(f)	14	14	8	8	71	71
8	Farm Improvement Loans, Guarantee Act, 1944 ^(g)	196	196	30	30	511	511
9	Veterans' Land Act, 1942 ^(h)	89	179	350	345	2,311	2,149
10	Sub-total (Items 6 + 7 + 8 + 9)	3,517	2,901	3,246	2,594	33,495	23,124
	<i>Rental</i>						
11	National Housing Act, 1944 ^(e)	254	52	330	126	4,951	4,928
12	Rental Insurance Plan ⁽ⁱ⁾	345	333	123	70	1,307	1,974
13	Sub-total (Items 11 + 12)	599	385	453	196	6,258	6,902
14	Total Government Assistance in Financing House Building (Items 10 + 13)	4,116	3,286	3,699	2,790	39,753	30,026
	DIRECT AND GOVERNMENT ASSISTANCE IN FINANCING HOUSE BUILDING						
15	Owner Occupancy (Item 10)	3,517	2,901	3,246	2,594	33,495	23,124
16	Rental (Items 5 + 13)	1,025	971	1,376	1,111	11,057	13,896
17	Sub-total (Items 15 + 16)	4,542	3,872	4,622	3,705	44,552	37,020

PRIVATE FINANCING OF HOUSE BUILDING

18	<i>Owner Occupancy</i>								
19	Conventional Institutional Financing ⁽¹⁾	517	292	1,272	1,391	8,049	9,665		
20	Other Financing ⁽²⁾	3,580	3,088	1,329	2,861	26,994	34,328		
	Sub-total (Items 18 + 19)	4,097	3,380	2,601	4,252	35,043	43,993		
21	<i>Rental</i>								
	Conventional Institutional Financing-Less Financing under the Rental Insurance Plan	40	99	337	510	4,385	2,933		
22	Other Financing ⁽³⁾	126	97	253	370	11,290	7,808		
23	Sub-total (Items 21 + 22)	166	496	590	880	15,675	10,741		
24	Conventional Institutional Financing (Items 12 + 21) ⁽⁴⁾	385	432	460	580	- 5,692	4,907		
25	Total Private Financing of House Building (Items 20 + 23)	4,263	3,576	3,191	5,132	50,718	54,734		
26	All Owner Occupancy (Items 15 + 20)	7,614	6,281	5,847	6,846	68,538	67,117		
27	All Rental (Item 16 + 23)	1,191	1,167	1,966	1,991	26,732	24,637		
28	GRAND TOTAL (Items 26 + 27)	8,805	7,448	7,813	8,837	95,270	91,754		

95

⁽¹⁾ Excluding units started and completed in Northwest Territories and Yukon.

⁽²⁾ Including employees of the Defence Research Board.

⁽³⁾ These are low-rental housing projects for veterans and their families, formerly undertaken by Wartime Housing Ltd., now continued by Central Mortgage and Housing Corporation.

⁽⁴⁾ Including units built for the Departments of Transport, Citizenship and Immigration, etc.

⁽⁵⁾ These are units built as joint Federal-provincial (and municipal) projects under Section 35 of the National Housing Act, 1944.

⁽⁶⁾ This item covers starts and completions of units financed under Part I, and Part VI, Section 31A of the National Housing Act, 1944.

⁽⁷⁾ The figures shown for operation under this Act are an estimate of starts and completions based upon the number of residential structures for which loans were actually made.

⁽⁸⁾ This item covers small holdings, individual projects, full-time farming and commercial fishing under Section 9 and settlement on Federal-provincial lands and Indian reserves under Sections 35 and 35A.

⁽⁹⁾ This item covers starts and completions of units financed, both jointly and directly under Part II, of the National Housing Act, 1944. Also included are rental unit starts and completions financed under Part I of the National Housing Act, 1944.

⁽¹⁰⁾ This item excludes those Rental Insurance units approved for direct loans under the National Housing Act, 1944.

⁽¹¹⁾ Figures relate to estimated starts and completions of single dwelling units for which loans were approved by the lending institutions covered in Item 26 of Table 36. They exclude units financed by joint loans under the National Housing Act, 1944, shown in Item 14 of Table 36.

⁽¹²⁾ This item being a residual is arrived at by subtracting Items 15 and 18 of this table from estimated total housing units started and completed for owner occupancy.

⁽¹³⁾ This item being a residual is arrived at by subtracting Items 16 and 21 of this table from an estimated total of rental housing units started.

⁽¹⁴⁾ Figures relate to estimated starts and completions of multiple dwellings for which loans were approved by the lending institutions covered in Item 26 of Table 36. They exclude units financed by joint loans under the National Housing Act, 1944, shown in Item 14 of Table 36.

TABLE 38. — DWELLINGS STARTED AND COMPLETED, BY TYPE OF PROJECT AND PROVINCE, CANADA, 1950.

Item No.	Type of Project	Newfoundland		Prince Edward Island		Nova Scotia		New Brunswick	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
1	New Structures.....	2,090	1,716	333	375	2,705	2,573	2,323	2,545
2	Conversions.....	—	—	18	18	24	24	46	46
3	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591
4	Publicly Initiated Housing ⁽¹⁾	182	114	105	159	633	293	183	310
5	Privately Initiated Housing.....	1,908	1,602	246	234	2,096	2,304	2,186	2,281
6	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591
7	Publicly Assisted Housing ⁽²⁾	214	126	141	188	1,160	695	492	513
8	Privately Financed Housing.....	1,876	1,590	210	205	1,569	1,902	1,877	2,078
9	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591
10	Institutionally Financed Housing ⁽³⁾	45	16	89	30	1,244	1,101	471	234
11	All Other Housing.....	2,045	1,700	262	363	1,485	1,496	1,898	2,357
12	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591
13	Owner Occupancy Housing ⁽⁴⁾	1,757	1,601	224	204	2,001	2,185	1,625	1,797
14	Rental Housing ⁽⁵⁾	333	115	127	189	728	412	744	794
15	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591
16	Single Unit Housing.....	1,938	1,714	327	361	2,627	2,452	1,794	2,044
17	Multiple Unit Housing.....	152	2	24	32	102	145	575	547
18	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591
19	Urban Housing ⁽⁶⁾	512	377	225	267	2,147	1,798	1,012	1,382
20	Rural Housing.....	1,578	1,339	126	126	582	799	1,357	1,209
21	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591
22	Non-Farm Housing.....	2,006	1,635	312	354	2,611	2,373	2,040	2,199
23	Farm Housing.....	84	81	39	39	118	224	329	392
24	TOTAL.....	2,090	1,716	351	393	2,729	2,597	2,369	2,591

(1) See Item 5 of Table 36.

(2) See Item 19 of Table 36.

(3) See Items 14, 17 and 26 of Table 36.

(4) See Item 26 of Table 37.

(5) See Item 27 of Table 37.

(6) Including rural areas forming part of metropolitan centres.

TABLE 38. — DWELLINGS STARTED AND COMPLETED, BY TYPE OF PROJECT AND PROVINCE, CANADA, 1950.—Continued.

Item No.	Type of Project	Quebec		Ontario		Manitoba		Saskatchewan	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
1	New Structures.....	28,515	27,237	33,430	31,318	4,072	4,612	2,904	2,813
2	Conversions.....	886	886	1,178	1,178	102	102	26	26
3	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839
4	Publicly Initiated Housing ⁽¹⁾	565	869	1,561	2,480	125	977	96	291
5	Privately Initiated Housing.....	28,836	27,254	33,047	30,016	4,049	3,737	2,834	2,548
6	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839
7	Publicly Assisted Housing ⁽²⁾	11,015	9,979	19,415	14,476	2,206	2,712	745	754
8	Privately Financed Housing.....	18,386	18,144	15,193	18,020	1,968	2,002	2,185	2,085
9	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839
10	Institutionally Financed Housing ⁽³⁾	10,698	8,344	21,568	16,423	2,426	2,108	642	504
11	All Other Housing.....	18,703	19,779	13,040	16,073	1,748	2,606	2,288	2,335
12	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839
13	Owner Occupancy Housing ⁽⁴⁾	16,035	16,792	27,042	25,556	3,685	3,333	2,708	2,522
14	Rental Housing ⁽⁵⁾	13,366	11,331	7,566	6,940	489	1,381	222	317
15	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839
16	Single Unit Housing.....	12,677	12,589	28,482	27,942	3,783	4,290	2,804	2,813
17	Multiple Unit Housing.....	16,724	15,534	6,126	4,554	391	424	126	26
18	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839
19	Urban Housing ⁽⁶⁾	25,916	24,150	29,606	25,445	3,124	3,715	1,954	2,011
20	Rural Housing.....	3,485	3,973	5,002	7,051	1,050	999	976	828
21	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839
22	Non-Farm Housing.....	28,979	27,789	33,632	31,312	3,796	4,380	2,302	2,282
23	Farm Housing.....	422	414	976	1,184	378	334	628	557
24	TOTAL.....	29,401	28,123	34,608	32,496	4,174	4,714	2,930	2,839

⁽¹⁾ See Item 5 of Table 36.
⁽²⁾ See Item 19 of Table 36.
⁽³⁾ See Items 14, 17 and 26 of Table 36.
⁽⁴⁾ See Item 26 of Table 37.
⁽⁵⁾ See Item 27 of Table 37.
⁽⁶⁾ Including rural areas forming part of metropolitan centres.

TABLE 38. — DWELLINGS STARTED AND COMPLETED, BY TYPE OF PROJECT AND PROVINCE, CANADA, 1950.—Continued.

Item No.	Type of Project	Alberta		British Columbia		Canada ⁽⁷⁾	
		Units Started	Units Completed	Units Started	Units Completed	Units Started	Units Completed
1	New Structures.....	8,623	7,266	7,536	8,560	92,531	89,015
2	Conversions.....	182	182	277	277	2,739	2,739
3	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754
4	Publicly Initiated Housing ⁽¹⁾	426	586	923	915	4,799	6,994
5	Privately Initiated Housing.....	8,379	6,862	6,890	7,922	90,471	84,760
6	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754
7	Publicly Assisted Housing ⁽²⁾	4,542	3,872	4,622	3,705	44,552	37,020
8	Privately Financed Housing.....	4,263	3,576	3,191	5,132	50,718	54,734
9	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754
10	Institutionally Financed Housing ⁽³⁾	4,534	3,460	4,907	4,283	46,624	36,503
11	All Other Housing.....	4,271	3,988	2,906	4,554	48,646	55,251
12	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754
13	Owner Occupancy Housing ⁽⁴⁾	7,614	6,281	5,847	6,846	68,538	67,117
14	Rental Housing ⁽⁵⁾	1,191	1,167	1,966	1,991	26,732	24,637
15	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754
16	Single Unit Housing.....	7,947	6,804	6,683	7,676	69,062	68,685
17	Multiple Unit Housing.....	858	644	1,130	1,161	26,208	23,069
18	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754
19	Urban Housing ⁽⁶⁾	7,195	6,419	6,939	7,697	78,630	73,261
20	Rural Housing.....	1,610	1,029	874	1,140	16,640	18,493
21	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754
22	Non-Farm Housing.....	8,020	6,892	7,550	8,573	91,248	87,709
23	Farm Housing.....	785	556	263	264	4,022	4,045
24	TOTAL.....	8,805	7,448	7,813	8,837	95,270	91,754

⁽¹⁾ See Item 5 of Table 36.

⁽²⁾ See Item 10 of Table 36.

⁽³⁾ See Items 14, 17 and 26 of Table 36.

⁽⁴⁾ See Item 26 of Table 37.

⁽⁵⁾ See Item 27 of Table 37.

⁽⁶⁾ Including rural areas forming part of metropolitan centres.

⁽⁷⁾ Excluding units started and completed in Yukon and Northwest Territories.

TABLE 39. — EXPENDITURES ON NEW HOUSING⁽¹⁾ BY SOURCE OF FUNDS AND INDIVIDUAL SECTORS, CANADA, 1949 AND 1950.

Item No.	Source of Funds	1949		1950	
		Amount \$ Mill.	Per cent	Amount \$ Mill.	Per cent
	<i>Governments</i>				
1	Federal Government				
2	Direct Housing Expenditures	70,124	8.9	52,507	6.3
3	Disbursements Direct Loans	25,076	3.2	38,494	4.6
4	Disbursements Joint Loans	30,139	3.8	58,614	7.0
5	Disbursements Additional Loans	—	—	7,993	1.0
	Sub-total (1 + 2 + 3 + 4)	125,339	15.9	157,608	18.9
	<i>Provincial Governments</i>				
6	Disbursements 2nd Mortgages	11,509	1.5	2,249	.2
7	Federal-Provincial	—	—	942	.1
8	Disbursements Joint Projects	136,848	17.4	160,799	19.2
	Total (5 + 6 + 7)	—	—	160,799	19.2
	<i>Lending Institutions</i>				
9	Disbursements Joint Loans	90,417	11.5	175,842	21.0
10	Disbursements Government Guarantee Loans	14,411	1.8	11,268	1.4
11	Sub-total (9 + 10)	104,828	13.3	187,110	22.4
12	Disbursements Conventional Loans	55,798	7.1	32,237	3.8
13	Total (11 + 12)	160,626	20.4	219,347	26.2
	<i>Chartered Banks</i>				
14	Disbursements Government Guarantee Loans	637	.1	803	.1
	<i>Credit Unions</i>				
15	Disbursements Conventional Loans	12,881	1.6	11,991	1.4

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

TABLE 39.—EXPENDITURES ON NEW HOUSING⁽¹⁾ BY SOURCE OF FUNDS AND INDIVIDUAL SECTORS, CANADA, 1949 AND 1950.—Continued.

Item No.	Source of Funds	1949		1950	
		Amount \$ Mill.	Per cent	Amount \$ Mill.	Per cent
16	<i>Other Sources</i>				
17	Individual Loans.....	15,509	1.9	13,613	1.6
18	Miscellaneous Loans.....	17,973	2.3	17,832	2.1
	Total (16 + 17).....	33,482	4.2	31,445	3.7
	<i>Owner's Equity</i>				
19	In addition to Direct Government.....	6,347	.8	10,811	1.3
20	In addition to Government Guarantees.....	3,504	.4	3,191	.4
21	In addition to Joint Loans.....	60,818	7.7	107,191	12.8
22	Sub-total (19 + 20 + 21).....	70,669	8.9	121,193	14.5
23	In addition to Lending Institution Conventional.....	55,798	7.1	29,757	3.6
24	In addition to Credit Union Conventional.....	25,762	3.2	23,982	2.9
25	Sub-total (23 + 24).....	81,560	10.3	53,739	6.5
26	In addition to Individual.....	31,019	3.9	27,226	3.3
27	In addition to Miscellaneous.....	35,946	4.6	35,664	4.3
28	Sub-total (26 + 27).....	66,965	8.5	62,890	7.5
29	Fully Financed by Owner.....	225,332	28.6	174,293	20.9
30	Total (22 + 25 + 28 + 29).....	444,526	56.3	412,115	49.4
31	TOTAL.....	789,000	100.0	836,500	100.0
32	Institutionally Financed House Building (3 + 13 + 14 + 15 + 20 + 21 + 25).....	350,165	44.4	454,876	54.4
33	Non-Institutionally Financed House Building (1 + 2 + 4 + 6 + 7 + 18 + 19 + 28 + 29).....	438,835	55.6	381,624	45.6

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

PART THREE

**DEFINITIONS
AND SOURCES**

DEFINITIONS AND SOURCES

Definitions

The data in *Mortgage Lending in Canada, 1950*, are collected by the Economic Research Department of the Central Mortgage and Housing Corporation through surveys conducted with the co-operation of lending institutions, credit unions, the Dominion Mortgage and Investment Association, builders, and various government departments, both Federal and provincial. The nature and extent of the surveys are outlined with reference to the tables for which they are the source of information. The most frequently used terms and their definitions are given below. For more extensive explanations see, *Mortgage Lending in Canada, 1947*, pp. 61 and 62.

Gross mortgage loans on real estate approved — commitments made by lending institutions with regard to applications for loans on the security of real estate.

Net mortgage loans on real estate approved — total gross loans approved during the year less cancellations and decreases and plus reinstatements and increases of loans made during this year or in a prior year.

Cash disbursements on mortgage loan account — payments by the mortgagee against mortgage loan commitments (excluding taxes and other charges advanced).

Residential real estate — land and structures used for residential purposes.

Other real estate — land and structures of such commercial properties as hotels, stores, office buildings, garages, theatres and warehouses, industrial plants, institutional properties and vacant land.

Single family dwellings — structurally separate units designed to provide living accommodation for one family.

Multiple family dwellings — residential structures comprising two or more dwelling units.

Loans for new construction — loans made to finance the erection of new structures.

Loans on existing property — loans made to finance the purchase or to refinance existing property.

Sources of Tables 1 — 39

TABLE 1. — LENDING INSTITUTIONS WITH AND WITHOUT MORTGAGE LOANS ON REAL ESTATE OUTSTANDING, CANADA, AS AT DECEMBER 31, 1949.

Data on the number of companies and amount of mortgage loans outstanding are obtained for life and fire insurance companies, trust and loan companies and fraternal societies which file returns with the Federal Department of Insurance, from the *Abstract of Statements of Insurance Companies of Canada, 1949*; the *Report of the Superintendent of Insurance of the Dominion of Canada, Insurance Companies Other than Life, 1949*; and the *Report of the Superintendent of Insurance for Canada, Loan and Trust Companies, 1949*, all published by the King's Printer, Ottawa.

Information for companies which report to provincial authorities is found in the following: *Preliminary Tables of Seventy-First Annual Report of the Superintendent of Insurance of the Province of Ontario, 1950, (Business of 1949)*; *Report of the Registrar of Loan Corporations, Ontario, (1950, Business of 1949)*; *Annual Report of the Superintendent of Insurance for the Province of Quebec, 1950, (Business of 1949)*; *Summary of Financial Statements Filed with the Office of the Inspector by*

Trust Companies for the Year Ended December 31, 1949, Quebec, 1950; Annual Report of the Superintendent of Insurance of the Province of Manitoba, 1950, (Business of 1949); Annual Report of the Superintendent of Insurance and Fire Commissioner of the Province of Alberta, 1950, (Business of 1949); Annual Report of the Superintendent of Insurance for the Province of New Brunswick, 1950, (Business Transacted in 1949); Annual Report of the Superintendent of Insurance, Province of British Columbia, 1950. These reports are published by the printer for the provincial government in each province.

Mortgage loans and agreements for sale held *abroad* by Canadian Companies are excluded from the figures of mortgage loans outstanding, but mortgage holdings *in* Canada of foreign companies are included. Data for American companies are obtained from the *Report of the Superintendent of Insurance of the State of New York, 1949*, Albany, 1950, and for other foreign companies from the Federal Department of Insurance. Figures for all companies exclude interest on mortgage loans due and accrued.

Companies making loans during 1949 were companies with cash disbursements on mortgage loan account during that year.

TABLE 2. — LENDING INSTITUTIONS MAKING MORTGAGE LOANS ON REAL ESTATE IN 1949 COVERED IN SURVEY, CANADA, 1950.

Data on the number of companies and amount of mortgage loans outstanding are from the same sources as Table 1. The figures for cash disbursement are obtained from a survey of *all* companies making mortgage loans during 1949. Companies in the survey are those which report their monthly gross mortgage loan approvals by type of property, either directly or in the aggregate through the Dominion Mortgage and Investment Association, to the Economic Research Department of the Central Mortgage and Housing Corporation.

TABLE 3. — CREDIT UNIONS PARTICIPATING AND NOT PARTICIPATING IN 1950 SURVEY, CANADA.

Information by province for all credit unions was obtained through courtesy of the Registrar of Credit Unions, Department of Agriculture, New Brunswick; the Supervisor of Credit Unions, Queen's Park, Toronto, Ontario; the Supervisor of Credit Unions, Department of Agriculture and Immigration, Manitoba; the Chief Inspector of Credit Unions, Department of Co-operation and Co-operative Development, Saskatchewan; the Deputy-Supervisor of Credit Unions, Department of Industries and Labour, Co-operative Activities and Credit Union Branch, Alberta; and the Inspector of Credit Unions, British Columbia. The information for Quebec was obtained from *People's Banks, 1948*, Bureau of Statistics, Department of Trade and Commerce, Province of Quebec, pp. 24-55.

Credit unions participating in the survey reported mortgage loan approvals to the Economic Research Department on a quarterly basis in response to a mailed questionnaire.

TABLE 4. — MORTGAGE LOANS ON REAL ESTATE OUTSTANDING AND TOTAL ADMITTED ASSETS BY TYPE OF LENDING INSTITUTION, CANADA, 1939-1950.

Sources of data on the amount of loans outstanding and total admitted assets are the same as indicated for Table 1. The figures on mortgage loans outstanding *exclude* (1) interest on mortgage loans accrued, (2) investments by trust

companies from trust, estate, and agency funds, (3) the government's share of any mortgages outstanding (i.e. of joint-loans approved under the Dominion Housing Act, 1935; the National Housing Act, 1938; or the National Housing Act, 1944) and (4) holdings of British companies for purposes other than the protection of Canadian policyholders or against Canadian liabilities; but *include* (1) agreements for sale and (2) mortgage loans outstanding in Canada, of foreign companies.

Total admitted assets are assets allowed by the Federal Department of Insurance and in the case of foreign companies assets on deposit with the Federal Department of Insurance as protection for Canadian policyholders or against Canadian liabilities.

TABLE 5. — MORTGAGE LOANS ON REAL ESTATE OUTSTANDING IN ESTATES, TRUSTS AND AGENCY FUNDS OF TRUST COMPANIES, 1946-1950.

This information is obtained from the Dominion Bureau of Statistics which conducts a direct survey of all trust companies in Canada. Allowance is made for companies not reporting in the early years of the survey on the basis of later reports and changes in comparable companies. The figures include agreements for sale but exclude interest on mortgage loans due and accrued. No survey was made for 1949 and the figure shown for that year was estimated by the Economic Research Department, Central Mortgage and Housing Corporation on the basis of the 1949-1950 trend in overall institutional mortgage lending.

TABLES 6-13. — VOLUME AND VALUE OF MORTGAGE LENDING BY LENDING INSTITUTIONS, CANADA, 1948-1950.

The data for these tables are obtained from a survey of 115 lending institutions making mortgage loans in 1950 conducted by the Economic Research Department of the Central Mortgage and Housing Corporation in co-operation with lending institutions and the Dominion Mortgage and Investment Association.

The companies in the survey submit directly, or in the aggregate through the Dominion Mortgage and Investment Association, monthly reports on the volume and value of gross mortgage loans approved, by type of property and province to the Economic Research Department of the Central Mortgage and Housing Corporation. These reports represent the bulk of mortgage lending in Canada (see Table 2, p. 32) and an estimate is made for the balance. The figures in *Mortgage Lending in Canada, 1950* cover, therefore, *all* mortgage lending activity of lending institutions in 1950.

TABLES 14-17. — MORTGAGE LENDING BY CREDIT UNIONS.

These data were based on a quarterly survey of mortgage loans approved by credit unions in each province, supplemented by an annual survey of cash disbursements on mortgage loan account for the year. In some provinces it was possible to handle the survey through the department of the provincial government concerned with credit union operations. The extent of the coverage of these surveys, as indicated in Table 3, varied considerably from one province to another and the basis of coverage also varied.

For Quebec, for instance, the proportion of the total value of mortgage loans approved represented by the value of mortgage loans approved by the credit unions in the 1950 survey was known for the year 1948 (see note to Table 3). The reciprocal of this proportion was used to blow up the 1950 survey results to arrive at an estimate of total credit union mortgage lending for 1950 in Quebec. In

Alberta, however, it was necessary to use the number of credit unions rather than the value of mortgage loans approved as the basis of blowing up the survey results, and in British Columbia the value of real estate loans outstanding provided the coverage factor. In Nova Scotia, the Nova Scotia Credit Union League, a federation of credit unions in the Province, makes mortgage loans for its members and provided 100 per cent coverage. While the variable basis of coverage prevents the formulation of an overall coverage factor for the whole of Canada based on the value of real estate loans approved, a satisfactory indication can be obtained by weighting each provincial coverage factor, however based, according to the estimated cash disbursements on mortgage loan account for the year 1950. This produces an average overall coverage factor of 48 per cent and varies from 41 per cent in Quebec to full coverage in Nova Scotia and New Brunswick.

TABLES 18-25. — MORTGAGE REGISTRATIONS AND DISCHARGES,
PROVINCE OF ONTARIO.

Data were compiled by the Economic Research Department, Central Mortgage and Housing Corporation.

The number of mortgages registered and discharged in Province of Ontario Registry Offices were made available by courtesy of the Inspector of Legal Offices, Province of Ontario, Toronto, Canada. Corresponding data for 15 of the 16 Province of Ontario Land Titles Offices were estimated by the use of the total number of transfers in these offices or data from a sample survey described below. Annual registrations and discharges for 10 Land Titles Offices were obtained by the product of the sample count for these offices and the ratio of registrations and discharges in the sampled Registry Offices to the sample count of registrations and discharges respectively, for the same Registry Offices. The Toronto Land Titles Office accounted for two-thirds of the total sample of the Land Titles Offices. For this office the annual totals of registrations and discharges were available. The registrations and discharges in the five unsampled Land Titles Offices were computed from the product of the number of transfers of real estate in these offices and the ratios of registrations and discharges in the Registry Offices to the total number of transfers of real estate in those offices. The survey sampled 20 per cent of the mortgage registrations and discharges occurring during September, 1950, in 18 Registry Offices and 11 Land Titles Offices. The sample survey covered 29 of the 78 offices in which mortgage registrations and discharges were recorded during the year. In three Registry Offices there were no mortgage registrations or discharges.

For sampling purposes the province was divided into four regions: (1) Greater Toronto, (2) south urban, (3) south rural, and (4) northern. Regional weights were derived from the ratio of the annual number of registrations (discharges) in the sampled Registry Offices of the region to the number of registrations (discharges) contained in the regional sample. From the regional estimates provincial data were compiled.

The survey was made possible by the co-operation of the registrars and the masters of titles in the offices involved.

In Table 26, loans classified as discharged at maturity were taken as those loans discharged between two months before and four months after the original contractual date of maturity. On the presumption of a normal lag of one month between the actual discharge of a mortgage loan and the recording of that discharge in a Registry or Land Titles Office, loans recorded as discharged between three months before maturity and three months after were taken, in effect, as discharged at maturity.

TABLES 26-35. — SALE PRICES, MORTGAGES, EQUITIES AND INCOMES RELATING TO HOUSE PURCHASES, SAMPLE SURVEYS, 1949 AND 1950.

Data were compiled by the Economic Research Department, Central Mortgage and Housing Corporation on the basis of information obtained by regional offices of the Corporation in co-operation with builders constructing new houses for sale under the National Housing Act.

TABLES 36-38. — DWELLINGS STARTED AND COMPLETED BY TYPE OF DWELLING, AREA, AND METHOD OF FINANCING, 1949 AND 1950.

Data on starts and completions of dwellings in new structures by province, type of dwelling, and area, were obtained from *New Residential Construction, December 31, 1950*, Dominion Bureau of Statistics, and by courtesy of the Special Surveys Division, D.B.S. The D.B.S. provincial distribution of farm dwellings started and completed was adjusted by the Economic Research Department of Central Mortgage and Housing Corporation to allow for known farm dwellings in British Columbia under the Canadian Farm Loan Act and the Farm Improvement Loans Guarantee Act. For this reason the provincial distribution of farm dwellings started and completed as shown in Table 38, differs from that shown in the Dominion Bureau of Statistics publication mentioned above, but the total of farm starts and completions for the whole of Canada is unchanged. Data on conversions were compiled by the Economic Research Department of Central Mortgage and Housing Corporation on the basis of estimates submitted by branch offices of the Corporation at the end of 1950 for the centres of 5,000 population and over. These estimates were blown up to represent total conversions on the basis of the coverage of total conversions represented by the centres of 5,000 population and over in 1947, as obtained from *Supplement to Housing Statistics, 1947*, Dominion Bureau of Statistics. All conversions were treated as urban, multiple, rental dwellings.

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

Data on all aspects of operations under the National Housing Act, 1944, were compiled by the Statistics Department, Central Mortgage and Housing Corporation. Data on operations under the Veterans' Rental Housing Program and the Armed Service Married Quarters program conducted by the Corporation, were obtained from the same source. Data on Armed Service Married Quarters operations conducted by the Department of National Defence were obtained by courtesy of the Joint Services Accommodation Committee, Department of National Defence. Data on dwellings built for employees of Federal Government departments were estimated on the basis of information supplied by courtesy of the Economic Research and Development Division, Department of Trade and Commerce.

Conventional institutional starts and completions were estimated as the difference between total institutional starts and completions and joint loan starts and completions under the National Housing Act, 1944. Total institutional starts and completions were estimated on the basis of the number of dwellings approved for gross loans by lending institutions in 1949 and 1950. The relationship between gross loan approvals in terms of dwellings in 1949 and 1950, and starts and completions in 1950 was determined on the basis of similar information available for loans under the National Housing Act, 1944, where the data on both approvals and starts and completions were known, and a relationship between the sets of data could be established.

Dwellings started and completed with credit union loan assistance were estimated on the basis of the number of dwellings for which loans were approved in 1949 and 1950.

The sum of dwellings started and completed with owner, individual, or miscellaneous financing represents the difference between total starts and completions and the sum of government assisted starts and completions and starts and completions with conventional institutional financing. This residual sum was distributed between its components, owner, individual, and miscellaneous financing, in accordance with information obtained through a survey of dwellings completed in September, 1950, conducted by the Dominion Bureau of Statistics. Occupants of these new dwellings were surveyed by mailed questionnaire as to the principal source of financing for the dwellings completed. The relative weights of owner, individual, and miscellaneous financing obtained from the respondents to this questionnaire were used to distribute the residual total of starts and completions between these three principal sources of financing.

The rental ownership breakdown of total institutional starts and completions was estimated on the basis of the number of multiple and single dwellings approved for institutional gross loans in 1950. The estimates were adjusted to allow for two family units included among the multiple dwellings approved.

TABLE 39. — EXPENDITURES ON NEW HOUSING, BY SOURCE OF FUNDS.

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 Section 35 of the National Housing Act, 1944. Sources for these data are given in the note to Tables 36-38.

Data on direct loan expenditure by the Federal Government include the government's share of expenditure under the Canadian Farm Loan Act, 1927, the Veterans' Land Act, 1942, and direct loans under the National Housing Act, 1944. Sources for these data are given in the note to Tables 36-38.

Data on joint loans and additional one-sixth loans were estimated, and were based on data obtained from the records of C.M.H.C. These records also provided data on which estimates of lending institution expenditures on Government guaranteed loans were based.

Disbursements on second mortgages under provision of the Housing Development Act, 1948, of the Province of Ontario, were obtained through the cooperation of the Housing Corporation of the Province of Ontario.

Disbursements by lending institutions on joint-loans were estimated from the records of C.M.H.C. and exclude the government's share in these operations.

Total institutional disbursements were estimated as the product of the value of institutional loans approved on new residential construction and a statistical factor having as numerator the value of all institutional loans approved and as denominator cash disbursements on all institutional loans. All the institutional items were calculated as exclusive of the Corporation's share of joint loans. The cash disbursement data for 1950 were preliminary and the 1949 ratio was therefore used for both years.

Disbursements by chartered banks are made under provision of the Farm Improvement Loans Guarantee Act, 1944, and the Home Extension section of the National Housing Act, 1944. Estimates on these operations were made on the

basis of data obtained by courtesy of the Supervisor of the Farm Improvement Loans Guarantee Act, Department of Finance and records of C.M.H.C.

Credit union disbursements were estimated as the product of gross mortgage loans approved for new residential construction, and the ratio of total cash disbursements to total credit union loans approved.

Individual loans were estimated on the basis of the relative sizes of individual and institutional loans registered in Ontario as shown in Table 20. Miscellaneous loans were estimated in the same way using "other" types of loans registered from Table 20. In order to apply these relative sizes it was necessary to have an estimate of the physical amount of work done on individual, miscellaneous, and conventional loan dwellings, in terms of dwelling units. This physical factor was calculated as the sum of completions in each case plus one-third of starts minus completions.

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 assumption of 60 per cent of loans to lending value and the ratio of lending value to total outlay indicated for National Housing Act loans in 1949 and 1950, and obtained from *Housing in Canada*, First Quarter, 1951, Table 14. The estimated equity approximated 50 per cent of total outlay.

Owners' equity in the credit union, individual and miscellaneous loan sectors was judged to be higher than for institutional conventional loans and was assumed to be 66 per cent.

The fully owner financed component represents the residual amount of expenditure after all loans, equities, and direct government expenditures are allowed for.

Total expenditures are from the same source as given for Table 10, *Housing in Canada*, First Quarter, 1951, with the estimates for new residential construction expenditures adjusted to exclude major improvements and alterations, and to include land and supplementary house-building costs, and Newfoundland.

The estimates in Table 40 for 1949 differ slightly from those shown in Table 85, pp. 290-291, *Residential Real Estate in Canada*, by O. J. Firestone, University of Toronto Press, 1951. The latter estimates were preliminary and have been adjusted in the light of more recent data and minor changes in methods.