

RESEARCH REPORT



Corporate Profile



CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that Canada maintains one of the best housing systems in the world. We are committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

For more information, visit our website at **www.cmhc.ca**

You can also reach us by phone at 1-800-668-2642
or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

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Acknowledgements

In 1986, on the occasion of Canada Mortgage and Housing Corporation's fortieth anniversary, I had the pleasure of contributing to the publication issued in honour of that event, *Housing a Nation, 40 years of Achievement*.

I chose, then, "adapting to change" as the theme of my recollection, believing as I do that it has been this ability to adapt that has kept CMHC relevant as an institution throughout all the years of its existence.

Adapting to change, however, is not done by the bricks and mortar of an institution, nor even by the legislation that shapes its course. It is carried out by the employees of the institution, at all levels and across all the years. It is their motivation, nurtured by their sense of accomplishment at the significant housing milestones achieved over the years, that has made it possible for CMHC to achieve its aims.

It was with these thoughts in mind that I traced this profile of Canada Mortgage and Housing Corporation, an institution with which I have been associated for over thirty-four years, alongside a dedicated, reliable and imaginative staff of people who have played their part so well in making Canadians among the best-housed in the world.

It is to the efforts of my colleagues at CMHC, and to the memories of working with them, collected over many years, that this book is dedicated.

R. J. Boivin
Vice-President
Canada Mortgage and Housing Corporation

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Introduction

Canada Mortgage and Housing Corporation's *Corporate Profile* is a compilation of excerpts from several reports and articles written by various individuals at different times, in different places; many perhaps have never met, but through their writings, they collectively trace the history of Canada Mortgage and Housing Corporation.

This recollection is also a compendium of housing facts, figures and memorable events which serve to demonstrate the resiliency of the Corporation in adapting to change, a resiliency made possible through its greatest asset — its loyal, dedicated employees. It is because of this asset, the most valuable in any organization, that CMHC, through its leadership, innovation, and determination, has contributed to making Canadians one of the best housed people in the world.

This document is a historical retrospective - a corporate memory - structured in a manner that enables the reader to find information either chronologically or alphabetically, by subject matter or by the name of key individuals who have significantly contributed to the evolution of Canada's housing agency.

Part 1, *The Legacy*, describes the legislative framework, policy and institutional environment that prompted the Mackenzie King Government to give CMHC its first mandate, on 1 January 1946.

In Part 2, *The First Forty-One Years*, each of the years, 1946 to 1986, is profiled in a standard format which presents the key indicators of the Corporation's position at that time. The following information is included.

- The name of the Minister responsible for CMHC, the Chairman of the Board, the President, Members of the Board of Directors, Vice-Presidents, and the number of CMHC employees and field offices at year-end.

- The asset base of the Corporation: total assets, mortgages and loans, the real estate portfolio and the surplus (after tax) paid to the Receiver General for Canada.
- The institutional factors which influenced the evolution of CMHC: its corporate culture, organizational structure, and business systems.
- A profile of the Mortgage Insurance Fund since 1954: the number of undertakings to insure issued, insurance in force, claims paid, borrowings and year-end surplus or deficit.
- Policy directions, including new program announcements, policy thrusts and federal/provincial relations.
- Legislative and regulatory amendments.
- External factors bearing on policy and program changes, corporate strategies and priorities.

Part 3, *On To The Future*, presents excerpts from the Corporation's 1987-91 Strategic Plan which succinctly describe the challenges facing CMHC in entering its fifth decade.

Part 1 - The Legacy

The fact is, Canada headed out into the new peacetime era with no visions or ready-made models of what to achieve in building new places to live. There was no dream about planning new cities and suburbs and no accepted philosophy about looking after the needs of the poor.

Humphrey Carver, *Housing a Nation:
40 years of Achievement*

The Legislative Framework

The War Measures Act, 1918

The first venture of the Federal Government into the housing field was an Order in Council passed under the War Measures Act. Some \$25 million was appropriated for loans to the provinces to aid municipalities in constructing moderate cost housing.

The Dominion Housing Act, 1935

Prior to this 1935 legislation, life insurance, loan, and trust companies — the major mortgage lenders — were restricted by statute to loans of about 60% of value. The new Act included enabling provisions authorizing those lenders under Parliamentary jurisdiction to exceed existing statutory loan ratios and make loans on new residential construction, jointly with the Crown, up to 80% of value. Loans were permitted on housing for homeownership and for rental. In the case of loans to a builder, building for sale to a homeowner, there was a prescribed holdback of 25% of the loan until the property had been sold to an approved purchaser... The Crown's share of each loan was one-quarter... with the lenders advancing three-quarters... of the loans... To compensate the lender for some loss of yield and the dilution of its safety margin caused by higher loan ratios, the Crown contracted to share losses on a fairly generous scale... The Act was revolutionary in its effect on the traditional lending pattern. It effected the following changes: (1) a higher ratio loan; (2) a subsidized interest rate by Crown participation in the loan; (3) an initial loan term of ten years; (4) a contract of renewal for a further ten years at terms to be agreed upon at the initial maturity; (5) blended equal *monthly* repayments of principal and interest; (6) the payment of taxes monthly in advance so as to create a tax fund for future tax payments; and (7) the establishment of minimum standards of construction, subject to on-site inspections to ensure compliance.

All of these were drastic changes in the mortgage realm and opened the gates of home-ownership to many to whom it was previously denied.

Despite the intervention of the Crown as a joint lender, it remained a relatively silent partner in the lending enterprise. The lending institutions were the administrators of the loans, having all direct dealings with the borrowers.

The Act produced 4,900 housing units, aggregating in cost some \$19.6 millions, the average loan being about \$6,300. By current standards, these results were not phenomenal but they justified the legislation in the economic climate then subsisting. The Act will best be remembered for its long-term impact on the traditional mortgage pattern (Woodard 1959, 9-11).

Home Improvement Loans Guarantee Act, 1937

In 1937 the Home Improvement Loans Guarantee Act provided a Federal guarantee to banks to cover loans made to finance the improvement of existing houses. Fifty million dollars was advanced between 1938 to 1940 inclusive with the average loan being approximately \$400.

National Housing Act, 1938

The new legislation was introduced in Parliament on June 8th, 1938. The objectives as outlined then, may be paraphrased as a further attempt to reduce unemployment in the construction industry; to improve housing conditions, particularly for those of low income; and finally, to encourage homeownership by the establishment of more attractive terms including municipal tax subsidies.

Part 1 of the Act dealt with the new terms for homeownership loans. Provision was made for loans of between 70% and 80% of lending value, the Crown's participation in each loan being established at one-quarter... The new Act made special provision for loans ranging from 50% to a new high of 90%, on houses with lending values not in excess of \$2,500... All loans were on a 10-year basis and subject to the same renewal rights as under the previous Act.

To encourage lenders in the making of less profitable loans in small and remote communities, the Act authorized the Minister to pay expense allowances to approved lenders.

A new type of guarantee was introduced for loans in the more remote communities and for loans in the defined marginal and less desirable areas of urban communities. This type of guarantee involved the establishment of a group system... of pool guarantees. The introduction of the pooling principle is of some historical significance as it was the first effort, in Canada, to minimize the impact of individual losses by using the group insurance principle.

Part II of the Act made provision for direct mortgage loans, by the Crown, on low-rental housing projects to be built by either local housing authorities or private limited-dividend housing corporations. The inclusion of this part was an admission by the Government that private enterprise

could not meet the challenge of providing rental accommodation for families of low income. Thus, high ratio mortgage loans were made available from Federal funds. In the case of local housing authorities, the Act allowed loans up to 90% of estimated costs at an interest rate of 2%. Loans to privately sponsored limited-dividend housing corporations were on an 80% basis, with interest at 1 3/4% per annum. Loan terms of about 35 years were contemplated. The interest rate differential of 1/4% was justified by the fact that the private corporation needed leeway to pay dividends of up to 5% of paid-up capital while municipally sponsored groups were non-profit making. The higher ratio of loan, available to local housing authorities, was justified as such loans were guaranteed by the relative provincial government and were virtually risk-free from the Federal view-point.

While the 1938 Act produced no tangible results in the field of low-rental housing, it did lay the foundation for amended plans in subsequent legislation... Part I of the Act, in the field of homeownership housing was more successful, and over 21,000 loans aggregating \$67.5 millions were approved during its 6 1/2 years' duration...

To assist further in the field of low-cost housing, Part III of the Act made provision for the payment, by the Crown, of municipal taxes on new houses costing not more than four thousand dollars. Under the prescribed formula, 100% of the first year's taxes, 50% of the second year's and 25% of the third year's taxes were paid by the Crown. The taxes so paid did not include special or local improvement taxes, which continued to be payable by the owner. However, the assistance regarding ordinary municipal tax charges was of great benefit to qualifying borrowers during the early years of home-ownership...

From the foregoing it will be seen that from 1935 onwards, it had been necessary for the Federal Government to become more deeply involved in the housing realm in order to reduce unemployment and to augment the supply of houses produced by traditional financing methods. Higher ratio loans, subsidized interest rates, longer-term loans, provision for monthly payments including tax instalments, guarantees to lenders, direct loans for low-rental housing projects, and limited tax subsidies on low-cost houses all had been introduced within a decade (Woodard 1959, 11-14).

The National Housing Act, 1944

Most of the principal features of previous legislation were carried forward into the new act. However, the initial Act and its subsequent amendments made provision for some important changes.

Instead of the previous loan term of 10 years plus renewal rights, provision was made for *home-ownership loans* on terms of 20 years with a possible 30-year period in planned areas... In the field of *rental housing*, the term was also 20 years originally but with a maximum of 25 years in planned areas... To encourage lenders to extend 30-year loan terms, special loss settlement arrangements were made under which the Crown agreed to accept any additional loss occasioned by loans being on 30-year terms. This was accomplished by assuming, when computing loss settlements, that the lender had collected the same number of monthly payments on a 25-year repayment basis as had been collected actually on the 30-year basis...

Ratios of loan-to-value were also increased, starting initially, in 1944, at 95% of the first \$2,000 of lending value, 85% of the next \$2,000, and 70% of the balance.

The right of the borrower to repay the loan in full at the end of the third year, as permitted under the 1935 and 1938 Acts, was extended to permit repayment at the end of the third year *or on any subsequent mortgage anniversary date*. The provision for the payment, by the borrower, of a bonus of three months' interest on such pre-payments remained unchanged.

The loan provisions for low-cost housing were enlarged to permit 90% loans in all cases, with amortization terms of a maximum of 50 years. Special provision was made for loans on new houses on farms, the maximum loan being \$5,000 on unencumbered farms and \$8,000 where cash was required to liquidate existing indebtedness on the farm. While occasional co-operative housing projects had been financed as ordinary rental projects in the past, the Act made special provision for loans to both temporary and continuing co-operative housing groups...

The National Housing Act, 1944, was by far the most effective housing legislation since the Federal Government entered this field in 1935. In the Act's nine years of operation, loans were approved on about 214,000 housing units compared with 21,400 under the 1938 Act and 4,900 under the 1935 Act. Moreover, Government influence had been extended to many fields allied to housing and mortgages (Woodard 1959, 14-19).

The Emergency Shelter Order, 1945

Administered by the Wartime Prices and Trade Board, the order ensured the continued occupancy of available residential units. The demolition of existing residential units was restricted and permits were granted only when provision had been made for accommodation of displaced families.

The Integrated Housing Plan, 1945

The integrated Housing Plan was devised in 1945. Its purpose was to provide homes for veterans at lower cost than would be the case if they were to purchase new houses in the ordinary way. Loans and agreements were entered into with builders agreeing to build houses for veterans at an approved sale price and being provided sale guarantees. (Woodard 159, 15-16).

From 1935 until December 31st, 1945, the National Housing Administration, a division of the Department of Finance, had been responsible for handling the Government's functions under the various Housing Acts. With the growth of the housing business and the possible need for other facilities such as those involving mortgage bank credit, Royal Assent was given to an Act establishing a new Crown Corporation to be known as Central Mortgage and Housing Corporation. This Corporation, which was formed to operate as a quasi-commercial organization with Government policy direction, purchased from its initial capital the Crown's share in existing joint loans. It became the Government's housing agency. For purposes of abbreviation...this Corporation is referred to...as CMHC. Those interested in the constitution and powers of the Corporation will find details in the Central Mortgage and Housing Corporation Act (R.S.C. 1952, Chapter 46, and amendments thereto).

The Policy and Institutional Environment

A crisis had been building up ever since the depression years (in the thirties) when people could not afford to build houses, and through the war years (1941-1945) when labour and materials were not available. At the climax of this critical shortage the returning veterans were discharged, joined the girls from whom they had been separated so long and looked for a place to raise a family (Canada Mortgage and Housing Corporation 1970a, 10).

The war was ended and Canada set out upon a quarter century of extraordinary expansion... There was no expectation of the great tide of population that would flow into the Big Cities, and all the formidable consequences: the problems of the poorer regions, drained of their economic thrust, and the dominating power of metropolitan populations, threatening to upset the constitutional balance of the nation (CMHC 1970a, 6).

The need for accommodation was enormous as veterans returned to Canada to find the shortage and conditions of housing deplorable. On top of this the war years had created a great migration from rural to urban areas, swelling cities beyond their capabilities. Many stories are told of squatter families and individuals moving into abandoned buildings, barracks, government offices, and in one incident an entire hotel in Vancouver (Manore 1966).

Even before CMHC started in business... the question had already arisen: Was this to be simply a money-management agency, or was its role to include giving leadership in the planning of communities and the social and physical design of housing?... The Curtis Report [released in 1944] presented a well-researched and well-rounded view of what would be needed in the postwar era, including subsidies for low-rental housing. The most emphatic advice was that all housing programs, both public programs and private enterprise, should be under the general direction of a single federal agency or department (Carver 1986, 37).

Previously at least three organizations were concerned with Canada's housing needs. The National Housing Administration, the Emergency Shelter Administration of the Wartime Prices and Trade Board and Wartime Housing Limited. Established in 1941 when the federal government first entered the field of direct supply of housing, Wartime Housing Limited provided dwellings for munition workers in all parts of Canada where urban migration had created severe shortages. Temporary housing, dormitories, community facilities and permanent dwellings were built to ensure good living conditions at the lowest possible price. Even before the war ended in 1945 Wartime Housing Limited turned its resources towards constructing homes for returning veterans (Manore 1966).

Canada Mortgage and Housing Corporation was devoted pretty exclusively to getting the private housing industry in operation again after ten years of depression and five of wartime controls. The immediate issues lay in the transformation from a wartime to a peacetime economy and in the backlog of housing needs for the population in general and the returning veterans in particular. The housing needs of the very poor could best be served by a healthy commercial housing market and industry and by a fully employed labour force (Adamson 1986, 69).

The form of organization chosen to propel Canada's post-war housing production was very familiar to the Minister of Reconstruction and Supply, Right Honourable C.D. Howe. Under wartime conditions a number of Crown Corporations had shown their capacity to deal with urgent tasks, with the initiative and muscle not always available to government departments.

In a crisis it had seemed best to set a clear objective, provide the necessary funds and appoint a strong management with reasonable freedom of action and a detachment from government and politics. In this crisis the objective was clear: a lot of housing quickly (CMHC 1970a, 9).

The idea and initial philosophy of CMHC were conceived in the East block in 1945 as a consolidation and centralization of an agency to administer to housing requirements of Canadians. The Honourable J.L. Ilsley, Minister of Finance, introduced the ideas in Parliament with great success and played a major role in advising the Corporation in its early months (Manore 1966).

When the Minister of Finance, James Ilsley, asked me to be president of CMHC, I expressed some concern. The Corporation had access to all the capital it could want. That wasn't the problem. What we would really need would be roofs and furnaces and nails and all the other physical components of a house which were still scarce (Mansur 1986, 3).

There was virtually no housebuilding industry in Canada after the decade of depression in the 1930s and the six years of war. So he (D. Mansur - first President of CMHC) had to start from scratch to mobilize the builders, the money, the materials and the land. Fortunately, the war experience had, at least, given Canada a capacity to mobilize, even if the dream didn't go any further than a roof and a front door (Carver 1980, 39-40).

We were going to call it the Central Mortgage Corporation with no reference to housing at all ... But later, in a meeting with Finance Minister J.L. Ilsley, Dr. McIntosh [then acting deputy minister of Finance] proposed a change. "I think it should be called Central Mortgage and Housing Corporation," he said, "because they're going to be in the housing business and no fooling" (Mansur 1986, 1).

Part 2 - The First Forty-One Years

The aim and object of the Canadian housing programme must be a decent standard of housing for all, within capacity to pay for it and agreement on what constitutes a decent standard of housing. Subject only to municipal health by-laws and the ability to pay rent, the choice of dwelling is the right of the individual.

David B. Mansur, President CMHC, 1946

1946

MINISTER (S) ■ C.D. Howe, Reconstruction and Supply

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ Major-General H.A. Young

BOARD MEMBERS

W.C. Clark, Ottawa
C. Gavsie, Ottawa
N.D. Lambert, Vancouver
W.A. Mackintosh, Kingston

Mrs. M. McQueen, Winnipeg
J.J. Perrault, Montreal
G.A. Smith, Halifax
G.F. Towers, Ottawa

VICE-PRESIDENTS

(non-applicable prior to 1965)

EMPLOYEES ■ 308 **OFFICES** ■ 5 **ASSETS** ■ \$25.3M **PAID RECEIVER GENERAL** ■ Nil

MORTGAGES AND LOANS ■ **ACCOUNTS:** N/A ■ **\$M.** N/A

REAL ESTATE **CORE** ■ **UNITS:** N/A ■ **\$M.** N/A
 MIF ■ **UNITS:** N/A ■ **\$M.** N/A

INSTITUTIONAL FACTORS

- January 1, 1946
To the Liberal Government of MacKenzie King a Crown Corporation
Central Mortgage and Housing Corporation to be generally known as CMHC

Delivered by Dr. J.L. Ilsley into the hands of Rt Honourable Clarence Decatur Howe

Unto this new body corporate Parliament did assign the duty of administering
The National Housing Act 1944 familiarly known as the NHA (CMHC 1970a, 5).
- David B. Mansur is appointed President and CMHC begins operations.
- Employees of the National Housing Administration and the Emergency Shelter Administration become employees of CMHC.
- Some 200 employees are recruited directly by CMHC, the majority from the armed services.
- The Corporation begins decentralizing its mortgage and real estate operations.

MORTGAGE INSURANCE FUND
(non-applicable prior to 1954)

UNDERTAKINGS TO INSURE
INSURANCE IN FORCE
CLAIMS PAID
BORROWINGS
SURPLUS (DEFICIT)

SM
SM
SM
SM
SM

POLICY DIRECTIONS

- The activities of the Corporation are directed towards developing an increased volume of new housing, primarily for veterans.
- The Integrated Housing Plan becomes part of the NHA. Its purpose is to provide low-cost homes to veterans.
- Under the Emergency Shelter Order, CMHC takes steps to ensure continued occupancy of available residential units.
- The reclamation of used building materials from the demolition of outlying surplus buildings is a priority.
- CMHC becomes actively engaged in remedying the deficiency in available statistical information on housing.

LEGISLATIVE/REGULATORY AMENDMENTS

- CMHC is mandated to administer the Emergency Shelter Order, the Home Conversion Plan and the National Housing Act 1944, which contains the following provisions:
 - joint loans with lending institutions for new house construction;
 - joint loans for rural housing;
 - direct loans to municipalities and limited dividend companies for the construction of low-rent housing;
 - loan guarantees for the improvement of existing housing;
 - grants (50 per cent) to municipalities for slum clearance where land is to be re-used for moderate rental housing;

EXTERNAL FACTORS

- guarantees to builders for the construction of veteran housing.
- Supply problem caused by the repatriation of veterans.
- Scarcity of developed residential land.
- Restrictive municipal codes.
- Adequate supply of mortgage funds.
- Non-existent secondary mortgage market.
- Shortages of building materials and labour limit the volume of residential construction.
- The following institutes and associations are already established:
 - Appraisal Institute of Canada
 - Canadian Bankers' Association
 - Canadian Life Insurance Association (subsequently the Canadian Life and Health Insurance Association)
 - Canadian Real Estate Association (CREA)
 - Community Planning Association of Canada
 - Federation of Canadian Municipalities (FCM)
 - National House Builders Association (subsequently the Canadian Home Builders' Association CHBA)
 - Royal Architectural Institute of Canada

1947

MINISTER (S) ■ C.D. Howe, Reconstruction and Supply

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ Major-General H.A. Young

BOARD MEMBERS

W.C. Clark, Ottawa
C. Gavsie, Ottawa
N.D. Lambert, Vancouver
W.A. Mackintosh, Kingston

Mrs. M. McQueen, Winnipeg
J.J. Perrault, Montreal
G.A. Smith, Halifax
G.F. Towers, Ottawa

VICE-PRESIDENTS

(non-applicable prior to 1965)

EMPLOYEES ■ 1,172 **OFFICES** ■ 16 **ASSETS** ■ \$48.0M **PAID RECEIVER GENERAL** ■ Nil

MORTGAGES AND LOANS ■ **ACCOUNTS:** N/A ■ \$M. N/A

REAL ESTATE **CORE** ■ **UNITS:** N/A ■ \$M. N/A
 MIF ■ **UNITS:** N/A ■ \$M. N/A

INSTITUTIONAL FACTORS

- CMHC assumes responsibility for Wartime Housing Limited (WHL) construction activities (4,660 units) and administration of its 25,437 completed units.
- Management of Housing Enterprises Canada Limited (HECL), wholly owned by a number of life insurance companies, is transferred to the Corporation (1,925 completed units and 1,338 units under construction).
- Employees are transferred from WHL (1,371) and HECL (206) to the Corporation. Total CMHC staff is reduced to 1,172 by year-end.

MORTGAGE INSURANCE FUND
(non-applicable prior to 1954)

UNDERTAKINGS TO INSURE
INSURANCE IN FORCE
CLAIMS PAID
BORROWINGS
SURPLUS (DEFICIT)

SM
SM
SM
SM
SM

POLICY DIRECTIONS

- Rural housing (farm) loans are introduced.
- CMHC assumes a residual lending role for homeownership, rental and farm loans.
- The Corporation undertakes joint surveys of construction starts and completions with the Dominion Bureau of Statistics.

LEGISLATIVE/REGULATORY AMENDMENTS

- Lending institutions are authorized to undertake land assembly projects with a guarantee of net return provided by the Corporation.
- CMHC is authorized to make "residual" loans to homeowners and builders/developers of rental housing projects.
- The loan-to-value ratio is increased where the sale price is agreed upon by CMHC.
- The maximum loan is increased from \$7,000 to \$8,500.

EXTERNAL FACTORS

- To encourage the construction of rental housing, the depreciation rate for income tax purposes is doubled for the first 10 years of a project.
- Stable interest rates.
- Adequate supply of mortgage funds.
- Much remains to be done to eliminate the backlog in housing needs, in respect to both over-crowding and housing standards.

1948

MINISTER (S) ■ C.D. Howe, Reconstruction and Supply
R.H. Winters, Reconstruction and Supply

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ Major-General H.A. Young

BOARD MEMBERS

W.C. Clark, Ottawa	Mrs. M. McQueen, Winnipeg
N.D. Lambert, Vancouver	J.J. Perrault, Montreal
M.W. Mackenzie, Ottawa	G.A. Smith, Halifax
W.A. Mackintosh, Kingston	G.F. Towers, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 1,345 **OFFICES** ■ 17 **ASSETS** ■ \$174.0M **PAID RECEIVER GENERAL** ■ Nil

MORTGAGES AND LOANS ■ **ACCOUNTS:** 33,705 ■ \$M. 41.2

REAL ESTATE

CORE	UNITS: 45,493	■ \$M. 118.8
MIF	UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

- The Rt. Hon. Louis Stephen St-Laurent (Liberal) becomes Prime Minister of Canada.
- Assets and liabilities of Wartime Housing Ltd (WHL) are transferred to CMHC.
- The Town of Ajax, Ontario, is transferred to CMHC from the War Assets Corporation — 600 single residential housing units, industrial buildings and a central heating plant. The Corporation undertakes to convert the "ghost town" into a balanced industrial, commercial and residential community.
- CMHC institutionalizes monthly starts and completions surveys for the Dominion Bureau of Statistics.
- The Corporation undertakes direct construction of rental housing for veterans.

MORTGAGE INSURANCE FUND
(non-applicable prior to 1954)

UNDERTAKINGS TO INSURE
INSURANCE IN FORCE
CLAIMS PAID
BORROWINGS
SURPLUS (DEFICIT)

\$M
\$M
\$M
\$M
\$M

POLICY DIRECTIONS

- The Corporation investigates the need for housing in outlying towns supported by a single industry.
- Land assembly in urban areas is undertaken by lending institutions and CMHC.
- A Rental Insurance Plan is introduced:
 - CMHC guarantees a minimum return on equity to the entrepreneur in return for annual insurance premiums;
 - rents for the first three years are fixed by agreement with CMHC;
 - the guarantees may be renewed for up to 30 years.
- The first slum clearance grant is awarded to the City of Toronto for redevelopment into a 1,056 low-rent unit project (Regent Park).

LEGISLATIVE/REGULATORY AMENDMENTS

- Enabling legislation for the Rental Insurance Plan is enacted.
- CMHC is authorized to undertake direct construction of rental projects.

EXTERNAL FACTORS

- High labour and material costs.
- The birth of 125,000 "first children" to existing family formations creates new needs for self-contained family accommodation.
- Prospective homeowners find it difficult to finance down payments.
- A greater proportion of new housing is being located in smaller "adjacent" municipalities (suburbs).

1949

MINISTER (S) ■ R.H. Winters, Reconstruction and Supply

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ Major-General H.A. Young

BOARD MEMBERS

W.C. Clark, Ottawa
N.D. Lambert, Vancouver
M. Boyer, Ottawa
W.A. Mackintosh, Kingston

Mrs. M. McQueen, Winnipeg
J.J. Perrault, Montreal
G.A. Smith, Halifax
G.F. Towers, Ottawa

VICE-PRESIDENTS

(non-applicable prior to 1965)

EMPLOYEES ■ 1,609

OFFICES ■ 25

ASSETS ■ \$271.3M

PAID RECEIVER GENERAL ■ \$6.6M

MORTGAGES AND LOANS

ACCOUNTS: 49,364

■ \$M. 76.9

REAL ESTATE

CORE ■ UNITS: 47,118

■ \$M. 156.1

MIF ■ UNITS: N/A

■ \$M. N/A

INSTITUTIONAL FACTORS

- Direct construction of rental housing for veterans is concluded and CMHC is entrusted with the construction of permanent married quarters (PMQs) for personnel of the Armed Services.

MORTGAGE INSURANCE FUND
(non-applicable prior to 1954)

UNDERTAKINGS TO INSURE
INSURANCE IN FORCE
CLAIMS PAID
BORROWINGS
SURPLUS (DEFICIT)

SM
SM
SM
SM
SM

POLICY DIRECTIONS

- Housing development is to be undertaken jointly by CMHC and the provinces:
 - provinces may acquire/develop land and construct a housing project for sale or for rent;
 - capital costs, profits or losses are to be shared 75 per cent by the federal government and 25 per cent by the participating province.
- Cooperation with provinces is seen as a priority.

LEGISLATIVE/REGULATORY AMENDMENTS

- Enabling legislation for federal/provincial projects is enacted.
- Provision is made for loans to "continuing" as well as "construction" co-operatives.

EXTERNAL FACTORS

- Increasing limitation on residential construction because of the shortage in serviced land.
- Buoyant demand for housing owing to the rapidly increasing number of families.
- Shortage of mortgage funds for rural area housing construction.

1950

MINISTER (S) ■ R.H. Winters, Resources and Development

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ Major-General H.A. Young / P.S. Secord

BOARD MEMBERS

W.C. Clark, Ottawa	J.J. Perrault, Montreal
N.D. Lambert, Vancouver	G.A. Smith, Halifax
W.A. Mackintosh, Kingston	G.F. Towers, Ottawa
Mrs. M. McQueen, Winnipeg	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 1,782 **OFFICES** ■ 32 **ASSETS** ■ \$394.6M **PAID RECEIVER GENERAL** ■ \$7.2M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 83,141 ■ \$M. 155.4

REAL ESTATE

CORE	UNITS: 42,014	■ \$M. 156.9
MIF	UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

- Major-General H.A. Young resigns as Vice-President of CMHC to become Deputy Minister, Resources and Development and Commissioner of the Northwest Territories. He remains a member of CMHC's Board of Directors.
- CMHC acquires Laurentian Terrace, Ottawa — a 360-bed hostel for female federal public service employees.
- The Town of Deep River, Ontario, is acquired from the National Research Council.
- A \$1.9 million contract is awarded for the construction of the National Office building, Montreal Road, Ottawa.
- CMHC undertakes its first major real estate sales program. Over 50,000 single dwelling units are sold within five years.

MORTGAGE INSURANCE FUND
(non-applicable prior to 1954)

UNDERTAKINGS TO INSURE
INSURANCE IN FORCE
CLAIMS PAID
BORROWINGS
SURPLUS (DEFICIT)

SM
SM
SM
SM
SM

POLICY DIRECTIONS

- The first federal/provincial public housing project is approved in St. John's, Newfoundland: Newfoundland, Canada's youngest province, is the first province to sign a federal/provincial housing agreement and thus pave the way for other sections of the country in their search for assistance in the low-rental housing field:
 - 140 families are able to take advantage of this new agreement;
 - the outstanding feature of the project is that the units are built for the people who really need them;
 - tenancy is limited to those whose incomes are not more than \$3,180 per year and not less than \$960. Actually, rentals are set according to the tenant's ability to pay.

The story behind this project is one of co-operation between the federal government, the Province of Newfoundland and the City of St. John's:

 - costs are shared on a 75-25 basis by the federal and provincial governments. This is in accordance with legislation passed in 1949 (CMHC 1950).
- Construction begins on the Regent Park redevelopment project in Toronto. Of the 1,056 housing units, 118 are completed and occupied by year-end.

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

EXTERNAL FACTORS

- Strong demand for both home ownership and rental accommodation.
- Scarcity of building materials and supplies.

1951

MINISTER (S) ■ R.H. Winters, Resources and Development

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

J.E. Coyne, Ottawa	G.A. Smith, Halifax
J.Y. McCarter, Vancouver	K.W. Taylor, Ottawa
Mrs. M. McQueen, Winnipeg	Major-General H.A. Young, Ottawa
J.J. Perrault, Montreal	

VICE-PRESIDENTS

(non-applicable prior to 1965)

EMPLOYEES ■ 1,963 **OFFICES** ■ 33 **ASSETS** ■ \$445.2M **PAID RECEIVER GENERAL** ■ \$13.0M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 103,888 ■ \$M. 236.7

REAL ESTATE **CORE** ■ **UNITS:** 26,807 ■ \$M. 123.1
 MIF ■ **UNITS:** N/A ■ \$M. N/A

INSTITUTIONAL FACTORS

- Administration of the Town of Deep River, Ontario, reverts back to National Research Council.
- The Corporation is asked to assist in Canada's defence construction program:
 - Wartime Housing Ltd changes its name to Defence Construction Ltd (DCL);
 - CMHC enters into an agency agreement with DCL for the management and supervision of the latter's affairs;
 - CMHC is responsible for the calling of tenders, awarding of contracts and engineering supervision of \$88 million of construction work.
- "After long and careful consideration," the Board of Directors approves the adoption of the "five-day week" at CMHC.

MORTGAGE INSURANCE FUND (non-applicable prior to 1954)	<i>UNDERTAKINGS TO INSURE</i>	<i>SM</i>
	<i>INSURANCE IN FORCE</i>	<i>SM</i>
	<i>CLAIMS PAID</i>	<i>SM</i>
	<i>BORROWINGS</i>	<i>SM</i>
	<i>SURPLUS (DEFICIT)</i>	<i>SM</i>

POLICY DIRECTIONS

- CMHC adopts the policy that a loan application will not be considered if construction has proceeded beyond the bare excavation stage.
- A higher loan-to-value ratio is available if the selling price does not exceed a maximum set by the Corporation.

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA maximum interest rates are to be established by Order in Council instead of being prescribed by the Act.

EXTERNAL FACTORS

- Increasing interest rates.
- Lending institutions start withdrawing from joint lending as NHA loans, with maximum interest rates, become less attractive.
- Shortage of institutional mortgage funds.
- Shortage of serviced land.
- Increasing construction costs affect effective demand.
- Builders are asked to provide municipal services and to recover costs from purchasers. Many builders withdraw from the market.

1952

MINISTER (S) ■ R.H. Winters, Resources and Development

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

J.E. Coyne, Ottawa	G.A. Smith, Halifax
J.Y. McCarter, Vancouver	K.W. Taylor, Ottawa
Mrs. M. McQueen, Kingston	W.J. Waines, Winnipeg
J.J. Perrault, Montreal	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,208 **OFFICES** ■ 34 **ASSETS** ■ \$515.4M **PAID RECEIVER GENERAL** ■ \$8.8M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 118,663 ■ \$M. 277.9

REAL ESTATE

CORE	■ UNITS: 21,248	■ \$M. 111.8
MIF	■ UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

- National Office staff is brought together under one roof on Montreal Road, Ottawa (1 July 1952).
- CMHC undertakes construction of residential communities at Deep River, Ontario, for Atomic Energy of Canada Ltd (AECL) and at Gander, Newfoundland, for the Department of Transport.

MORTGAGE INSURANCE FUND (non-applicable prior to 1954)	<i>UNDERTAKINGS TO INSURE</i>	SM
	<i>INSURANCE IN FORCE</i>	SM
	<i>CLAIMS PAID</i>	SM
	<i>BORROWINGS</i>	SM
	<i>SURPLUS (DEFICIT)</i>	SM

POLICY DIRECTIONS

- CMHC funds are made available in small communities through lending institutions acting as CMHC agents:
 - lenders are responsible for the processing and administration of the loans for two years and can acquire a 75 per cent interest during this period.
- The Corporation becomes more active in direct lending under the rental insurance program.
- The first experimental houses are constructed — two panel-type houses and four prefabricated units.

LEGISLATIVE/REGULATORY AMENDMENTS

- The maximum NHA interest rate is increased from 5 to 5 1/4 per cent.

EXTERNAL FACTORS

- Increased activity of lending institutions resulting from more flexible NHA maximum interest rates.
- Demand for housing is favourably affected by rising real incomes.
- Improvement in the supply of materials and labour.
- Stable construction costs.
- Scarcity of serviced land in many municipalities, particularly Metro Toronto.
- Some municipalities have become "dormitory towns" and discourage further residential construction.
- The Trust Companies Association of Canada is established.

1953

MINISTER (S) ■ R.H. Winters, Public Works

CHAIRMAN OF THE BOARD ■ D.B. Mansur

PRESIDENT ■ D.B. Mansur

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

J.E. Coyne, Ottawa	G.A. Smith, Halifax
J.Y. McCarter, Vancouver	K.W. Taylor, Ottawa
Mrs. M. McQueen, Kingston	W.J. Waines, Winnipeg
J.J. Perrault, Montreal	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,083 **OFFICES** ■ 34 **ASSETS** ■ \$607.3M **PAID RECEIVER GENERAL** ■ \$7.5M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 141,299 ■ \$M. 363.4

REAL ESTATE

CORE	UNITS: 19,001	■ \$M. 107.4
MIF	UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

- The Corporation's agency agreement with Defence Construction Ltd (DCL) is terminated. Since 1951, defence work valued at \$390 million has been put in place under the Corporation's supervision.

MORTGAGE INSURANCE FUND (non-applicable prior to 1954)	<i>UNDERTAKINGS TO INSURE</i>	<i>\$M</i>
	<i>INSURANCE IN FORCE</i>	<i>\$M</i>
	<i>CLAIMS PAID</i>	<i>\$M</i>
	<i>BORROWINGS</i>	<i>\$M</i>
	<i>SURPLUS (DEFICIT)</i>	<i>\$M</i>

POLICY DIRECTIONS

- The "joint loans" program is terminated:
 - 168,000 loans for 203,000 dwelling units and \$1.2 billion were financed through joint loans from 1935 to 1953;
 - two of every eleven dwelling units built in Canada during this period were financed under this program.
- CMHC responds to an upsurge in public interest in loans to limited dividend companies for moderate rental projects.

LEGISLATIVE/REGULATORY AMENDMENTS

- Provisions for slum clearance grants to municipalities are widened to permit a grant where the cleared land is to be used for federal/provincial rental housing, limited dividend (LD) housing, or where alternative land is provided for this purpose. The cleared land must be used for public purposes.

EXTERNAL FACTORS

- General buoyancy of the economy causes a rise in real income and an unprecedented volume of residential construction.
- "Forward" NHA commitments are increasingly required by builders because of the working capital necessary to finance municipal services.
- Existing lending institutions — life insurance, loan and trust companies — cannot maintain an adequate flow of mortgage funds.
- The Canadian Manufactured Housing Institute (CMHI) is established.
- Building materials are in adequate supply and the labour force continues to expand.
- Stable construction costs.

1954

MINISTER (S) R.H. Winters, Public Works

CHAIRMAN OF THE BOARD D.B. Mansur / S. Bates

PRESIDENT D.B. Mansur / S. Bates

VICE-PRESIDENT/BOARD MEMBER P.S. Secord

BOARD MEMBERS

J.E. Coyne, Ottawa	J.J. Perrault, Montreal
J.Y. McCarter, Vancouver	G.A. Smith, Halifax
Mrs. M. McQueen, Kingston	W.J. Waines, Winnipeg
J.F. Parkinson, Ottawa	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS

(non-applicable prior to 1965)

EMPLOYEES	2,212	OFFICES	56	ASSETS	\$672.3M	PAID RECEIVER GENERAL	\$5.3M	
MORTGAGES AND LOANS		ACCOUNTS:		151,004	\$M.		429.3	
REAL ESTATE		CORE	UNITS:		18,297	\$M.		104.0
		MIF	UNITS:		N/A	\$M.		N/A

INSTITUTIONAL FACTORS

- D.B. Mansur resigns on 1 November 1954 and is replaced by S. Bates.
- Increased appraisal and inspection work associated with the introduction of mortgage loan insurance.
- Major expansion of CMHC's local office network.
- Decentralization of mortgage administration and accounting functions to field offices.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE 39,959 units</i>	<i>\$M 378.2</i>
	<i>INSURANCE IN FORCE</i>	<i>\$M 378.2</i>
	<i>CLAIMS PAID</i>	<i>\$M NIL</i>
	<i>BORROWINGS</i>	<i>\$M NIL</i>
	<i>SURPLUS (DEFICIT)</i>	<i>\$M 2.4</i>

POLICY DIRECTIONS

- Mortgage Loan Insurance replaces joint lending in order to:
 - increase the liquidity and transferability of residential mortgages;
 - provide for the continued participation of present approved lenders;
 - enable chartered banks and Quebec savings banks to enter the residential mortgage field; and
 - provide for ownership of insured mortgages by individuals and other lenders, subject to servicing of mortgage accounts by NHA approved lenders.

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA 1954 is enacted. The joint loan technique is replaced by mortgage loan insurance. The following provisions of NHA 1944 are retained:
 - rental guarantees to entrepreneurs;
 - land assembly;
 - slum clearance;
 - federal/provincial public housing;
 - home improvement and extension loans.
- CMHC is authorized to buy and sell insured mortgages.
- The maximum NHA mortgage loan interest is increased from 5 1/4 to 5 1/2 per cent.

EXTERNAL FACTORS

- Banks are authorized to originate NHA insured mortgage loans.
- Capital cost allowances (CCA) are introduced to replace depreciation expenses.
- Continuing shortage of serviced residential land.

1955

MINISTER (S) ■ R.H. Winters, Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

R.B. Bryce, Ottawa	J.J. Perrault, Montreal
J.Y. McCarter, Vancouver	G.A. Smith, Halifax
Mrs. M. McQueen, Kingston	W.J. Waines, Winnipeg
J.F. Parkinson, Ottawa	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,283 **OFFICES** ■ 67 **ASSETS** ■ \$668.9M **PAID RECEIVER GENERAL** ■ \$6.5M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 146,439 ■ \$M. 426.0

REAL ESTATE

CORE	UNITS: 17,240	■ \$M. 99.0
MIF	UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 63,238 units	<i>\$M</i> 600.7
	<i>INSURANCE IN FORCE</i>	<i>\$M</i> 529.0
	<i>CLAIMS PAID</i>	<i>\$M</i> NIL
	<i>BORROWINGS</i>	<i>\$M</i> NIL
	<i>SURPLUS (DEFICIT)</i>	<i>\$M</i> 11.8

POLICY DIRECTIONS

- First systematic statistical recording of housing production.
- The growth of housing projects on the perimeter of urban centres is exceeding the rate of municipal services. An increasing number of NHA loans are for homes equipped with well and septic tank systems.
- 1,711 CMHC mortgages for \$16.9 million are sold to further develop the secondary mortgage market.
- A slum clearance grant for Regent Park South in Toronto is approved. Some 730 public housing units are to be constructed.

LEGISLATIVE/REGULATORY AMENDMENTS

- The maximum interest rate is reduced from 5 1/2 to 5 1/4 per cent.

EXTERNAL FACTORS

- Demand for living space has placed a severe strain upon the whole framework of community organization. The suburbs have spread far beyond the boundaries of cities and so the task of providing schools and streets and sanitary services has been placed upon municipalities that had little previous experience and few resources for this purpose.

Many changes have come upon the existing housing in the interiors of cities. In old residential districts some houses have been replaced by apartment buildings and many have been converted to boarding houses and other uses. From a whole century of house building, Canadian cities have inherited a stock of housing which is caught in the relentless process of deterioration and obsolescence.

The housing industry has grown to a new stature, competent to produce not just individual houses but whole neighbourhoods. Local governments have made great advances in acquiring skilled staffs to plan in advance for the next wave of urban growth.

In Canadian cities there are now some expressions of concern for the housing conditions of low-income families and old people. Citizens' organizations and public bodies are already taking the initiative to attack a new frontier of housing. The redevelopment of cities and the building of homes for those who are not within the present economic market will undoubtedly be a major subject of public discussion during the coming years (CMHC 1955).

1956

MINISTER (S) ■ R.H. Winters, Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

R.B. Bryce, Ottawa	J.F. Parkinson, Ottawa
E.F. Charton, Halifax	J.J. Perrault, Montreal
N.D. Lambert, Vancouver	W.J. Waines, Winnipeg
Mrs. M. McQueen, Kingston	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,243 **OFFICES** ■ 68 **ASSETS** ■ \$657.9M **PAID RECEIVER GENERAL** ■ \$5.9M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 141,857 ■ \$M. 417.9

REAL ESTATE

CORE	UNITS: 15,825	■ \$M. 92.2
MIF	UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

- Price Waterhouse Management Advisory Services are retained to review CMHC's organization, methods and procedures.
- Construction is started on an office building for the combined staff of the Ontario Regional Office and the North York Branch Office (eventually known as the Toronto Branch Office).

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 38,611 units	\$M	387.5
	<i>INSURANCE IN FORCE</i>	\$M	1,083.0
	<i>CLAIMS PAID</i>	\$M	NIL
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	22.1

POLICY DIRECTIONS

- More than half the units approved under the Limited Dividend Program are to non-profit organizations.
- Primary Industries show greater interest in NHA financed employee housing.
- The Jeanne Mance Project in Montreal is approved — the only federal/provincial public housing project in the Province of Quebec, with the City of Montreal acting as agent for the province.

LEGISLATIVE/REGULATORY AMENDMENTS

- Wider assistance to municipalities for slum clearance is introduced:
 - cleared land can be re-used for any appropriate purpose;
 - assistance is provided for the study of housing conditions.
- Loan amount and amortization period for home improvement loans are increased.
- The maximum NHA interest rate is increased from 5 1/4 to 5 1/2 per cent.

EXTERNAL FACTORS

- The Canadian Housing Design Council (CHDC) is established.
- The secondary mortgage market continues to flourish - some 7,000 loans for \$68 million are sold by lending institutions.
- Intense construction activity negatively affects the availability of residential mortgage funds.

1957

MINISTER (S) ■ R.H. Winters, Public Works
H. Green, Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

R.B. Bryce, Ottawa	J.F. Parkinson, Ottawa
E.F. Charlton, Saint John	J.J. Perrault, Montreal
N.D. Lambert, Vancouver	W.J. Waines, Winnipeg
Mrs. M. McQueen, Kingston	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 1,930 **OFFICES** ■ 64 **ASSETS** ■ \$698.9M **PAID RECEIVER GENERAL** ■ \$5.8M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 143,917 ■ \$M. 454.5

REAL ESTATE

CORE	UNITS: 14,282	■ \$M. 85.2
MIF	UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

- The Rt. Hon. John Diefenbaker (Conservative) becomes Prime Minister of Canada on 21 June 1957.
- CMHC develops designs for houses in northern areas subject to perma-frost conditions (in Tuktoyaktuk), and to relocate the town of Aklavik.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 23,987 units	\$M	261.0
	<i>INSURANCE IN FORCE</i>	\$M	1,425.0
	<i>CLAIMS PAID</i>	\$M	NIL
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	30.4

POLICY DIRECTIONS

- Small Homes Loans Program is introduced to reverse the trend towards larger dwellings — 13,000 direct CMHC loans are approved.
- CMHC assumes a more active role as "residual" lender.
- Approved lenders are appointed as "agents" of CMHC in the making of direct loans.

LEGISLATIVE/REGULATORY AMENDMENTS

- Homeowner loan ratio is increased to 70 per cent of first \$12,000 and 70 per cent of the remainder.
- The maximum NHA loan is set at \$12,800.
- The maximum interest rate is increased from 5 1/2 to 6 per cent.

EXTERNAL FACTORS

- The Urban Development Institute (UDI) is established.
- Persistent demand for investment funds push up interest rates on residential mortgage loans.
- Large decline in NHA lending by lending institutions other than banks.
- Interest in the redevelopment of blighted areas continues to grow.
- Increasing demand for lower-cost housing and new housing forms.
- Pension funds continue as heavy purchasers of NHA mortgages.

1958

MINISTER (S) ■ H. Green, Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

R.B. Bryce, Ottawa	J.F. Parkinson, Ottawa
E.F. Charlton, Saint John	J.J. Perrault, Montreal
N.D. Lambert, Vancouver	J.C. Miller, Portage la Prairie
Mrs. M. McQueen, Kingston	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 1,961 **OFFICES** ■ 64 **ASSETS** ■ \$1B **PAID RECEIVER GENERAL** ■ \$8.0M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 166,781 ■ \$M. 776.0

REAL ESTATE

CORE	■ UNITS: 13,252	■ \$M. 77.6
MIF	■ UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS

- Major organizational re-alignment:
 - mortgage and property administration is concentrated in 17 offices;
 - increased authorities are vested in local office managers.

The re-organization was carried out to help the Corporation serve the public in the most efficient and economical way and to make it more flexible so that it can move quickly to meet changes in the volume and nature of its business (CMHC 1958).

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 45,716 units	\$M	510.0
	<i>INSURANCE IN FORCE</i>	\$M	2,100.0
	<i>CLAIMS PAID</i>	\$M	0.1
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	45.7

POLICY DIRECTIONS

- The agency loan arrangement with approved lenders is terminated.
- CMHC direct "speculative merchant-builder" mortgage loans to build housing units for sale purposes by builders are introduced.
- *Housing Standards*, published by the Division of Building Research, National Research Council, are adopted as minimum requirements for NHA financed houses.

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA housekeeping amendments.

EXTERNAL FACTORS

- Economic uncertainty.
- Record production level by housing industry (164,632 dwelling starts).

1959

MINISTER (S) ■ H. Green, Public Works
D.J. Walker - Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

R.B. Bryce, Ottawa	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	Ms M.E. Perney, Toronto
N.D. Lambert, Vancouver	J.J. Perrault, Montreal
J.C. Miller, Portage la Prairie	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 1,970 **OFFICES** ■ 51 **ASSETS** ■ \$1.3B **PAID RECEIVER GENERAL** ■ \$9.6M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 188,755 ■ \$M. 1,061.5

REAL ESTATE

CORE	UNITS: 11,916	■ \$M. 68.4
MIF	UNITS: N/A	■ \$M. N/A

INSTITUTIONAL FACTORS:

- CMHC becomes increasingly involved in the design and construction of federal/provincial public housing projects.
- Concern over the rapidly increasing mortgage portfolio and its inherent problems of collection, tax payments, arrears and default management.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 25,082 units	\$M	283.0
	<i>INSURANCE IN FORCE</i>	\$M	2,733.0
	<i>CLAIMS PAID</i>	\$M	0.4
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	61.1

POLICY DIRECTIONS

- A grant is made to the Ontario Research Foundation for research into the development of a self-contained household sewage purification unit.
- CMHC and the Province of Ontario appoint a Committee to review the graduated rental scale in effect in public housing projects.

LEGISLATIVE/REGULATORY AMENDMENTS

- CMHC is authorized to administer insured loans on behalf of lenders.
- Other NHA housekeeping amendments.
- The maximum NHA interest rate is increased from 6 to 6 3/4 per cent.

EXTERNAL FACTORS

- General economic recovery gives rise to competing demands for long-term funds.
- Approved lenders withdraw from NHA lending — CMHC compensates with direct mortgage loans.
- Strong housing demand — rates of family formation are on the threshold of a long upward trend.
- Increasing public interest in urban redevelopment and low-income housing.
- A committee of the Royal Architectural Institute of Canada (RAIC) begins an enquiry into the design of residential areas.
- Of most significance among housing developments in the fifties has been the powerful undercurrent of demand and the improvements of housing conditions made possible by the high rates of new building achieved (CMHC 1959).

1960

MINISTER (S) ■ D.J. Walker - Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

A.G. Boisclair, Montreal	N.D. Lambert, Vancouver
R.B. Bryce, Ottawa	J.C. Miller, Portage la Prairie
Mrs. M. Campbell, Toronto	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS

(non-applicable prior to 1965)

EMPLOYEES ■ 1,896 **OFFICES** ■ 50 **ASSETS** ■ \$1.6B **PAID RECEIVER GENERAL** ■ \$10.1M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 199,872 ■ \$M. 1,302.7

REAL ESTATE **CORE** ■ **UNITS:** 11,130 ■ \$M. 62.3
 MIF ■ **UNITS:** N/A ■ \$M. N/A

INSTITUTIONAL FACTORS

- CMHC launches a comprehensive training program in mortgage and property administration.
- The NHA is amended to prevent discrimination against any person by reason of race, colour, religion or origin:
 - all mortgage and other forms are to be revised accordingly.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 21,156 units	\$M	231.9
	<i>INSURANCE IN FORCE</i>	\$M	3,090.0
	<i>CLAIMS PAID</i>	\$M	1.9
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	72.6

POLICY DIRECTIONS

- The Municipal Infrastructure Program is introduced:
 - loans to municipalities and municipal sewerage corporations;
 - construction or expansion of sewage treatment projects;
 - includes trunk sewage collector system, central treatment plant for one or more municipalities;
 - loans up to two-thirds of the cost, for up to 5 years;
 - 25 per cent of work in place before 31 March 1963 may be forgiven.
- Student (university) loans are introduced:
 - loans to universities at 90 per cent of cost;
 - new construction or conversion;
 - repayment term of 50 years.
- Fallout shelters are eligible for NHA financing.

LEGISLATIVE/REGULATORY AMENDMENTS

- Homeowner mortgage loan ratio is increased to 95 from 90 per cent the first \$12,000 of lending value.
- Rental loan ratio is increased to 85 per cent.
- Federal/provincial agreements include the acquisition, improvement and conversion of existing building for housing purposes.
- CMHC is authorized to make loans on university housing projects.
- CMHC is authorized to make loans to assist municipalities in the construction or expansion of sewage treatment projects.
- Interest rates on university loans and municipal treatment projects are to be based on long-term federal borrowing rates.
- Maximum NHA mortgage loan is increased by \$500 where a fallout shelter is constructed.
- NHA maximum mortgage loan for homeowners is increased to \$14,900.

EXTERNAL FACTORS

- For the first time in 15 years, new construction is constrained by demand, largely as a result of declining immigration and lower income growth.
- The life insurance and trust and loan companies respond to the higher interest rate raised in December 1959 to 6 3/4 from 6 per cent, but banks, constrained by the Bank Act's 6 per cent limit on loan interest rates, do not resume lending (CMHC 1960).
- Marked decline in the secondary market for NHA mortgages.

1961

MINISTER (S) ■ D.J. Walker - Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

A.G. Boisclair, Montreal	N.D. Lambert, Vancouver
R.B. Bryce, Ottawa	J.C. Miller, Portage la Prairie
Mrs. M. Campbell, Toronto	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,056 **OFFICES** ■ 50 **ASSETS** ■ \$1.8B **PAID RECEIVER GENERAL** ■ \$10.5M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 211,472 ■ \$M. 1,478.8

REAL ESTATE

CORE	UNITS: 12,150	■ \$M. 73.4
MIF	UNITS: 870	■ \$M. 9.9

INSTITUTIONAL FACTORS

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 36,810 units	\$M	439.4
	<i>INSURANCE IN FORCE</i>	\$M	3,640.0
	<i>CLAIMS PAID</i>	\$M	9.8
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	86.8

POLICY DIRECTIONS

- CMHC is asked to sell some of its mortgage loan portfolio in order to encourage the development of a secondary mortgage market:
 - \$40.7 million in sales results through three mortgage auction offerings.

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA housekeeping amendments.
- The maximum NHA interest rate is reduced to 6 1/2 from 6 3/4 per cent.

EXTERNAL FACTORS

- Increased construction activity.
- Lower construction costs.
- Banks are still inactive in NHA lending.

1962

MINISTER (S) ■ D.J. Walker - Public Works
E.D. Fulton - Public Works

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord

BOARD MEMBERS

A.G. Boisclair, Montreal	N.D. Lambert, Vancouver
R.B. Bryce, Ottawa	J.C. Miller, Portage la Prairie
Mrs. M. Campbell, Toronto	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	Major-General H.A. Young, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,017 **OFFICES** ■ 53 **ASSETS** ■ \$1.9B **PAID RECEIVER GENERAL** ■ \$10.5M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 213,814 ■ \$M. 1,589.9

REAL ESTATE

CORE	UNITS: 12,678	■ \$M. 76.2
MIF	UNITS: 1,731	■ \$M. 15.0

INSTITUTIONAL FACTORS

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i>	<i>32,437 units</i>	<i>\$M</i>	<i>383.4</i>
	<i>INSURANCE IN FORCE</i>		<i>\$M</i>	<i>4,123.0</i>
	<i>CLAIMS PAID</i>		<i>\$M</i>	<i>9.7</i>
	<i>BORROWINGS</i>		<i>\$M</i>	<i>NIL</i>
	<i>SURPLUS (DEFICIT)</i>		<i>\$M</i>	<i>102.0</i>

POLICY DIRECTIONS

- CMHC sponsors the Co-operative Union of Canada to examine the feasibility of co-operative non-profit housing.
- Junior colleges become eligible for university residence loans.
- CMHC is authorized to make direct rental loans (residual lending).
- Smaller merchant builders outside metropolitan areas qualify for two "display" house mortgage loans:
 - these units are exempt from the pre-sold to a qualified purchaser requirement.
- CMHC sells \$60.0 million of its own mortgage loan portfolio.

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA housekeeping amendments.

EXTERNAL FACTORS

- Increased proportion of rental dwelling starts - strong revival of apartment construction.
- Shift away from NHA financing.
- Net decline in family formation reflecting lower net migration.
- Growing importance of higher education is reflected by increased need for student housing.

1963

MINISTER (S) ■ E.D. Fulton - Public Works
J.R. Garland - National Revenue

CHAIRMAN OF THE BOARD ■ S. Bates

PRESIDENT ■ S. Bates

VICE-PRESIDENT/BOARD MEMBER ■ P.S. Secord / H.W. Hignett

BOARD MEMBERS

L. de G. Giguère, Montreal	D.A. Lanskaill, West Vancouver
R.B. Bryce, Ottawa	J.C. Miller, Portage la Prairie
Mrs. M. Campbell, Toronto	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	R.G. Robertson, Ottawa

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,037 **OFFICES** ■ 53 **ASSETS** ■ \$1.95B **PAID RECEIVER GENERAL** ■ \$10.1M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 210,245 ■ \$M. 1,652.9

REAL ESTATE

CORE	UNITS: 11,943	■ \$M. 67.5
MIF	UNITS: 2,705	■ \$M. 22.0

INSTITUTIONAL FACTORS

- The Rt. Hon. Lester B. Pearson (Liberal) becomes Prime Minister of Canada on 22 April 1963.
- P.S. Secord retires as Vice-President, CMHC, and is replaced by H.W. Hignett.
- Major-General H.A. Young resigns as member of the Board and retires from the Public Service (Deputy Minister of Public Works).
- Recommendations of the Glassco Royal Commission on Government organization are reviewed for possible application to CMHC.

MORTGAGE INSURANCE FUND	UNDERTAKINGS TO INSURE 30,085 units	\$M	364.5
	INSURANCE IN FORCE	\$M	4,499.0
	CLAIMS PAID	\$M	13.9
	BORROWINGS	\$M	NIL
	SURPLUS (DEFICIT)	\$M	115.9

POLICY DIRECTIONS

- The Winter House Building Program is introduced:
 - direct CMHC mortgage loans are made to merchant builders prior to housing unit being sold (speculative loans).

LEGISLATIVE/REGULATORY AMENDMENTS

- Homeowner mortgage loan ratio is increased to 95 from 90 per cent of the first \$13,000 and 70 per cent of the remainder of the lending value of the housing unit.
- NHA maximum mortgage loans are increased to \$15,600 for homeowners and \$12,000 per rental unit.

EXTERNAL FACTORS

- The Glassco Royal Commission on Government Organization recommends a federal Department of Housing and Urban Affairs.
- Adequate supply of residential mortgage funds.

1964

MINISTER (S) ■ J.R. Garland - National Revenue
J.R. Nicholson - Postmaster/Labour/Citizenship and Immigration

CHAIRMAN OF THE BOARD ■ S. Bates / H.W. Hignett

PRESIDENT ■ S. Bates / H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ H.W. Hignett / J.Lupien

BOARD MEMBERS

R.B. Bryce, Ottawa	D.A. Lanskaill, West Vancouver
Mrs. M. Campbell, Toronto	J.F. Parkinson, Ottawa
L. de G. Giguère, Montreal	R.G. Robertson, Ottawa
Dr. A.F. Laidlaw, Ottawa	N. Zunic, St. Boniface

VICE-PRESIDENTS
(non-applicable prior to 1965)

EMPLOYEES ■ 2,055 **OFFICES** ■ 55 **ASSETS** ■ \$2.14B **PAID RECEIVER GENERAL** ■ \$8.6M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 217,200 ■ \$M. 1,856.2

REAL ESTATE

CORE	UNITS: 11,599	■ \$M. 64.7
MIF	UNITS: 2,935	■ \$M. 23.0

INSTITUTIONAL FACTORS

- On 24 May 1964, CMHC mourns the death of Stewart Bates, CMHC's second President.
- H.W. Hignett is appointed President of CMHC.
- J. Lupien is appointed Vice-President and member of the Board
- An electronic computer is acquired to replace CMHC's unit record equipment.

POLICY DIRECTIONS

- Major changes to the following programs are introduced. Highlights are provided at Annex I:
 - urban renewal
 - public housing
 - non-profit corporations
 - loans for existing housing.
- Grants of \$500 are introduced for first owners of winter-built houses.

LEGISLATIVE/REGULATORY AMENDMENTS

- Enabling legislation for changes to the urban renewal, public housing and non-profit housing programs and loans on existing houses is enacted.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 26,959 units	SM	330.6
	<i>INSURANCE IN FORCE</i>	SM	4,934.0
	<i>CLAIMS PAID</i>	SM	14.7
	<i>BORROWINGS</i>	SM	NIL
	<i>SURPLUS (DEFICIT)</i>	SM	130.6

EXTERNAL FACTORS

- The Ontario Housing Corporation is established.
- Adequate supply of mortgage funds.
- The Associate Committee on the National Building Code completes its work on *Residential Standards*.
- The Mortgage Insurance Company of Canada (MICC) begins operations.

ANNEX I

POLICY DIRECTIONS

Urban Renewal

CMHC is authorized to assist provinces and municipalities rehabilitate urban renewal areas. The Corporation is permitted to provide assistance in an urban renewal area that does not have a housing connotation. The federal government is empowered to pay half the cost of preparing an urban renewal scheme and half the cost of implementation for the acquisition and clearance of land and the provision of municipal works and services other than buildings. The Corporation is allowed to make loans to a province or municipality to cover two-thirds of the provincial or municipal share of implementing urban renewal schemes.

Public Housing

The Corporation is authorized to make 90 per cent loans to provinces, municipalities or their agencies for new or existing public housing accommodation for low-income individuals or families and to make contributions of up to 50 per cent of operating losses on such accommodation. Construction of hostel or dormitory accommodation for public housing and the purchase of existing housing for rehabilitation and rental to low-income individuals and families is permitted. Provision is made for a program of land acquisition and servicing for public housing purposes in advance of the actual development of the project with the Corporation permitted to make loans of up to 90 per cent for this purpose.

Non-Profit Corporations

A new section to the Act permits 90 per cent loans to non-profit companies to provide housing for low-income individuals or families not eligible for public housing. Projects can be new construction or existing housing, self-contained, hostel or dormitory accommodation.

Loans for Existing Houses

The Corporation is authorized to insure loans based on 85 per cent of the lending value by approved lenders for existing houses in designated urban renewal areas. Direct loans are authorized where approved lender loans are not available.

1965

MINISTER (S) ■ J.R. Nicholson - Postmaster/Labour/Citizenship and Immigration

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ J.Lupien

BOARD MEMBERS

R.B. Bryce, Ottawa	Mrs. J.D. Newman, Toronto
L. de G. Giguère, Montreal	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	R.G. Robertson, Ottawa
D.A. Lanskill, West Vancouver	N. Zunic, St. Boniface

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacIennan

EMPLOYEES ■ 1,990 **OFFICES** ■ 55 **ASSETS** ■ \$2.42B **PAID RECEIVER GENERAL** ■ \$10.0M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 224,498 ■ \$M. 2,135.6

REAL ESTATE

CORE	UNITS: 11,050	■ \$M. 62.4
MIF	UNITS: 2,675	■ \$M. 21.6

INSTITUTIONAL FACTORS

- The CMHC Act is amended to provide for three vice-presidents, one of whom shall be designated as a member of the Board of Directors.
- Canadian "timber frame" houses (173) are built in the new town of Harlow, England, some 30 miles from London, in order to market Canadian lumber products in the United Kingdom.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 24,936 units	\$M	3 08.6
	<i>INSURANCE IN FORCE</i>	\$M	5,321.0
	<i>CLAIMS PAID</i>	\$M	15.4
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	149.8

POLICY DIRECTIONS

- The federal/provincial Section 40 agreement with Saskatchewan is amended to include homeownership housing for natives in northern remote areas.
- The winter "speculative" mortgage loan program to merchant builders is continued.
- Residential standards and administrative and site planning requirements are prescribed for NHA loans.
- CMHC's *Minimum Property Standards* for existing residential buildings is published.

LEGISLATIVE/REGULATORY AMENDMENTS

- The maximum NHA mortgage loan for homeownership is increased to \$18,000 from \$15,600 (four bedrooms) and \$14,900 (three bedrooms) and subsequently the bedroom count as a factor in loan establishment is eliminated. The maximum loan remains at \$12,000 per rental unit and the maximum per hostel bed is set at \$7,000.
- NHA housekeeping amendments.

EXTERNAL FACTORS

- Vigorous economic expansion and heavy demands for investment funds result in a shortage of residential mortgage funds.
- Rental dwellings account for more than half the housing starts in urban centres.
- Increased efforts by provinces, municipalities and private groups to meet the housing needs of the aged and the poor.

MINISTER (S) ■ J.R. Nicholson - Postmaster/Labour/Citizenship and Immigration

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ J.Lupien

BOARD MEMBERS

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L. de G. Giguère, Montreal	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	R.G. Robertson, Ottawa
D.A. Lanskaill, West Vancouver	N. Zunic, St. Boniface

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacLennan

EMPLOYEES ■ 2,090 **OFFICES** ■ 57 **ASSETS** ■ \$2.9B **PAID RECEIVER GENERAL** ■ \$9.3M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 245,124 ■ \$M. 2,578.0

REAL ESTATE

CORE	UNITS: 10,009	■ \$M. 58.7
MIF	UNITS: 1,883	■ \$M. 15.4

INSTITUTIONAL FACTORS

- CMHC celebrates its 20th anniversary.
- A computer is rented "to provide efficient and economical" service to the public.
- CMHC re-examines its various programs to be assured that the Prime Minister's objectives on bilingualism are met. (Highlights are provided at Annex I)

POLICY DIRECTIONS

- Slum Clearance Program ends - largely because of the protests of residents of Treffan Court, Toronto.
- The first continuing co-operative housing project is built (Willow Park, Winnipeg).
- NHA interest rates are to be adjusted quarterly.
- NHA assistance is provided in support of the federal government Anti-Poverty Program in the North.
- The Rochdale College project, Toronto, is approved:
 - 267 apartments and 119 hostel bed accommodation plus parking and commercial space;
 - intended for student housing;
 - loan made to a student co-operative.

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA mortgage loans of 95 per cent of lending value can be made for the purchase and improvement of existing housing for homeowners (maximum \$10,000) providing purchaser repairs or improves property to a value of \$1,000.
- The NHA mortgage loan ratio for rental loans is increased to 90 from 85 per cent.
- University housing loans can be made to vocational and training schools.
- Maximum NHA interest rate is increased to 7 1/4 from 6 3/4 per cent and will, in the future, fluctuate with the changing yield of long-term Government bonds.

MORTGAGE INSURANCE FUND	UNDERTAKINGS TO INSURE 10,291 units	SM	134.6
	INSURANCE IN FORCE	SM	5,789.0
	CLAIMS PAID	SM	10.4
	BORROWINGS	SM	NIL
	SURPLUS (DEFICIT)	SM	172.5

EXTERNAL FACTORS

- The first federal/provincial conference of officials is held on the problems of poverty.

There has been, for the past several months, an increasing effort to pay special attention in the conduct of the business of government in Canada to the problems of the poor. Out of a number of discussions with other federal governmental agencies and a large number of provincial agencies, there arose the idea that a meeting of senior officials of all provincial administrations as well as the federal public service would be helpful in producing wider understanding of the problem and assisting all public servants in their work toward the goal of improving the lot of the poor.

The group concentrated on the physical and social environment as it applied to poverty, considering specifically housing and public and voluntary services including urban renewal and community development. The Corporation members were unanimously surprised at the absence of knowledge by almost all other delegates of the relationship of housing to poverty or of governmental activities at all in the housing field (CMHC 1966).

ANNEX I

INSTITUTIONAL FACTORS

Prime Minister's Statement House of Commons, 6 April 1966

It is the objective of the government to make the public service of maximum benefit to the people of Canada by attracting to it the most competent and qualified Canadians available in all parts of Canada. To this end and having regard to the character of our country, the government for several years has been taking practical steps to encourage bilingualism in the federal public service, as part of its fundamental objective of promoting and strengthening national unity on the basis of the equality of rights and opportunities for both English-speaking and French-speaking Canadians. In a diverse federal state, such as Canada, it is important that all citizens should have a fair and equal opportunity to participate in the national administration and to identify themselves with, and feel at home in, their own National Capital.

The government hopes and expects that, within a reasonable period of years, a state of affairs in the public service will be reached whereby:

- it will be normal practice for oral or written communications within the service to be made in either official language at the option of the person making them in the knowledge that they will be understood by those directly concerned;
- communications with the public will normally be in either official language having regard to the person being served;
- the linguistic and cultural values of both English-speaking and French-speaking Canadians will be reflected through civil service recruitment and training; and
- a climate will be created in which public servants from both language groups will work together toward common goals, using their own language and applying their respective cultural values, but each fully understanding and appreciating those of the other (Canada, Parliament 1966).

1967

MINISTER (S) ■ J.R. Nicholson - Postmaster/Labour/Citizenship and Immigration
E.J. Benson, Treasury Board

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ J.Lupien

BOARD MEMBERS

R.B. Bryce, Ottawa	Mrs. J.D. Newman, Toronto
L. de G. Giguère, Montreal	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	J. Beetz, Ottawa
D.A. Lanskaill, West Vancouver	N. Zunic, St. Boniface

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacIennan

EMPLOYEES ■ 2,165 **OFFICES** ■ 60 **ASSETS** ■ \$3.6B **PAID RECEIVER GENERAL** ■ \$10.1M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 275,188 ■ **\$M.** 3,250.5

REAL ESTATE

CORE	UNITS: 9,688	\$M. 73.6
MIF	UNITS: 1,223	\$M. 8.9

INSTITUTIONAL FACTORS

- CMHC representatives are located in North West Territories, Yukon and Prince Edward Island.
- CMHC accepts responsibility for the administration and control of all assets of the Canadian Corporation for the 1967 World Exhibition located at Cité du Havre, Montréal, including:
 - Habitat 67;
 - Victoria Auto Park; and
 - the Autostade - initially leased to the Montréal Allouettes football club.

POLICY DIRECTIONS

- More than \$1 billion (the largest amount to date) is committed to housing by the federal government.
- the NHA interest rate is virtually freed.
- The first (and only) "summit" conference on housing and urban development is held in Ottawa. (Highlights are provided at Annex I)

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA housekeeping amendments.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 25,918 units	\$M	341.0
	<i>INSURANCE IN FORCE</i>	\$M	6,311.0
	<i>CLAIMS PAID</i>	\$M	4.6
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	198.5

EXTERNAL FACTORS

- Easing of the capital market.
- Banks return actively to the residential mortgage market.
- Growing public concern with the social and economic implications of rapidly expanding urban regions as well as the shortage of apartment accommodation and the rising costs of housing and residential land.
- Housing Corporations are established in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Québec.
- The Canadian Association of Housing and Renewal Officials (CAHRO) is established.

ANNEX I

POLICY DIRECTIONS

Federal/Provincial "Summit" Conference on Housing

The Federal/Provincial conference provided an unprecedented opportunity to discuss virtually all aspects of housing and urban development. Provincial agencies were established or being established for more intimate and continuing co-operation with the Corporation in making more effective use of provisions of the National Housing Act. And this closer liaison between the senior levels of government was reflected in increases in housing for low-income families, students, the handicapped and the elderly.

The Federal/Provincial Conference on Housing and Urban Development provided another opportunity — at the highest level — for an exchange of views on the challenges that the changing urban society presents, and of the urgency of that challenge.

There was general accord that the continuous and total prevention of blight plus the orderly planning of Canadian urban expansion could only come about as a matter of deliberate public policy, and the National Housing Act was again singled out as a particularly effective instrument in aiding urban development.

To maintain the National Housing Act as a modern and up-to-date document the Government announced, at the December Federal/Provincial conference, that it has under consideration a number of possible amendments to existing statutes that could eventually set new standards in the character of suburban growth around cities.

Proposals to deal with all of the implications of burgeoning cities together with the surging demand for living space include programmes of financial support for comprehensive planning of urban regions and in the advance acquisition of land for transportation corridors and open spaces for recreation and similar community purposes; participation in land assembly and development of comprehensively-planned new suburban communities within urban regions; housing subsidy programmes to serve as an integral part of other combined Federal and Provincial anti-poverty measures in special areas characterized by general poverty, lack of employment opportunities and slow economic growth; and a more vigorous publicly-supported housing programme to assist growing families of modest means (CMHC 1976).

1968

MINISTER (S) ■ E.J. Benson, Treasury Board
P.T. Hellyer, Transport

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ J.Lupien

BOARD MEMBERS

R.B. Bryce, Ottawa	Mrs. J.D. Newman, Toronto
L. de G. Giguère, Montreal	J.F. Parkinson, Ottawa
Dr. A.F. Laidlaw, Ottawa	J. Beetz, Ottawa
D.A. Lanskaill, West Vancouver	N. Zunic, St. Boniface

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacLennan

EMPLOYEES ■ 2,136 **OFFICES** ■ 64 **ASSETS** ■ \$4.0B **PAID RECEIVER GENERAL** ■ \$11.7M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 276,984 ■ \$M. 3,635.8

REAL ESTATE

CORE	UNITS: 9,496	■ \$M. 52.6
MIF	UNITS: 877	■ \$M. 6.3

INSTITUTIONAL FACTORS

- The Rt. Hon. Pierre Elliot Trudeau (Liberal) becomes Prime Minister of Canada.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 59,210 units	\$M	798.8
	<i>INSURANCE IN FORCE</i>	\$M	6,732.0
	<i>CLAIMS PAID</i>	\$M	2.1
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	224.4

POLICY DIRECTIONS

- Moratorium is placed on all new urban renewal scheme approvals and large public housing projects.
- The Hellyer Task Force is established to examine housing and urban development.
- Limited dividend loans are re-introduced.

LEGISLATIVE/REGULATORY AMENDMENTS

- Maximum NHA mortgage loan ratio for new homeownership housing units is increased to 95 per cent of the first \$18,000 (previously \$13,000) of lending value and 70 per cent of the balance.
- Maximum NHA mortgage loan for rental housing units is increased to \$18,000 from \$12,000.
- Approved Lenders are permitted to "lock-in" rental loan borrowers for a term not less than 10 years prior to the expiry of the amortization period.
- Approved lenders are authorized to consider 50 per cent of a "wife's salaried income" when computing the borrower's income requirements.
- Houses where work had begun but not progressed beyond the first-floor joist stage of construction qualify for NHA insured mortgage loans. Previously no work beyond excavation was permitted.

EXTERNAL FACTORS

- First year in which condominium ownership becomes significant in Canada. Saskatchewan and Manitoba join British Columbia, Alberta and Ontario in enacting condominium legislation.
- The Cooperative Housing Foundation (CHF) is established.
- A Canadian conference on housing and urban development (at the officials level) is held.
- A national meeting of pension fund managers is arranged by CMHC.
- The Canadian Welfare Council sponsors the largest housing conference ever held in Canada.

1969

MINISTER (S) ■ P.T. Hellyer, Transport
R. Andras, Without Portfolio Responsible for Housing

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ J.Lupien

BOARD MEMBERS

R.B. Bryce, Ottawa	Mrs. J.D. Newman, Toronto
D.A. Lanskill, West Vancouver	J.F. Parkinson, Ottawa
T. McGloan, Saint John	N. Zunic, St. Boniface
J.-M. Roy, Quebec	

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacLennan

EMPLOYEES ■ 2,169 **OFFICES** ■ 69 **ASSETS** ■ \$4.4B **PAID RECEIVER GENERAL** ■ \$9.7M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 282,282 ■ \$M. 4,063.9

REAL ESTATE

CORE	UNITS: 9,292	■ \$M. 50.8
MIF	UNITS: 819	■ \$M. 5.7

INSTITUTIONAL FACTORS

- The first time a cabinet minister can devote his entire attention to housing.
- A "Minister's Policy Council" is established:

In order to facilitate the free exchange of information between the Minister's Office and CMHC on all matters relating to policy, existing or contemplated, there has been established a Council called the Minister's Policy Council, consisting of the Minister, the President, Vice-Presidents, Executive Directors and Comptroller of Central Mortgage and Housing Corporation.

The Minister has undertaken a review of policies in relation to the Government's participation in housing and urban affairs and particularly in relation to low-income housing and urban renewal. In addition, there is need for major overall studies within the general field of urban affairs. The objective of the Council therefore is to provide a vehicle for close and informal collaboration, linking the Minister and the Management of the Corporation in policy review and formulation.

The Council will address itself to broad programs and financial questions, including:

- (a) The development of a long-range plan based on objectives and proposals prepared and put forward by the various functional sectors of the Corporation and the regional offices. This process, together with consultation with provinces, interested municipalities and other agencies, would contribute to the development of future housing and urban policies and provide a tangible basis for the projection of financial needs.
- (b) Coordination and review of major studies, in the urban affairs and housing sector, which have been assigned to the Corporation or are being done elsewhere. This implies monitoring such studies while they are underway, both to coordinate the various elements as necessary and to identify important trends or gaps in advance. This process would provide another major input to long-range planning.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 46,266 units	\$M	660.5
	<i>INSURANCE IN FORCE</i>	\$M	7,412.0
	<i>CLAIMS PAID</i>	\$M	2.4
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	252.8

INSTITUTIONAL FACTORS (cont'd)

- (c) Receive regular and detailed briefings on fiscal and monetary trends, on program and organizational matters, on inter-governmental relations, and other relevant developments. These would have to be properly researched and succinctly presented, preferably in a graphic or some other visual form. Such briefings would cover both purely Corporation concerns and developments involving other federal departments or outside agencies whenever these have a bearing on CMHC work (CMHC 1969).

POLICY DIRECTIONS

- The Hellyer Task Force Report is released — The Honourable R. Andras implements some report recommendations.
- The federal government announces a target for housing production:
 - one million dwelling starts over the next five years;
 - emphasis to be given to meeting the needs of low-income people.
- More than 50 per cent of CMHC's capital budget is allocated to low-income housing.
- Condominium tenure becomes eligible for NHA mortgage loan insurance.
- Mortgage insurance fees (insurance premiums) are decreased by 50 per cent.

LEGISLATIVE/REGULATORY AMENDMENTS

- The maximum NHA interest rate is allowed to fluctuate in the market.
- The five-year renewal term mortgage is introduced.
- Maximum NHA mortgage loans for homeownership are increased to \$25,000 from \$18,000 (new housing) and to \$18,000 from \$10,000 (existing housing).
- Maximum amortization period is extended to 40 years.
- Student housing loans can include acquisition/improvement/conversion of existing buildings.
- Loans for land assembly can include general housing as well as public housing.
- Mortgage insurance fees (insurance premiums) are decreased by 50 per cent.
- NHA lending on condominium title is now specifically part of the Act; this form of tenure was accepted in past by interpretation only.
- Other NHA housekeeping amendments.

EXTERNAL FACTORS

- Lending institutions are allowed to initiate high-ratio loans provided the sum over 75 per cent is insured.
- A Housing Corporation is established in Prince Edward Island.
- The ceiling under the NHA insured mortgage loans interest rate formula reaches 9 3/8 per cent. In June 1969 the ceiling formula was removed.
- The Hellyer Task Force Report is released.

Lest the long list of criticisms and recommendations lead one to believe the Task Force in its travels absorbed only the negative elements of urban Canada, the Members would repeat an introductory statement that Canadians can rightfully claim to be among the best housed peoples in the world. If there are too many among us who still seek their entitlement to clean, warm shelter, so, too, is there a vast majority whose housing is clean, warm and downright luxurious. If there are major problems facing our cities, so, too, are they magnificently exciting centres of economic, cultural and human achievement (Canada 1969).

MINISTER (S) ■ R. Andras, Without Portfolio Responsible for Housing

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ J.Lupien

BOARD MEMBERS	E. Gallant, Ottawa	S.S. Reisman, Ottawa
	M.D. Glazier, Regina	J.-M. Roy, Quebec
	Mrs. R. Hamilton, Vancouver	O.G. Stoner, Ottawa
	T. McGloan, Saint John	Mrs. R.W.I. Urquhart, Toronto

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacIennan

EMPLOYEES ■ 2,241 **OFFICES** ■ 70 **ASSETS** ■ \$5.0B **PAID RECEIVER GENERAL** ■ \$11.6M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 261,552 ■ \$M. 4,602.7

REAL ESTATE	CORE	UNITS: 7,876	■ \$M. 51.7
	MIF	UNITS: 2,169	■ \$M. 6.2

INSTITUTIONAL FACTORS

- Policy Planning Division is established at National Office (Highlights are provided at Annex I).
- CMHC awards a contract to complete 43 unfinished units at the Habitat 67 project, in Montreal.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 56,280 units	SM 894.6
	<i>INSURANCE IN FORCE</i>	SM 8,051.0
	<i>CLAIMS PAID</i>	SM 2.7
	<i>BORROWINGS</i>	SM NIL
	<i>SURPLUS (DEFICIT)</i>	SM 278.9

POLICY DIRECTIONS

- The special \$200 million Low Cost Housing Program is introduced (Annex II).
- CMHC awards a contract to J.V. Poapst to investigate existing and new vehicles to attract mortgage funds. (The report is published in 1973.)
- Government approves the largest housing budget in history towards its five-year target of a million housing unit starts.
- A new proposal call technique is introduced for limited dividend projects.
- The Pestalozzi College Project, Ottawa, is approved:
 - 215 apartments, 408 hostel bed accommodation, common and commercial space;
 - intended for student housing;
 - loan made to student co-operative.

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

EXTERNAL FACTORS

- The Lithwick Report, Urban Canada - Problems and Prospects, is released and concludes:
 The role of CMHC has been a mixed one. A number of programs have been launched with various and often conflicting objectives. Of the greatest importance in dollar terms are urban renewal and public housing. Urban renewal — designed to eliminate blight — has led to the removal of more houses of low-income groups than have been built under public housing programs. The total urban effects of these programs have been overlooked, both at the planning stage and after completion of the projects. Alternative policies have not often enough been considered, and as a result there have been less than optimal returns on invested resources. CMHC seems to have assumed that housing can solve such complicated urban problems as slum development, poverty, sprawl, and pollution. This is far from the case (Lithwick 1970).
- The Canadian Institute of Public Real Estate Companies (CIPREC) is established.

INSTITUTIONAL FACTORS

Policy Planning Division

Recruiting for the Policy Planning Division (PPD) was completed during the final weeks of December. Members were drawn from both inside and outside the Corporation and represent a wide range of skills and experience, including economists, architects, political scientists, social workers, engineers and administrators, including several with many years' experience in CMHC Field and Head Office operations. The Division also includes two former members of Parliament.

PPD is intended to help the Corporation to respond to new demands which are being made upon it, arising out of increasing urbanization in Canada and rising community needs. Its main job will be to seek out and develop policy and planning options to be presented for decision by management of the Corporation, the Minister, or, from time to time, the Cabinet.

These are the four groups, and a highly simplified description of their main functions:

Client Operations, generally, has the job of maintaining contact with the outside world. It relates the needs, interests and goals of the various sectors of the population, and other levels of government, to CMHC's policy planning process.

Policy System's Job, briefly, concerns methods of policy analysis, communications, the seeking-out, organization and movement of information for policy planning purposes. It collects and stores evaluations produced by Client Operations, and information and data accumulated by other PPD groups, or arising from other sources, and makes sure it is readily available in a form that can be used.

Concept Development explores the widest possible range of useful ideas. It is not just a "think tank," in the abstract sense, but seeks out and develops concepts that will have practical relevance to policy issues, either now or in the future.

Policy Development is the group which reaches out into the rest of the Corporation, and the outside world, for skills and talents that can be used in developing policy proposals. From time to time, it will organize workshops, bringing people together for a day or several days, to focus their knowledge and experience on special policy issues.

An important principle built into the design of the Policy Planning Division is that it will not be a detached entity, but will interact directly within the Corporation as a whole. Each of the groups, in various ways, will depend on people in the other divisions. Policy Development will require people from both Head Office divisions and the Regional and Branch offices for workshops. The Client Operations Group, and specifically the Regional and Branch Office Adviser, and the Provincial, Research and Federal Advisers, will certainly have to relate to the groups within the Corporation for a two-way sharing of information. Concept Development will need to call on members of the Corporation staff to do specific assignments in the generation of ideas and the identification of issues (CMHC 1971a).

ANNEX II

POLICY DIRECTIONS

The Special \$200 Million Low-Cost Housing Programme

In a sociological sense, the concept of public housing cannot lay claim to unqualified success in Canada. While recognizing the importance of physical improvement in the housing stock for low-income families, the Task Force on Housing and Urban Development questioned the social integrity of public housing projects.

Social and economic considerations became a matter of serious concern. They underlined compelling reasons for exploring options to penetrate the income scale to the lowest possible level and, without the use of subsidy, to offer a choice in good housing.

An amount of \$200 million was reserved from the capital budget of the Corporation for the programme.

Within a concept of innovation, proposals were sought that would place housing realistically within reach of families earning from \$4,000 to \$6,000 a year.

ANNEX II (cont'd)

Innovation was considered in terms of:

- (a) new tenures, sponsors, integration of lower and middle-income groups, and mixes of commercial and residential uses;
- (b) economic land uses, building methods, and advantageous financial arrangements; and
- (c) the development of new attitudes within the building industry, financial institutions, provincial and municipal governments, and the public towards low-cost housing.

The programme was directed to major urban and metropolitan areas to the greatest extent possible so that the effectiveness of projects could be visibly contrasted with difficult market situations. Housing starts were sought by the end of 1970 with exceptions being made for a few experimental projects requiring additional time to develop.

Fundamental to the outcome of the Special \$200 Million Low-Cost Housing Programme was the development of positive attitudes towards low-cost housing and opportunities for social and community growth.

Intrinsic to the programme were the willingness and the ability of the building industry to produce and distribute low-cost housing through the mechanics of the private market. If full impact was to be realized, two conditions had to be met. There had to be reasonable evidence of economic lending operations, and a demonstrated ability to penetrate urban and metropolitan areas where high shelter costs were the most persistent.

As of 31 December 1971, loans amounting to \$187.2 million had been committed to 84 projects. From these, 14,129 new dwelling units will be realized. Additionally, 399 existing units were purchased and will be rehabilitated for both rental and owner occupancy. The conversion of two hotels together with new construction will provide 353 hostel beds. In addition, a letter of intent was issued to cover one project which will result in 80 hostel beds for native people in 1971.

A variable NHA interest rate, ranging from 9 1/2 per cent down to 7 7/8 per cent, and mortgage terms for rental loans of up to 50 years and for homeownership loans to 40 years, assisted in reaching well down the income scale. Together with various forms of financial assistance offered by the Provinces of British Columbia, Alberta, Saskatchewan and Quebec, homeownership became a reality for many families earning as little as \$4,000 a year.

Other factors that contributed significantly to lowered end costs were as follows:

- (a) provision of land at less than market prices;
- (b) special construction techniques;
- (c) reduction of construction specifications to essentials;
- (d) abatement of rentals through revenues from commercial space;
- (e) municipal zoning and code modifications;
- (f) economies in the provision of services (e.g. smaller street widths);
- (g) reduced lot sizes;
- (h) acceptance of trainee labour;
- (i) tenant participation in management; and
- (j) reductions in closing costs.

Citizen participation in the development of a concept for housing and its environment has become recognized as a movement in many cities. Clear interest in such advocacy planning was evident across the country and a number of proposals, which contained elements of this principle, was accepted within the programme.

Projects have been approved to assist the Métis and some Indian bands in identifying their housing needs and easing their shelter problems. Arising from their own aspirations, these people generally support the principle of self-help and the provision and training of labour from within their own ranks.

Municipal performance varied substantially across the country. Several were adamantly opposed to the programme while others accepted the programme objectives. A few became directly involved and sponsored low-cost housing projects. Some municipalities, after providing encouragement during the planning phases, felt compelled to reverse their positions because of public opposition. Others provided land at cost, while many co-operated through the mechanics of zoning by-laws to permit intensive land use.

Despite such erratic reaction, there are impressions of changing attitudes towards low-cost housing. Public discussion has begun, and with an opening and broadening of thought, low-income families may yet gain access to homes through the private market.

For the Corporation, the Special \$200 Million Low-Cost Housing Programme offered a challenge and the opportunity of seeking experience and long-term gains in the sociological and related housing fields. Throughout the Corporation there has been a growing and manifest willingness to seek and explore fresh approaches to the problems of housing the poor. In summation, there exists a general feeling among those most deeply involved, that such attitudes should be encouraged, continuous, and not limited to special programmes (CMHC 1970b).

1971

MINISTER (S) ■ R. Andras, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ J.Lupien

BOARD MEMBERS

M.D. Glazier, Victoria	S.S. Reisman, Ottawa
Mrs. R. Hamilton, Vancouver	J.-M. Roy, Quebec
T. McGloan, Saint John	
Dr. H.P. Oberlander, Ottawa	

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacLennan
A. de C. Nantel

EMPLOYEES ■ 2,476 **OFFICES** ■ 72 **ASSETS** ■ \$5.7B **PAID RECEIVER GENERAL** ■ \$10.8M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 269,576 ■ \$M. 5,279.3

REAL ESTATE

CORE	UNITS: 8,424	\$M. 49.9
MIF	UNITS: 2,331	\$M. 9.7

INSTITUTIONAL FACTORS

- R. Andras becomes Minister of State for Urban Affairs.

POLICY DIRECTIONS

- Housing Policy becomes more identified with social policy (Annex I).
- CMHC's first Assisted Home Ownership Program is introduced (Annex I).
- The Winter Warmth Program is introduced for Natives.
- CMHC takes the initiative of bringing about improvements in existing dwellings and local services in Vancouver (Strathcona).
- Private non-profit (third sector) housing is seen as a viable alternative to public housing.

LEGISLATIVE/REGULATORY AMENDMENTS

- NHA housekeeping amendments.

EXTERNAL FACTORS

- The Ministry of State for Urban Affairs (MSUA) is established.
- The Native Council of Canada (NCC) is established.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 111,914 units	\$M	1,807.2
	<i>INSURANCE IN FORCE</i>	\$M	9,225.0
	<i>CLAIMS PAID</i>	\$M	7.4
	<i>BORROWINGS</i>	\$M	NII
	<i>SURPLUS (DEFICIT)</i>	\$M	311.4

ANNEX I**POLICY DIRECTIONS****Housing Policy — Is becoming more identified with Social Policy**

Housing policy in its present direction is becoming more and more identified with social policy. While its conduct, because of the scale and spread of the investments entailed, must always be sensitive to the requirements of Government economic policy, its use in the pursuit of short-run economic objectives is becoming more difficult and less convincing. It is more difficult because the social problems to which it is addressed are not subject to significant short-term variations in their importance. And it is less convincing because the main economic impact of construction activities arising out of Federal housing programmes, is tending more and more to take place long after the decision to proceed with the programme projects. When Federal investments in housing were mainly in the form of mortgage loans to individual homeowners and builders, the weight of their economic impact could often be produced within three months of a decision to proceed with such a programme. With low-income housing programmes, involving long planning and construction periods, it is not always certain that the economic impact of the ensuing construction activities will take place at the most propitious time.

In the long run, economic policy is social policy, and social policy which runs counter to good economic policy is self-defeating. The diminished usefulness of housing policy as an instrument of short-run stabilization tactics does not, however, remove its important economic consequences. It merely alters their timing. Whatever the declared objectives of our housing efforts, it will never be possible to pursue them without recognizing that social policy as a whole must operate within realistic economic constraints; that housing policy constitutes only a part of social policy; and that the deployment of Government resources to aid housing activities, in space and in time, can never be freed from the general economic and regional distribution considerations which form part of the general public policy context (CMHC 1971b).

Assisted Homeownership Program

On 14 May, a \$100 million federal programme of assisted homeownership for low-income families was announced by the Honourable Robert Andras. This programme is designed to bring homeownership within reach of 8,000 families in the \$4,000 to \$6,000 income range just as the special \$200 million low-income housing programme did last year.

CMHC loans to builders are being made under Section 58 of the National Housing Act.

Purchasers are required to make a minimum downpayment of five per cent of the purchase price. Total monthly payments of principal, interest and taxes may not exceed 27 per cent of gross income but the aim is to hold monthly carrying charges at 25 per cent.

When purchasers are unable to meet these requirements, the interest rate on the loan may be reduced from 8 3/4 per cent to a minimum of 7 1/4. The amortization period may be extended from 25 years to a maximum of 40 years if a decrease in the interest rate is insufficient to bring monthly payments within the purchaser's financial capabilities.

These preferential interest rates and repayment terms apply only to the first owner and end when the property is sold. The interest rate will be reviewed every five years and will be adjusted in accordance with a family's ability to pay and the interest rate in effect at the time.

Variable interest rates and extended repayment terms combine with various forms of provincial and municipal assistance to ensure the success of the programme. Assistance has been initiated by three provinces in direct response to CMHC's assisted homeownership programme. Alberta provides a two per cent rebate to lower the CMHC interest rate from 7 1/4 to 5 1/4 per cent. New Brunswick has interest-free second mortgages to serve families that cannot be reached by an extended CMHC mortgage at 7 1/4 per cent. It applies to families having an income of \$5,500 or less building a home worth up to \$16,500. Nova Scotia rebates half the provincial sales tax on building materials to maximum of \$500 and provides a two per cent interest subsidy. Municipalities can contribute a further two per cent in effect lowering the interest rate to 3 per cent.

In addition, British Columbia makes a grant of \$1,000 to anyone buying a new home if he has lived in the province for at least a year; Saskatchewan provides a homeowner grant of \$500; Quebec refunds interest up to three per cent for families purchasing a new home at a cost not exceeding \$17,000, providing family income is not above \$7,000. Prince Edward Island makes grants to families earning \$4,000 to \$6,000 a year. Newfoundland makes loans of up to \$5,000 for the purchase of materials to help residents build their own homes in more remote locations (CMHC 1971c).

1972

MINISTER (S) ■ R. Andras, Ministry of State for Urban Affairs
R. Basford, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ H.W. Hignett

PRESIDENT ■ H.W. Hignett

VICE-PRESIDENT/BOARD MEMBER ■ Nil

BOARD MEMBERS

J.-G. Carrier, Montreal	T. L. McGloan, Saint John
F.A.G. Carter, Ottawa	Dr. H.P. Oberlander, Ottawa
M.D. Glazier, Ottawa	S.S. Reisman, Ottawa
Mrs. R. Hamilton, Vancouver	

VICE-PRESIDENTS

H.C. Linkletter
I.R. MacIennan
A. de C. Nantel

EMPLOYEES ■ 2,703 **OFFICES** ■ 75 **ASSETS** ■ \$6.2B **PAID RECEIVER GENERAL** ■ \$5.3M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 273,256 ■ \$M. 5,805.4

REAL ESTATE

CORE	UNITS: 10,024	\$M. 51.9
MIF	UNITS: 12,865	\$M. 27.2

INSTITUTIONAL FACTORS

- The Board of Directors authorizes a comprehensive review of the Corporation's organization.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 119,314 units	SM	2,039.2
	<i>INSURANCE IN FORCE</i>	SM	10,056.0
	<i>CLAIMS PAID</i>	SM	29.3
	<i>BORROWINGS</i>	SM	NIL
	<i>SURPLUS (DEFICIT)</i>	SM	342.3

POLICY DIRECTIONS

- Continued emphasis on low-income housing.
- Public land assembly is seen as an appropriate response to the scarcity and high cost of serviced land.
- Research priority: " Intercensal indicators of the rate of progress towards adequate housing for all Canadians."
- CMHC initiates the Canadian Water Energy Loop system (CANWEL) project — a system of renovating water and recycling waste in buildings which could " completely revolutionize present water and sewage concepts" (CMHC 1972, Annual Report).

LEGISLATIVE/REGULATORY AMENDMENTS

- Maximum NHA mortgage loan amounts are increased to \$30,000 from \$25,000 for new homes; to \$23,000 from \$18,000 for existing homes, condominiums and cooperative units; to \$20,000 from \$18,000 for apartment units; to \$8,000 from \$7,000 for student hostel beds; and to \$10,000 from \$7,000 for all other hostel beds.

EXTERNAL FACTORS

- Housing Corporations established in North West Territories and Yukon.
- Municipalities on the growth fringe tend to adopt policies that improve tax revenue — high standard of servicing, expensive (large) lots, reluctance to increase land supply, and so on.
- Private land development is seen as concentrated among a small number of entrepreneurs in many urban areas.
- The Denis Report: *Low-Income Housing - programs in search of a policy*, is released:
The crucial political task is the definition of the goals of a national housing policy and the monitoring of the economic and social systems and evaluation of programs to ensure that those are met.

As an initial statement of housing goals, we propose:

- (1) Providing equal access to decent housing for all Canadians;
- (2) Controlling housing price inflation;
- (3) Improving the environmental quality of all housing;
- (4) Conserving and upgrading the existing stock;
- (5) Maximizing the dignity and freedom of choice of the individual housing user; and
- (6) Creating a decision-making process that is both open to user input and whose focus of authority is as close to the user as possible (Denis 1972).

MINISTER (S) ■ R. Basford, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ H.W. Hignett / W. Teron

PRESIDENT ■ H.W. Hignett / W. Teron

VICE-PRESIDENT/BOARD MEMBER ■ Nil

BOARD MEMBERS

J.-G. Carrier, Montreal	Dr. H.P. Oberlander, Ottawa
F.A.G. Carter, Ottawa	S.S. Reisman, Ottawa
Mrs. R. Hamilton, Vancouver	Mrs. J. Rowlands, Toronto
T. L. McGloan, Saint John	

VICE-PRESIDENTS

I.R. MacIennan
A. de C. Nantel

EMPLOYEES ■ 2,968 **OFFICES** ■ 73 **ASSETS** ■ \$6.6B **PAID RECEIVER GENERAL** ■ \$4.7M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 267,501 ■ \$M. 6,121.4

REAL ESTATE

CORE	UNITS: 12,967	■ \$M. 67.3
MIF	UNITS: 3,470	■ \$M. 51.0

INSTITUTIONAL FACTORS

- H.W. Hignett resigns as President and Chairman of the Board.
- W. Teron is appointed President and Chairman of the Board
- H.C. Linkletter, Vice-President, retires from the Corporation.
- The Board of Directors approves a plan for the re-organization of CMHC with the following objectives:
 - decentralize more authority and resources to field offices so that they may better meet housing and community needs;
 - provide, through National Office, coordination of activities and distribution on a national basis;
 - strengthen the planning function to anticipate and adapt to changing needs;
 - organize for the delivery of programs on the basis of program objectives instead of functions (program teams).
- CMHC is requested by the Government to assume responsibility for the development and management of Granville Island, Vancouver, British Columbia:
 - a dilapidated industrial area is restored and converted to a "people place," which includes a theatre, food market, and exhibition and institutional buildings.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 91,048	SM 1,816.2
	<i>INSURANCE IN FORCE</i>	SM 11,089.0
	<i>CLAIMS PAID</i>	SM 40.0
	<i>BORROWINGS</i>	SM NIL
	<i>SURPLUS (DEFICIT)</i>	SM 377.9

POLICY DIRECTIONS

- The following new programs are introduced:
 - Assisted Home-Ownership (AHOP) (loans and grants to help lower-income families with one or more children become owners of new or existing housing)
 - Non-Profit Housing (start-up funding, 100 per cent loans, 10 per cent capital grants)
 - Neighbourhood Improvement (NIP) (contributions and loans to assist in the improvement of living conditions in seriously deteriorated neighbourhoods, contributions and loans for the clearance of small pockets of substandard residential or non-residential buildings in a community)
 - Residential Rehabilitation (RRAP) (loans and contributions to assist in the repairs and improvement of substandard dwellings)
 - Land Assembly (assistance to provinces and municipalities for land banking, assistance to provinces for the establishment of new communities)
 - On-Reserve Housing (assistance to Indians living on reservations the same as that available to people living off the reserve)
 - Home Warranty (protection for purchasers against builders who have gone bankrupt or insolvent prior to completion of the house).
- The Canadian Water Energy Loop system (CANWEL), an experimental waste management and water treatment system is to be tested in a number of apartment units in a building in Toronto.

LEGISLATIVE/REGULATORY AMENDMENTS

- Enabling legislation for the introduction of new programs is enacted.
- No new urban renewal agreement may be entered into after 1 February 1974.
- Maximum NHA mortgage loan for existing home, condominium or cooperative is increased from \$23,000 to \$30,000, the same maximum as for new homes.
- The Residential Mortgage Financing Act is approved by Parliament:
 - permits the creation of a new Crown corporation — the Federal Mortgage Exchange Corporation (FMEC);
 - FMEC is to buy and sell residential mortgages.

EXTERNAL FACTORS

- A Housing Corporation is established in Saskatchewan.
- J.V. Poopst releases his report on new financing mechanisms in the mortgage market, including information on:
 - the formation of a mortgage market corporation;
 - the formation of mortgage investment companies; and
 - variable term mortgages.
- A federal/provincial conference on housing is held in Ottawa.
- A tri-level conference on urban affairs is held in Edmonton.
- The Housing and Urban Development Association of Canada (HUDAC) (subsequently the Canadian Home Builders' Association, CHBA) commissions a feasibility study on establishing a Canadian home warranty system independent of industry and Government participation.

1974

MINISTER (S) ■ R. Basford, Ministry of State for Urban Affairs
B. Danson, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ W. Teron

PRESIDENT ■ W. Teron

VICE-PRESIDENT/BOARD MEMBER ■ Nil

BOARD MEMBERS

J.-G. Carlier, Montreal	T. L. McGloan, Saint John
F.A.G. Carter, Ottawa	S.S. Reisman, Ottawa
Mrs. R. Hamilton, Vancouver	
J.W. MacNeill, Ottawa	

VICE-PRESIDENTS

R.V. Hession
I.R. MacIennan
A. de C. Nantel

EMPLOYEES ■ 3,178 **OFFICES** ■ 79 **ASSETS** ■ \$7.3B **PAID RECEIVER GENERAL** ■ \$8.6M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 269,783 ■ \$M. 6,758.6

REAL ESTATE

CORE	UNITS: 13,846	■ \$M. 86.5
MIF	UNITS: 3,273	■ \$M. 41.0

INSTITUTIONAL FACTORS

- Regional Offices are established in each of the 10 provinces.
- A Land Mapping Program is introduced to monitor land use.
- A Data and Systems Directorate is established at National Office to make the most effective and efficient use of data processing and computer-based systems in pursuit of Corporate goals.

POLICY DIRECTIONS

- The Rural and Native Housing Program (RNH) is introduced (Highlights in Annex I).
- \$500 grants are made available for first-time home buyers.
- Maximum prices are set for high-ratio loans.
- Pilot program of assistance for rental housing is introduced.
- CMHC's Demonstration Program is started:
 - Woodroffe Demonstration Project, in Nepean, in the Ottawa area; and
 - LeBreton Flats Demonstration Project in Ottawa.
- The site for the St. Lawrence project in Toronto is acquired:

With the St. Lawrence project, Toronto has an opportunity to insert new life into an historic area close to downtown that has long been neglected, and most important, there is the prospect of securing desirable housing for families and income groups which are now losing in the competition for central city accommodation (Canada 1974).

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 43,782 units	SM 11,430.0
	<i>INSURANCE IN FORCE</i>	SM 11,915.0
	<i>CLAIMS PAID</i>	SM 19.8
	<i>BORROWINGS</i>	SM NIL
	<i>SURPLUS (DEFICIT)</i>	SM 415.6

LEGISLATIVE/REGULATORY AMENDMENTS

- Maximum NHA mortgage loan amounts for new and existing houses are determined by CMHC on a local, regional, and national basis and therefore are no longer prescribed in the NHA.
- Maximum NHA mortgage loans vary between \$30,000 and \$40,000 for new and existing homes.
- Maximum AHOP grant is increased to \$600 annually from \$300.
- Grants of \$500 can be provided to assist home buyers purchasing moderately priced dwellings.

EXTERNAL FACTORS

- Inflation is a major problem and house prices continue to climb.
- Multiple dwellings show the greatest decline in starts.
- Sharp increase in interest rates - from 9 to 12 per cent within one year.
- Multiple Unit Residential Building (MURB) tax rules are introduced by the Government.
- The Registered Home Ownership Savings Plan (RHOSP) is introduced by the Government.
- The Minister of State for Urban Affairs calls an all-sector conference to consider proposals to create a new home warranty system.
- The Alberta Council of HUDAC establishes its new home warranty program.

ANNEX I

POLICY DIRECTIONS

Rural and Native Housing (RNH) Program

The new rural and native housing policy incorporates most of the requests made by the Native Council of Canada. It was described by Tony Belcourt, president of the Native Council, as a major change in social policy.

The two major objectives of the new policy are to construct or acquire 50,000 dwellings over the next five years for people in rural areas and small communities who cannot afford decent accommodation and extend the Residential Rehabilitation Assistance Program (RRAP), previously limited to cities, to rural areas so that necessary repairs can be made to existing housing. The Program will apply to all rural non-farm families.

The Federal Government will pay 75 per cent of the cost of rural and native housing projects and share operating losses on the same basis. The Provincial Government will provide the other 25 per cent. The units will be available for private ownership on a purchase-to-income basis with monthly payments based on public housing rents. Native associations and community groups will be primary participants in the planning and construction or acquisition of housing. Until now, RRAP was applicable in cities only. The application of this program to rural Canada requires area designation by the Federal Government and Provincial assent to this designation.

All inferior housing cannot be repaired during the first year of the program's operation, so emergency repairs to a very minimum standard will be necessary for poor housing which must be occupied for another few years. (The Emergency Repair Program began in 1971 as the Winter Warmth Program to provide native people with funds to make urgent and necessary repairs to their housing (CMHC 1974).

1975

MINISTER (S) ■ B. Danson, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ W. Teron

PRESIDENT ■ W. Teron

VICE-PRESIDENT/BOARD MEMBER ■ R.V. Hession

BOARD MEMBERS

J.-G. Carrier, Montreal
F.A.G. Carter, Ottawa
G.P. French, Thornhill
W.C. Hood, Ottawa

J.W. MacNeill, Ottawa
L. Marcoux, Winnipeg
T. L. McGloan, Saint John

VICE-PRESIDENTS

I.R. MacLennan
A. de C. Nantel

EMPLOYEES ■ 3,233 **OFFICES** ■ 79 **ASSETS** ■ \$8.3B **PAID RECEIVER GENERAL** ■ \$8.1M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 278,127 ■ \$M. 7,558.1

REAL ESTATE **CORE** ■ **UNITS:** 14,425 ■ \$M. 125.8
 MIF ■ **UNITS:** 4,517 ■ \$M. 42.1

INSTITUTIONAL FACTORS

- R.V. Hession, Vice-President, is appointed Executive Vice-President and member of the Board of Directors.
- Bill C77 amends the CMHC Act to provide for a Chairman, separate from the Office of the President, to be designated from among the directors of the Board.
- W. Teron becomes Acting Secretary of the Ministry of State for Urban Affairs (MSUA).
- A Women's Bureau is established to promote equal opportunity for women in all the Corporation's activities.
- The Rochdale College Project, Toronto, is acquired by the Corporation.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 117,135 units	\$M	3,391.9
	<i>INSURANCE IN FORCE</i>	\$M	13,864.0
	<i>CLAIMS PAID</i>	\$M	16.9
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	459.3

POLICY DIRECTIONS

- The Federal Housing Action Program (FHAP) is announced, committing the federal government to a target of one million starts by the end of 1979.
- Section 58 and 59 loans under the NHA are made only on a five-year term basis.
- The following programs amendments are introduced.
- Assisted Home-Ownership (AHOP):
 - assistance to borrowers who obtain an NHA insured loan (annual grant limited to \$1,200, construction of new housing only).
 - subsequent amendment includes non-NHA insured loans.
 - acquisition of an existing home is included.
- Assisted rental program (ARP):
 - contribution to rental entrepreneurs for moderate-income housing (new construction only, rental agreements with CMHC for up to 15 years).
- Sewage treatment:
 - level of federal assistance substantially broadened.
- Non-profit housing:
 - CMHC can purchase and lease land for use in non-profit housing as an alternative to the 10 per cent capital grant
 - contributions can be made if a loan is privately insured.
- Municipal incentive grants (MIG):
 - grants to municipalities per unit of new medium-density family housing units.

LEGISLATIVE/REGULATORY AMENDMENTS

- Enabling legislation for NHA program amendments is enacted.

EXTERNAL FACTORS

- Provinces are requested to impose rent controls as part of the federal government's wage and price control program.

MINISTER (S) ■ B. Danson, Ministry of State for Urban Affairs
 A. Ouellet, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ W. Teron

PRESIDENT ■ W. Teron / R.V. Hession

VICE-PRESIDENT/BOARD MEMBER ■ Nil

BOARD MEMBERS

J.-G. Carrier, Montreal	F. Laird, Penticton
F.A.G. Carter, Ottawa	L. Marcoux, Winnipeg
G.P. French, Rexdale	T. L. McGloan, Saint John
W.C. Hood, Ottawa	

VICE-PRESIDENTS

- R.J. Boivin
- I.R. MacLennan
- A. de C. Nantel
- A.D. Wilson

EMPLOYEES ■ 3,781 **OFFICES** ■ 78 **ASSETS** ■ \$9.2B **PAID RECEIVER GENERAL** ■ \$1.0M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 275,996 ■ \$M. 8,353.8

REAL ESTATE

CORE	UNITS: 16,201	■ \$M. 161.9
MIF	UNITS: 5,026	■ \$M. 43.4

INSTITUTIONAL FACTORS

- CMHC Chairman becomes Secretary of MSUA.
- R.V. Hession is appointed CMHC President.
- The role of the Chairman/President is split for the first time (Highlights are provided at Annex I).
- CMHC and MSUA staff both locate at National Office.
- CMHC abides by the spirit of restraint measures in support of the anti-inflation program.
- Pestalozzi College is acquired by CMHC.

POLICY DIRECTIONS

- The Demonstration Program continues its activities:
 - a feasibility study begins on the Duberger site owned by CMHC in Quebec City;
 - a development plan is prepared for under-used federal lands known as the Secteur Fournier in Hull, Quebec;
 - a construction plan is prepared for a moderate-density project in Revelstoke, British Columbia;
 - construction begins on the Maryfield Demonstration Project site in Charlottetown, Prince Edward Island.

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 126,605 units	SM 4,162.2
	<i>INSURANCE IN FORCE</i>	SM 15,130.0
	<i>CLAIMS PAID</i>	SM 88.7
	<i>BORROWINGS</i>	SM NIL
	<i>SURPLUS (DEFICIT)</i>	SM 521.8

EXTERNAL FACTORS

- The United Nation Conference on Human Settlement is held in Vancouver.
- The Province of Ontario passes legislation requiring all homes built for sale purposes to be warranted under the Ontario Home Warranty Program.

ANNEX I

INSTITUTIONAL FACTORS

Roles of CMHC Chairman and President

The Governor in Council approved two major appointments effective 15 June 1976 that will affect CMHC and the Ministry of State for Urban Affairs.

William Teron has been confirmed as Secretary of MSUA while retaining his responsibilities as Chairman of CMHC's Board of Directors, and Raymond Hession has been appointed President of the Corporation.

In addition, Mr. Teron appointed R.T. Adamson as Chairman, Program Policy and Research Sector. Mr. Adamson was formerly Chairman, Corporate Secretariat Sector.

The policy group's responsibilities have now changed and Mr. Adamson will report directly to the Chairman of the Board. However, the policy group will still work closely with the President, as well as Vice-Presidents and Regional Directors, in its efforts to develop a Corporate plan, work at program policies and engage in program research and evaluation.

These changes are the result of a study to find the best way of reorganizing, strengthening and coordinating the federal government's work in housing and the urban environment. The major result is the linking of MSUA and CMHC's activities under a common head and the development of framework for the direction of their work in the future.

Previously, the Minister of State for Urban Affairs had been receiving information from two different agencies on a single subject. Work was being duplicated, resulting in a general blunting of the government's thrust on urban problems. Mr. Teron's first task as Acting Secretary, last October, was to define the roles of MSUA and CMHC giving them two distinct identities but, at the same time, building an organizational basis for both of them to work together as one team.

Other than providing for a coordinating link for the two agencies under a common head, no further integration will take place. The Ministry and the Corporation, it is felt, must retain two distinct identities to effectively carry out their responsibilities.

CMHC must remain a Crown corporation to allow federal government participation in the housing field and to be able to operate as an autonomous government agency.

The Corporation's responsibilities will be to efficiently and effectively deliver government housing policy. It will continue to have a policy and research capability although it will be more narrowly focused on housing objectives and programs.

The Ministry's job will be to deal with the broader aspects of the urban environment, towards identifying the influences that affect urban development — from decaying city cores, urban sprawl and population distribution to municipal, provincial and federal programs, and creating broad policies to deal with them. The Ministry, however, can only act as a catalyst of influence in the provincial and municipal decision making process. But by being linked with CMHC, which has an extensive network of offices across the country and is in daily consultation with the other levels of government, the Ministry's own influence will be greatly strengthened both with the provinces and with other federal departments (CMHC 1976).

1977

MINISTER (S) ■ A. Ouellet, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ W. Teron

PRESIDENT ■ R.V. Hession

VICE-PRESIDENT/BOARD MEMBER ■ Nil

BOARD MEMBERS

J.-G. Carrier, Montreal	F. Laird, Penticton
F.A.G. Carter, Ottawa	L. Marcoux, Winnipeg
G.P. French, Rexdale	T. L. McGloan, Saint John
W.C. Hood, Ottawa	

VICE-PRESIDENTS

R.T. Adamson
R.J. Boivin
I.R. MacIennan
A.D. Wilson

EMPLOYEES ■ 3,977 **OFFICES** ■ 78 **ASSETS** ■ \$9.8B **PAID RECEIVER GENERAL** ■ \$11.2M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 266,894 ■ **\$M.** 8,834.1

REAL ESTATE

CORE	UNITS: 17,403	\$M. 197.3
MIF	UNITS: 6,038	\$M. 71.0

INSTITUTIONAL FACTORS

- CMHC's Demonstration Group and MSUA's Research Group are combined.
- Work is initiated on the development of mortgage administration and financial information systems designed to serve the Corporation's needs into the 1980s.
- Government publishes proposals for the direction, control and accountability of Crown corporations.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 183,594 units	\$M	6,231.9
	<i>INSURANCE IN FORCE</i>	\$M	17,800.0
	<i>CLAIMS PAID</i>	\$M	46.9
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	605.9

POLICY DIRECTIONS

- CMHC examines ways of increasing reliance on private funding for the achievement of housing objectives in order to reduce growth of public funding.
- CMHC is called upon to administer the Home Insulation Program in Prince Edward Island and Nova Scotia and the Canadian Home Insulation Program (CHIP).
- CMHC plays an active role for the adoption of the metric system by the construction industry.
- Research priority: solar heating standards and development of the solar utility concept.
- A joint CMHC/Canadian Manufactured Homes Institute report is submitted relating to the feasibility of providing NHA chattel-mortgage insurance on mobile homes.
- CSA standard Z240 is adopted.

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

EXTERNAL FACTORS

- Insmor Mortgage Insurance Company and the Sovereign Mortgage Insurance Company amalgamate under the name of Insmor Holdings Limited.

1978

MINISTER (S) ■ A. Ouellet, Ministry of State for Urban Affairs

CHAIRMAN OF THE BOARD ■ W. Teron

PRESIDENT ■ W. Teron

VICE-PRESIDENT/BOARD MEMBER ■ R.V. Hession

BOARD MEMBERS

F.A.G. Carter, Ottawa	R.J. Plante, Montreal
W.C. Hood, Ottawa	Ms S.J. Sutherland, Peterborough
T. L. McGloan, Saint John	
Ms C.D. McKee, Winnipeg	

VICE-PRESIDENTS

R.T. Adamson	D.W. Knight
R.J. Boivin	A.D. Wilson
B. Morin	
N.E. Hallendy	

EMPLOYEES ■ 3,850 **OFFICES** ■ 78 **ASSETS** ■ \$10.1B **PAID RECEIVER GENERAL** ■ \$6.7M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 253,337 ■ \$M. 8,950.4

REAL ESTATE

CORE	UNITS: 16,574	\$M. 211.5
MIF	UNITS: 9,401	\$M. 152.4

INSTITUTIONAL FACTORS

- Organization and Systems Proposals (MPMS) are approved by the Board of Directors. (Highlights in Annex I)
- CMHC is asked to work with the provinces in eliminating duplication of staff and functions between the two levels.
- CMHC launches its second major sales program to ease liquidity problems of the Mortgage Insurance Fund:
 - a new process for the sale of multiple-unit projects is introduced (Request for Proposals);
 - some 50,000 units (mostly in multiple-unit projects) are sold within five years for \$1.2 billion.

POLICY DIRECTIONS

- All builders of NHA-financed houses intended for sale purposes must be insured under a provincial home warranty program.
- All NHA mortgage loan applications are to comply with metric terminology.
- CMHC introduces the Graduated Payment Mortgage (GPM).
- Market Square in Saint John, Vieux Port, in Montreal and Vieux Port, in Quebec City are initiated under the demonstration program.
- A new non-profit/cooperative program is introduced:
 - the Non-Profit Housing Program 1978 will consolidate and simplify the existing Non-Profit and Co-operative Housing Programs. A unilateral federal contribution will be provided. Duplication of effort by the Corporation and the provinces in the loan review and approval process will be disentangled. The maximum unilateral federal contribution will be equivalent to an interest rate reduction to 2 per cent on a 100 per cent loan. The contribution will be provided under Section 56.1 of the National Housing Act.
 - under the new program, borrowers will be expected to obtain capital funds from approved lenders to finance the construction of new units. A feature of the new program will be the provision of modest housing. This will be accomplished through the introduction of maximum house prices and sizes by bedroom count and the promotion of the best buy principle (CMHC, 1978).

MORTGAGE INSURANCE FUND	UNDERTAKINGS TO INSURE 124,647 units	SM	4,472.6
	INSURANCE IN FORCE	SM	21,300.0
	CLAIMS PAID	SM	181.8
	BORROWINGS	SM	NIL
	SURPLUS (DEFICIT)	SM	631.6

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

EXTERNAL FACTORS

- Oversupply of rental accommodation (Montreal) and moderate cost condominium projects (Metro Toronto) result in large numbers of mortgage defaults and MIF claims.
- A federal/provincial conference on housing is held.
- The report of the Federal/Provincial Task Force on the Supply and Price of Serviced Residential Land (David B. Greenspan) is released:

Many government decisions that raise prices also improve the urban environment, or serve other important purposes not related to land or housing prices. Nevertheless, the cumulative if often unintended result of public policies has been to increase house price levels over the long run by increasing supply restrictions on the one hand and demand on the other.

What is missing from the equation is balance. Production relative to need must be balanced against other legitimate social concerns. The solutions to those other concerns are not absolute imperatives but rather benefits which can be purchased only at a relative cost in terms of another thing of value, cheaper land and housing prices.

Governments ought never to underestimate the power of our complicated systems to pervert their good intentions into unintended results (Greenspan 1978).

ANNEX I

INSTITUTIONAL FACTORS

Organization and Systems Proposal (Approved by the Board of Directors, 8 May 1978)

Organizational Objectives

1. Achieve greater concentration of Senior Management effort to develop major business systems improvements and to achieve the desired level of decentralization.
2. Continue the consolidation and rationalization of corporate staff functions and improve organizational integration.
3. Clarify the accountability for field business decisions, particularly in the areas of Mortgage Portfolio Management and subsidy administration.
4. Optimize the use of scarce management, administrative, professional and technical resources.
5. Provide greater financial control over operations and the high cost of functional areas.
6. Improve management supervision.
7. Facilitate management succession.
8. Improve co-ordination of professional/technical and program operations
9. Improve co-ordination of information, communication and human resource management functions.
10. Improve policy planning and development in order to improve the Corporation's individual programs and their aggregate impact, and to fill in gaps and repair inequities.

Systems Orientation

The Mortgage Portfolio Management Study describes a system orientation for Central Mortgage and Housing Corporation that contemplates the introduction of a computer-assisted capability at the branch office level in support of loans delivery and administration. The development focus is on the establishment of procedures and related disciplines for the source capture of branch transactions as part of routine daily operations and the subsequent extraction of information from these transactions in response to demands from all levels of management and in a form specified at retrieval time.

Note:

1. Organizational proposals were implemented in the field in 1978.
 - Ten provincial offices were replaced by five regional offices.
 - Field support centres were established in the five regional offices.

Aside from field support centres, which were subsequently disbanded, the field structure remained relatively unchanged until 1985.
2. National Office organizational proposals resulted in a Corporate Management structure which has been updated from time to time (Systems proposals encounter project management and technical difficulties in 1982 and are the subject of a comprehensive review. See 1982, Institutional Factors.)

MINISTER (S) ■ A. Ouellet, Ministry of State for Urban Affairs
 E. MacKay, Department of Regional and Economic Expansion (DREE)

CHAIRMAN OF THE BOARD ■ W. Teron / R.V. Hession

PRESIDENT ■ R.V. Hession

VICE-PRESIDENT/BOARD MEMBER ■ Nil

BOARD MEMBERS

■ F.A.G. Carter, Ottawa	■ C.A. Pinette, Williams Lake BC
■ T. L. McGloan, Saint John	■ R.J. Plante, Quebec
■ Ms C.D. McKee, Winnipeg	■ Ms S.J. Sutherland, Peterborough
■ E.P. Neufeld, Ottawa	

VICE-PRESIDENTS

■ R.T. Adamson	■ B. Morin
■ R.J. Boivin	
■ N.E. Hallendy	
■ D.W. Knight	

EMPLOYEES ■ 3,865 **OFFICES** ■ 77 **ASSETS** ■ \$10.2B **PAID RECEIVER GENERAL** ■ \$4.1M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 225,601 ■ **\$M.** 8,809.3

REAL ESTATE

CORE ■ UNITS: 14,771	■ \$M. 238.1
MIF ■ UNITS: 20,916	■ \$M. 449.0

INSTITUTIONAL FACTORS

- The Rt. Hon. Charles Joseph Clark (Progressive Conservative) becomes Prime Minister of Canada on 6 April 1979.
- W. Teron resigns as Chairman of the Board.
- R.V. Hession assumes the Chairman's duties.
- CMHC changes its name to Canada Mortgage and Housing Corporation.
- The Report of the Royal Commission on Financial Management and Accountability in the federal Public Service is published.
- CMHC's financial arrangements are modified to address the expected diminution in the viability of the Corporation.
- CMHC participates with the Auditor General in the development of comprehensive audit systems for Crown corporations.
- The Canadian Housing Information Centre (CHIC) is established.
- CMHC purchases Milton Park properties, in Montreal, from Paxmill Corporation for eventual re-sale to non-profit and co-operative organizations.
- Pestalozzi College is sold on the open market.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 112,250 units	SM	4,243.3
	<i>INSURANCE IN FORCE</i>	SM	26,400.0
	<i>CLAIMS PAID</i>	SM	499.1
	<i>BORROWINGS</i>	SM	NIL
	<i>SURPLUS (DEFICIT)</i>	SM	588.8

POLICY DIRECTIONS

- The Community Services Contributions Program (CSCP) is introduced:
 - contributions to provinces toward the cost of municipal services;
 - unprecedented flexibility given the provinces in determining eligibility criteria.
- CHIP grants are increased and eligibility is extended to units built prior to 1961. (Fourfold increase in program funding.)
- Major increase in MIF claims largely attributable to the AHOP and ARP programs.

LEGISLATIVE/REGULATORY AMENDMENTS

- CMHC is authorized to insure:
 - loans for the purchase/improvement of rental projects;
 - RRAP repayable loans made by approved lenders;
 - loans for the purchase and conversion of non-residential buildings.
- Enabling legislation for CSCP is enacted.
- CMHC Act is amended to change the Corporation's name.

EXTERNAL FACTORS

- MSUA ceases operations.
- Continuing inflationary pressures, rising interest rates and energy costs.
- The Matthews Report is published. Recommendations include:
 - CMHC to discontinue its financial functions and focus on social/departamental policy;
 - income transfer and shelter allowances to be investigated as alternatives to current social housing programs;
 - withdrawal of the federal government from public housing, including the existing portfolio;
 - the Community Services Contributions and Landlord RRAP programs to be discontinued and Homeowner RRAP significantly amended to be better targeted;
 - NHA mortgage loan insurance to be replaced by re-insurance;
 - management and sale of CMHC's real estate and mortgage portfolio to be carried out by a third party.

MINISTER (S) ■ E. MacKay, Department of Regional and Economic Expansion (DREE)
P. Cosgrove, Public Works

CHAIRMAN OF THE BOARD ■ R.V. Hession

PRESIDENT ■ R.V. Hession

VICE-PRESIDENT/BOARD MEMBER ■ Nil

BOARD MEMBERS

T. L. McGloan, Saint John	T.E. Reid, Ottawa
Ms C.D. McKee, Winnipeg	Ms S.J. Sutherland, Peterborough
C.A. Pinette, Williams Lake BC	G. Veilleux, Ottawa
R .J. Plante, Quebec	

VICE-PRESIDENTS

R.T. Adamson	D.W. Knight
Ms L.I. Birtz	
R.J. Boivin	
N.E. Hallendy	

EMPLOYEES ■ 3,691 **OFFICES** ■ 77 **ASSETS** ■ \$10.6B **PAID RECEIVER GENERAL** ■ \$8.1M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 223,910 ■ \$M. 8,971.9

REAL ESTATE

CORE	UNITS: 9,108	■ \$M. 158.6
MIF	UNITS: 15,258	■ \$M. 327.5

INSTITUTIONAL FACTORS

- The Rt. Hon. Pierre Elliot Trudeau (Liberal) becomes Prime Minister of Canada on 3 March 1980.
- CMHC sells Milton Park properties, in Montreal, to the Société d'Amélioration de Milton Park (SAMP).
- CMHC takes over the management of York Condominium No. 46, in Metro Toronto.

The project was built by Greenwin Developments Limited and financed directly by CMHC in 1970 under NHA Section 58. A large number of the purchasers received assistance under the assiste homeownership program.

The large proportion of the residents are new immigrants from third world countries mainly with East Asian, African or Oriental ethnic backgrounds. The project is probably the most diversified multi ethnic community in Metropolitan Toronto with at least twenty different ethnic groups identified as resident within the complex.

During 1975 the effectiveness of the management of the Condominium Corporation by the Board of directors diminished. A power struggle for control of the Board and personality conflicts adversely affected the financial viability of the project. Operating budgets were inadequate with the approval of them resisted and delayed. The replacement reserve fund was depleted for other purposes.

The physical condition of the building deteriorated alarmingly and as this situation became public knowledge the unit prices began to decrease dramatically. CMHC acquired approximately 180 units.

To protect its interests and those of the other owners and to avert a financial collapse, CMHC assumed control of the project. The Board was subsequently replaced by nine elected professionals from the firm of Currie, Coopers and Lybrand Ltd (Baird 1980).

- The Rochdale College Project, Toronto, is sold to a non-profit organization (primarily for senior citizens).

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 101,069 units	\$M	3,538.1
	<i>INSURANCE IN FORCE</i>	\$M	26,900.0
	<i>CLAIMS PAID</i>	\$M	491.9
	<i>BORROWINGS</i>	\$M	182.5
	<i>SURPLUS (DEFICIT)</i>	\$M	314.4

POLICY DIRECTIONS

- A special allocation of 5,000 Non-Profit Section 56(1) units is approved to alleviate tight rental markets, particularly in Vancouver, British Columbia.
- An actuarial deficiency of \$80 million is reported for the Mortgage Insurance Fund (MIF), attributed mainly to the AHOP and ARP programs.
- MIF liquidity problems requires borrowing from the Government.
- The Housing Technology Program is introduced.
- Energy conservation becomes a research priority.
- The Market Square Demonstration project, Saint John, New Brunswick, is transferred to provincial/municipal ownership.

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

EXTERNAL FACTORS

- The Canada Oil Substitution Program (COSP) is introduced.
- Unprecedented increase in interest rates - from 15 to 21.5 per cent within one year.
- Reduced economic activity.
- Further widening of the gap between economic and market rents in most urban centres.

MINISTER (S) ■ P. Cosgrove, Public Works

CHAIRMAN OF THE BOARD ■ R.V. Hession

PRESIDENT ■ R.V. Hession

VICE-PRESIDENT/BOARD MEMBER ■ R.J. Boivin

BOARD MEMBERS

F.J. Callaghan, Southport, P.E.I.	T.E. Reid, Ottawa
Ms C.D. McKee, Winnipeg	Ms S.J. Sutherland, Peterborough
C.A. Pinette, Williams Lake BC	G. Veilleux, Ottawa
R. J. Plante, Quebec	

VICE-PRESIDENTS

R.J. Adamson	E.A. Fichel
G.D. Anderson	N.E. Hallendy
Ms L.I. Birtz	D.W. Knight
P.S. Crombie	

EMPLOYEES ■ 3,707 **OFFICES** ■ 78 **ASSETS** ■ \$10.8B **PAID RECEIVER GENERAL** ■ \$12.4M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 221,962 ■ **\$M.** 8,996.4

REAL ESTATE

CORE	UNITS: 5,416	\$M. 101.1
MIF	UNITS: 14,861	\$M. 381.4

INSTITUTIONAL FACTORS

- R.J. Boivin is appointed Senior Vice-President and Member of the Board of Directors.
- The Mortgage Portfolio Management System (MPMS) encounters difficulties. CMHC is confident, however, that these will be overcome by 1982.
- Responsibility for the Canadian Home Insulation Program is transferred to Energy Mines and Resources (EMR). CMHC enters into an agency agreement with EMR to administer the program.
- CMHC Technical (inspection) Services are established as a separate "cost-recovery" unit within CMHC.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE 78,755 units</i>	\$M	3,232.0
	<i>INSURANCE IN FORCE</i>	\$M	26,800.0
	<i>CLAIMS PAID</i>	\$M	400.7
	<i>BORROWINGS</i>	\$M	325.4
	<i>SURPLUS (DEFICIT)</i>	\$M	215.3

POLICY DIRECTIONS

- Actuarial MIF deficit increases to \$210 million largely due to AHOP and ARP mortgage loan defaults/claims.
- Lenders are requested to defer principal and interest repayments for homeowners in financial difficulties.
- CMHC undertakes an evaluation of the Residential Rehabilitation Program (RRAP).
- The Canada Mortgage Renewal Plan (CMRP) is introduced:
 - assistance of up to \$3,000 for households renewing their mortgages between September 1981 and December 1983.
- The Canada Rental Supply Plan (CRSP) is introduced:
 - interest-free loans for 15 years to builders for the construction of up to 30,000 rental units;
 - intended to assist in bridging the gap between economic and market rents in tight market areas.
- Regeneration of Regent Court, a 109-unit public housing project in Regina completed in 1959, is undertaken:

The problems are social, physical and administrative in nature, and social issues involved such key areas as the self-imposed isolation from a wide range of city-sponsored neighbourhood programs, and an imbalance in the project population, with a preponderance of single-parent families and the associated problems of child supervision; personal safety and property were threatened as a result of the above (CMHC 1981).

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendment.

EXTERNAL FACTORS

- An all-sector national housing conference is held.
- Continuing high interest rates.
- Much reduced ability of first-time home buyers to participate in the market.
- Insmor Holdings Limited merges with MICC Investments Limited, the parent firm of the Mortgage Insurance Company of Canada (MICC).

MINISTER (S)	<ul style="list-style-type: none"> ■ P. Cosgrove, Public Works ■ R. LeBlanc, Public Works 						
CHAIRMAN OF THE BOARD	<ul style="list-style-type: none"> ■ R.V. Hession / R.J. Boivin 						
PRESIDENT	<ul style="list-style-type: none"> ■ R.V. Hession / R.J. Boivin 						
VICE-PRESIDENT/BOARD MEMBER	<ul style="list-style-type: none"> ■ R.J. Boivin 						
BOARD MEMBERS	<ul style="list-style-type: none"> ■ F.J. Callaghan, Southport, P.E.I. ■ J.T. Fournier, Ottawa ■ Ms C.D. McKee, Winnipeg ■ R.J. Plante, Quebec 	<ul style="list-style-type: none"> ■ Ms S.J. Sutherland, Peterborough ■ G. Veilleux, Ottawa ■ B. Wosk, Vancouver 					
VICE-PRESIDENTS	<ul style="list-style-type: none"> ■ R.J. Adamson ■ G.D. Anderson ■ Ms L.I. Birtz ■ P.S. Crombie 	<ul style="list-style-type: none"> ■ E.A. Fichel ■ N.E. Hallendy ■ D.W. Knight ■ J.B. Lacombe 					
EMPLOYEES	■ 3,923	OFFICES	■ 75	ASSETS	■ \$10.7B	PAID RECEIVER GENERAL	■ \$10.0M
MORTGAGES AND LOANS	<ul style="list-style-type: none"> ■ ACCOUNTS: 222,828 		<ul style="list-style-type: none"> ■ \$M. 8,937.5 				
REAL ESTATE	CORE	<ul style="list-style-type: none"> ■ UNITS: 4,525 		<ul style="list-style-type: none"> ■ \$M. 88.5 			
	MIF	<ul style="list-style-type: none"> ■ UNITS: 11,239 		<ul style="list-style-type: none"> ■ \$M. 200.9 			

INSTITUTIONAL FACTORS

- R.V. Hession resigns as President and Chairman of the Board in July.
- R.J. Boivin is appointed Acting President and Chairman of the Board.
- R.T. Adamson and D.W. Knight retire from the Corporation.
- CMHC implements Government's 6/5 per cent wage and price restraint program.
- CMHC undertakes a \$4 million repair program at York Condominium No. 46, Metro Toronto. RRAP assistance is provided to owners in financial difficulty.
- The Mortgage Portfolio Management System (MPMS) encounters further difficulties necessitating a complete review. The review concluded:

Repeated delays in the implementation date coupled with technical difficulties resulted in the initiation of a formal Technical Review and, a replanning/budgeting exercise. The results of the Technical Review were that the processing required by the system (batch and on-line) exceeded the capacity of the computer and that the files, as designed, exceeded the capacity of the database management system.

The major problems were the result of trying to develop and implement MPMS as a totally integrated system; and incorporating too much in the initial release (especially with respect to on-line processing). MPMS's scope included all major program delivery and loans administration functions which changed frequently. The conclusion was that to try to develop and maintain a fully integrated database and system for a project the size of MPMS was extremely risky (if not impossible) particularly when considering the changing business environment, the difficulty in managing large teams and multi-function systems, high staff turnover and the newness of the technology (CMHC 1982).

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 88,955 units	\$M	3,771.3
	<i>INSURANCE IN FORCE</i>	\$M	29,100.0
	<i>CLAIMS PAID</i>	\$M	213.7
	<i>BORROWINGS</i>	\$M	341.0
	<i>SURPLUS (DEFICIT)</i>	\$M	(252.9)

POLICY DIRECTIONS

- Accounting policies of the MIF are changed to be comparable to that of private sector insurers.
- MIF premiums and fees based on risk factors are set by CMHC.
- The Canada Homeownership Stimulation Plan (CHOSP) is introduced:
 - to create employment and improve access to homeownership;
 - grants of \$3,000 to purchasers of new units and first-time buyers of existing units;
 - homes to be purchased before 1 January 1984;
 - some 800 million disbursed under the program.
- The Canadian Home Renovation Plan (CHRP) is introduced:
 - primarily a job creation initiative;
 - forgivable loans of up to 30 per cent of cost, maximum \$3,000;
 - some \$236 million disbursed under the program.
- CMHC undertakes an evaluation of the Non-Profit/Co-operative Housing Program.

LEGISLATIVE/REGULATORY AMENDMENTS

- Enabling legislation for CHRP is enacted.
- MIF provisions are amended to enable CMHC to:
 - designate approved lenders without Order-in-Council approval;
 - set fees and premiums;
 - prescribe the form of NHA mortgages;
 - effect deficiency settlements;
 - set maximum interest rates.
- CMHC is authorized to provide inspection and appraisal services to other federal departments and Home Warranty Program organizations.

EXTERNAL FACTORS

- High interest rates — decreasing by year-end.

MINISTER (S) ■ R. LeBlanc, Public Works

CHAIRMAN OF THE BOARD ■ R.J. Boivin / I.A. Stewart

PRESIDENT ■ R.J. Boivin / R.C. Montreuil

VICE-PRESIDENT/BOARD MEMBER ■ R.J. Boivin

BOARD MEMBERS

F.J. Callaghan, Southport, P.E.I.	R.J. Plante, Quebec
J.T. Fournier, Ottawa	Ms S.J. Sutherland, Peterborough
Ms C.D. McKee, Winnipeg	G. Veilleux, Ottawa
C.A. Pinette, Williams Lake, BC	

VICE-PRESIDENTS

G.D. Anderson	J.B. Lacombe
Ms L.I. Birtz	C. Renaud
E.A. Fichel	R.D. Warne
N.E. Hallendy	

EMPLOYEES ■ 3,800 **OFFICES** ■ 75 **ASSETS** ■ \$10.5B **PAID RECEIVER GENERAL** ■ \$47.0M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 214,768 ■ \$M. 8,750.1

REAL ESTATE

CORE	UNITS: 3,359	\$M.	90.2
MIF	UNITS: 9,147	\$M.	151.2

INSTITUTIONAL FACTORS

- I.A. Stewart is appointed Chairman of the Board.
- R.C. Montreuil is appointed President.
- CMHC responds to the requirements of the Access to Information and Privacy Acts.
- Government's 6/5 per cent wage and price restraint policy continues to be applied to salaries, administrative costs and CORE/MIF real estate.
- CMHC completes its strategic plan for management information services, known as the MIS Blueprint and embarks on an implementation strategy based on the following summarized findings and conclusions:

This strategic framework for the use of data processing resources and information systems over the next 5 years is based on the business needs of the Corporation.

This MIS Blueprint identifies major opportunities requiring improvements through automation, in keeping with CMHC's Critical Success Factors, benefits of which will be better information to manage CMHC's key activities as well as improved ability to represent CMHC's contribution to its controlling agencies and the public. Significant gains in productivity are not to be expected from this exercise.

The MIS plan sets out the critical areas requiring attention, a systems application implementation schedule based on established priorities, an equipment architecture capable of producing the sought-after results as well as a human resource plan to carry-out the strategic plan (CMHC 1983b).

Applications identified in this MIS Blueprint, as well as a number of others approved by Management from time to time were implemented according to plan. This MIS Blueprint was updated in 1986 (See 1986, Institutional Factors).

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 178,574 units	\$M	7,934.1
	<i>INSURANCE IN FORCE</i>	\$M	33,500.0
	<i>CLAIMS PAID</i>	\$M	295.9
	<i>BORROWINGS</i>	\$M	299.0
	<i>SURPLUS (DEFICIT)</i>	\$M	(513.2)

POLICY DIRECTIONS

- The MIF deficit attributed to AHOP and ARP is estimated at \$579 million.
- CMHC releases its evaluation findings on the Section 56.1 Non-Profit and Cooperative Housing programs, the general conclusions of which are:

Throughout this report, evidence has been presented which indicates that the conflicting objectives for the Section 56.1 programs have hampered the extent to which they can operate effectively as a social housing vehicle. Given that the vast majority of the social housing unit allocation is directed to Non-Profit and Cooperative Housing, it is a cause for concern that the programs contribute so marginally to the resolution of the considerable outstanding need for social housing assistance.

The programs have been effective in stimulating rental accommodation, although the cost of doing so is greater than through the private sector.

Should the programs continue to be the main federal initiative for social housing, the costs associated with income mixing and rental market stimulation should be clearly recognized. Even if Section 56.1 were totally effective in meeting objectives, the high subsidy cost for each low-income unit provided prohibits the extent to which social housing problems can be resolved through these programs (CMHC 1983a).

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

EXTERNAL FACTORS

- Declining interest rates.
- Improved consumer confidence.
- CMHC hosts the study tour of the 44th session of the Committee on Housing and Planning (CHBP) of the Economic Commission for Europe (ECE):
 - fifty-four delegates from twenty-four countries attend;
 - CMHC is awarded the United Nations Peace Medal for its efforts towards international peace.

MINISTER (S) ■ R. LeBlanc, Public Works / C. Lapointe, Public Works
M. McKnight, Labour

CHAIRMAN OF THE BOARD ■ I.A. Stewart

PRESIDENT ■ R.C. Montreuil

VICE-PRESIDENT/BOARD MEMBER ■ R.J. Boivin

BOARD MEMBERS

F.J. Callaghan, Southport, P.E.I.	R.J. Plante, Quebec
J.T. Fournier, Ottawa	G. Veilleux, Ottawa
Ms C.D. McKee, Winnipeg	
C.A. Pinette, Williams Lake, BC	

VICE-PRESIDENTS

Ms L.I. Birtz	C. Renaud
E.A. Fichel	R.D. Warne
N.E. Hallendy	
J.B. Lacombe	

EMPLOYEES ■ 3,700 **OFFICES** ■ 70 **ASSETS** ■ \$10.3B **PAID RECEIVER GENERAL** ■ \$39.7M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 191,163 ■ \$M. 10,147.6

REAL ESTATE

CORE	UNITS: 4,147	■ \$M. 73.4
MIF	UNITS: 9,176	■ \$M. 149.2

INSTITUTIONAL FACTORS

- The Rt. Hon. John N. Turner (Liberal) becomes Prime Minister of Canada on 30 June 1984.
- The Rt. Hon. M. Brian Mulroney (Progressive Conservative) becomes Prime Minister of Canada on 17 September 1984.
- Application of the Government's wage and price restraint policy continues.
- CMHC responds to amendments to the Financial Administration Act in relation to Crown corporations.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 165,291 units	\$M	7,858.5
	<i>INSURANCE IN FORCE</i>	\$M	35,100.0
	<i>CLAIMS PAID</i>	\$M	356.0
	<i>BORROWINGS</i>	\$M	59.9
	<i>SURPLUS (DEFICIT)</i>	\$M	(786.2)

POLICY DIRECTIONS

- MIF premiums and fees are increased.
- A new project selection process for social housing is introduced.
- The Mortgage Rate Protection Plan (MRPP) is introduced:
 - plan in which homeowners can buy security against an extreme rise in mortgage rates.
- Government forgives \$307.6 million of loans made to the Mortgage Insurance Fund, required mainly to settle AHOP and ARP claims.
- High volume of MIF claims — more than 50 per cent from Alberta.

LEGISLATIVE/REGULATORY AMENDMENTS

- CMHC is authorized to guarantee securities backed by NHA-insured loans (Mortgage-Back Securities (MBS)).
- CMHC is authorized to forgive RRAP repayable loans.
- Provision is made for rehabilitation assistance to the disabled.
- Legislative authority is provided for the Mortgage Rate Protection Plan (MRPP).
- Special provision is made for the Emergency Repair Program (ERP).
- Other NHA housekeeping amendments.

EXTERNAL FACTORS

- Decline in immigration, internal migration and non-family formation.
- Economic uncertainty.
- Interest rates stabilizing — increased competition in the mortgage loan industry.
- R2000 energy efficient home program is introduced by Energy, Mines and Resources, Canada.

MINISTER (S) ■ M. McKnight, Labour

CHAIRMAN OF THE BOARD ■ I.A. Stewart / R.E. Jarvis

PRESIDENT ■ R.C. Montreuil / R.J. Boivin

VICE-PRESIDENT/BOARD MEMBER ■ R.J. Boivin / E.A. Fichel

BOARD MEMBERS

J.T. Fournier, Ottawa	Ms G. Sainte-Marie, Ottawa
R.P. Lebeau, Montreal	J.D. Teal, Saskatoon
W. Majesky, Scarborough	
R.G. Marks, 100 Mile House, BC	

VICE-PRESIDENTS

Ms L.I. Birtz	C. Renaud
E.A. Fichel	R.D. Warne
N.E. Hallendy	
J.B. Lacombe	

EMPLOYEES ■ 3,200 **OFFICES** ■ 50 **ASSETS** ■ \$10.1B **PAID RECEIVER GENERAL** ■ \$33.9M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 173,369 ■ \$M. 9,931.3

REAL ESTATE

CORE	UNITS: 4,055	■ \$M. 62.2
MIF	UNITS: 13,811	■ \$M. 318.7

INSTITUTIONAL FACTORS

- I.A. Stewart resigns as Chairman of the Board.
- R.C. Montreuil resigns as President.
- R.E. Jarvis is appointed Chairman of the Board of Directors.
- CMHC undertakes the re-structuring of its field office network:
 - the "local office" concept is introduced;
 - a national communication network is established;
 - sixteen offices are closed and ten others are downsized.
- An early-retirement program for employees is introduced.
- External recruitment of employees is frozen.
- The inter-office transfer policy is broadened to include all levels of employees.
- Joint employee - management consultation committees are established.
- Technical (inspection) services are re-integrated with CMHC's field office operations.
- CMHC acquires La Cité, the largest rental project ever acquired by the MIF.
- Habitat 67 and Parcel B at Cité du Havre in Montreal are sold on the private market.

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 165,566 units	<i>SM</i> 8,346.2
	<i>INSURANCE IN FORCE</i>	<i>SM</i> 37,700.0
	<i>CLAIMS PAID</i>	<i>SM</i> 586.0
	<i>BORROWINGS</i>	<i>SM</i> 255.5
	<i>SURPLUS (DEFICIT)</i>	<i>SM</i> (728.0)

POLICY DIRECTIONS

- Government decides not to privatize CMHC inspection services.
- The evaluation of the RRAP program is completed.
- MIF premiums are increased.
- Government announces the National Direction for Housing Solutions, new housing policy directions (Highlights in Annex I).
- The Task Force on Program Review, known as the Neilsen Task Force (led by Deputy Prime Minister Erik Neilsen) is released (Canada 1985a).

The study team findings are in keeping with the Government's National Direction for Housing Solutions.

LEGISLATIVE/REGULATORY AMENDMENTS

- Enabling legislation introducing the NHA Mortgage-Backed Securities (MBS) is proclaimed.

EXTERNAL FACTORS

- Strong economic growth.
- Stable interest rates.

Government's New Housing Policy Directions

(Review of Housing Programs - Statement by Honourable Bill McKnight - House of Commons, 12 December 1985)

First, the Federal Government will provide a new package of social housing programs with all assistance directed to households in need, that is, those which are unable to obtain affordable, suitable and adequate accommodation in the private market. This represents a significant improvement over previous programs, under which only about one-third of the total units provided went to households in need, and which enabled us to reduce the level of outstanding need by less than 2 per cent per year.

There will be two packages of social housing programs, one for urban areas and one for rural areas. The package for urban areas will include three programs: a new non-profit housing program, a rent supplement program, and improved renovation assistance.

The new non-profit housing program will be used to increase the supply of affordable units. Unlike the 56.1 program, which is funded through a reduction in the mortgage interest rate to 2 per cent, assistance under the new program will be based on the difference between project costs and revenues generated by application of the rent-to-income scale. Assistance will be directed to households in need.

The rent-to-income scale will provide, as it does now, that tenants will not pay more than 25 per cent of their income for rent.

A rent supplement program will be provided to subsidize rents in regions where an adequate supply of accommodation is available, but target households cannot afford it. The current program which has proved cost-effective where used, is being substantially expanded.

We are making a number of significant changes in Federal Renovation Assistance, which is designed to bring substandard housing up to minimum health and safety standards. The present approach of designating areas under the urban program is being eliminated and assistance will be available, again targeted to households in need, without geographic limit.

There are significant alterations in the rental RRAP program. To prevent excessive rent increases and the displacement of people who need help, as has often happened under the present program design, assistance will be increased from an average of \$3,500 to \$12,000 per unit. Assistance levels will depend on the relationship between the rents in the property involved and the local market rent. Assistance will be directed to the older, lower-cost housing stock occupied largely by low-income households.

A new renovation plan to assist the disabled will raise maximum funding from \$1,500 to \$5,000.

RRAP in rural areas is unchanged, as will the homeownership/rental component of the rural and native housing program.

We will also be undertaking a demonstration program in rural Canada to provide up-front funding for materials, with clients or communities providing the labour.

The particular mix of these programs to be used in various areas of the country will be based on an assessment of the housing needs to be addressed, the availability of accommodation in the private market, and the specific requirements of groups with special housing needs. This will ensure that the strategies followed are cost-effective and flexible.

In my consultations, I received strong representations calling for the continuation of some income-mixing to avoid low-income ghettos and the community resistance they might generate. I want to make clear that directing assistance to households in need does not mean a return to discredited versions of public housing. The definition of those in need is broad enough to allow for a considerable range of income groups to be served. It allows us to continue to assist the working poor as well as senior citizens and families on welfare.

Also, under the new arrangements with the Provinces that I will be outlining, there is the possibility of income-mixing beyond those in need, although in such cases federal subsidies would not apply. An emphasis on smaller projects, plus the income mixing features of the new co-op and rent supplement programs will continue to facilitate the integration of assisted households into the community.

The second major departure in social housing strategy relates to the participation of the Provinces. To increase the resources available and to reduce duplication, we are prepared to negotiate a package with any interested province, which would allow the Provinces and the Federal Government to work in a closer partnership.

I must emphasize that this does not represent a transfer of Federal responsibility for social housing to the provinces. To improve efficiency, we are prepared to agree to provincial delivery under certain specific conditions.

POLICY DIRECTIONS (cont'd)

Increased provincial financial contributions, ranging from 25 to 50 per cent, are required. In addition, joint three-year planning of social housing strategies will be undertaken to ensure that federal housing objectives and accountability requirements are met. Present delivery groups such as private non-profits, co-ops and native groups would continue to be involved.

I expect some Provinces to participate in this arrangement. Where Provinces wish the status quo, the Federal Government will continue to be responsible for delivery.

The third significant change from the current social housing strategy is in the area of co-operative housing. The Federal Government has been instrumental in fostering the co-operative housing sector. However, while co-operative housing provides security of tenure for some low-income households, its main objective has been to provide security of tenure for moderate and middle-income households as an alternative to homeownership.

The measures we are introducing, which are being developed in close consultation with the co-operative housing foundation, recognize these two objectives and provide a level of assistance intended to help that group with incomes above those in core need, but unable to afford homeownership.

This will be achieved through a new co-operative housing program based on index-linked mortgages and minimal subsidies. Some units will also be eligible for rent supplements to enable low-income Canadians to enjoy the benefits of co-op living.

I want to move on to talk about two other areas in which we are taking new directions - market housing and housing quality.

The objective of Federal market housing policy will be to assist in developing a climate of stability to allow builders to respond to the demand for family homes for ownership. We will not be introducing programs to stimulate homeownership, or the private rental housing market. Should future circumstances compel us to consider such measures, the Government would act only after consultations with industry and the Provinces.

We will be working to assist Canadians to finance their homes by promoting the availability of stable, long-term mortgages, and access to high ratio mortgage financing. We expect mortgage-backed securities to permit longer-term mortgages, and we will continue public mortgage insurance as a means of providing high-ratio loans.

I believe there is a clear need to continue the Federal leadership role in housing research and development, while improving co-ordination of research initiatives with the Provinces and industry. I propose to set up a housing research committee to co-ordinate Federal, Provincial and industry involvement in housing research. Also, options for improving CMHC's inspection service and the materials evaluation service will be reviewed.

These and other initiatives will enable the Federal Government to use the present level of funding to concentrate on helping the one million Canadian households which do not enjoy acceptable, affordable housing.

While the private market, if permitted, can provide most Canadians with comfortable, quality housing, all levels of Government must be prepared to work together, and join their resources, to assist those Canadians who don't have the income to secure that housing.

I think the process just concluded has been useful and effective. It is important that our housing policies be based on a genuine and realistic consensus as to what can be provided with the resources available through Government.

I am willing to meet again, after an appropriate period, with the groups and individuals involved in the consultations to discuss and evaluate the success of the new direction we have taken.

I believe these changes are necessary, and represent a fair allocation of housing dollars among competing interests.

I look forward to continued contact with all those who, by providing me with their ideas, have contributed to this National Direction for Housing Solutions (Canada, Parliament 1985).

MINISTER (S) ■ M. McKnight, Labour
S. McInnes, Public Works

CHAIRMAN OF THE BOARD ■ R.E. Jarvis

PRESIDENT ■ G.D. Anderson

VICE-PRESIDENT/BOARD MEMBER ■ R.J. Bolvin

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R.P. Lebeau, Montreal	Mrs. I.T. Swindells, Halifax
W. Majesky, Scarborough	J.D. Teal, Saskatoon
R.G. Marks, 100 Mile House, BC	

VICE-PRESIDENTS

Mrs. D. Bellisle-Homer	F. Perreault
E.A. Fichel	R.D. Warne
N.E. Hallendy	
J.B. Lacombe	

EMPLOYEES ■ 3,016 **OFFICES** ■ 50 **ASSETS** ■ \$9.8B **PAID RECEIVER GENERAL** ■ \$24.6M

MORTGAGES AND LOANS ■ **ACCOUNTS:** 153,256 ■ \$M. 9,693.0

REAL ESTATE

CORE	UNITS: 4,106	■ \$M. 47.3
MIF	UNITS: 12,635	■ \$M. 269.1

INSTITUTIONAL FACTORS

- G.D. Anderson is appointed President on 1 April 1986.
- CMHC reinforces its policies on employment equity for women, natives, disabled persons and visible minorities.
- CMHC responds to Labour Code amendments dealing with the personal safety of its employees.
- Management of York Condominium No. 46, Metro Toronto, is turned over to a Board constituted of project occupants.
- The La Cité project, Montréal is sold on the market - the largest sale transaction of the MIF, effected without any loss to the Fund.
- The sale of two non-profit projects in the Montréal area necessitates a comprehensive review of non-profit/co-operative NHA Section 56.1 operating agreements.
- CMHC's strategic plan for Management Information Services (MIS Blueprint) is updated:
 - the strategic framework for the use of data processing resources and information systems over the next five years based on observed business needs of the Corporation is updated from that established in 1983;
 - the blueprint identifies major improvements through automation in keeping with CMHC's revised Critical Success Factors;
 - this plan sets out computer applications to assist business processes, ranks their implementation priority, defines an office automation strategy as well as the technical architecture and the human resource requirements — all essential factors to implement the Blueprint recommendations, leading the Corporation into the 1990s (CMHC 1986a).

MORTGAGE INSURANCE FUND	<i>UNDERTAKINGS TO INSURE</i> 131,435 units	\$M	7,281.0
	<i>INSURANCE IN FORCE</i>	\$M	39,300.0
	<i>CLAIMS PAID</i>	\$M	214.0
	<i>BORROWINGS</i>	\$M	NIL
	<i>SURPLUS (DEFICIT)</i>	\$M	(433.3)

POLICY DIRECTIONS

- NHA Mortgage-Backed Securities (MBS) are introduced.
- The MIF, for the first time since 1979, does not require external financing.
- The new Cooperative (ILM) Housing Program is introduced.
- Federal/provincial negotiations on social housing are completed in all but one province.
- A National Housing Research Committee is formed.
- A consultation paper on NHA Mortgage Loan Insurance is released in May 1986. Proposals on future courses of action were released in November 1986 and are summarized below.

There is agreement that NHA mortgage insurance should be continued to assure healthy competition in the marketplace and as an instrument for the accomplishment of public-policy objectives in housing. Equal access by all Canadians to affordable financing for housing is affirmed as the primary program objective. Program objectives must be pursued with due consideration for financial constraints.

Three general, inter-related approaches to program improvement have been considered: enhancing cross-subsidization of premiums and fees; reducing the MIF'S exposure to risk; and improving cost-efficiency (CMHC 1986b).

LEGISLATIVE/REGULATORY AMENDMENTS

- No NHA amendments.

EXTERNAL FACTORS

- Continued economic growth.
- Declining interest rates.

Part 3 - On To The Future

*Canada Mortgage and Housing Corporation
will continue as a dynamic, operationally viable
organization, one that is able to adapt to new
demands and to build steadily on its strengths.*

CMHC, Strategic Plan 1987-91

ON TO THE FUTURE

There remain in the country more than one million households who cannot afford adequate and suitable accommodation in the market. The largest component of this total, about 40 per cent, is made up of senior citizen homeowners and renters. The second largest component, accounting for about 20 per cent of the total, consists of non-elderly unattached individuals who are renters. Single-parent families make up the largest proportion of the remaining households, about 12 per cent.

Overall federal policy direction in social housing is clear. The government's primary objective is to assist households in need. The government has restructured the mix of social housing programs and provided for greater flexibility in their application to help ensure that the strategies followed are cost-effective and responsive to local housing needs and conditions (CMHC 1987, 7).

The federal role in market housing is to provide a supportive framework for private activities. The government's objective in market housing is to assist in developing a climate of stability so that builders can respond to market demands. This policy entails a commitment to refraining from unnecessary artificial stimulation of either the homeownership or private rental markets. The government will assist Canadians in financing their homes through the continuation of public mortgage insurance and the newly introduced mortgage-backed securities program. Security of tenure for moderate-income households unable to afford homeownership is being promoted through the new co-operative housing program (CMHC 1987, 11).

CMHC's objectives [in housing support] are to maintain national housing standards and promote housing quality improvements. To help achieve this, the Corporation pursues a comprehensive and co-ordinated approach to research, development and application, along with providing other services in support of our general mandate.

In the past, CMHC had more direct means by which to influence the housing environment and advance its objectives in housing support. In the future, given the changes in CMHC programs and activities that have occurred, the Corporation will have to rely more on indirect ways of achieving its objectives in this area.

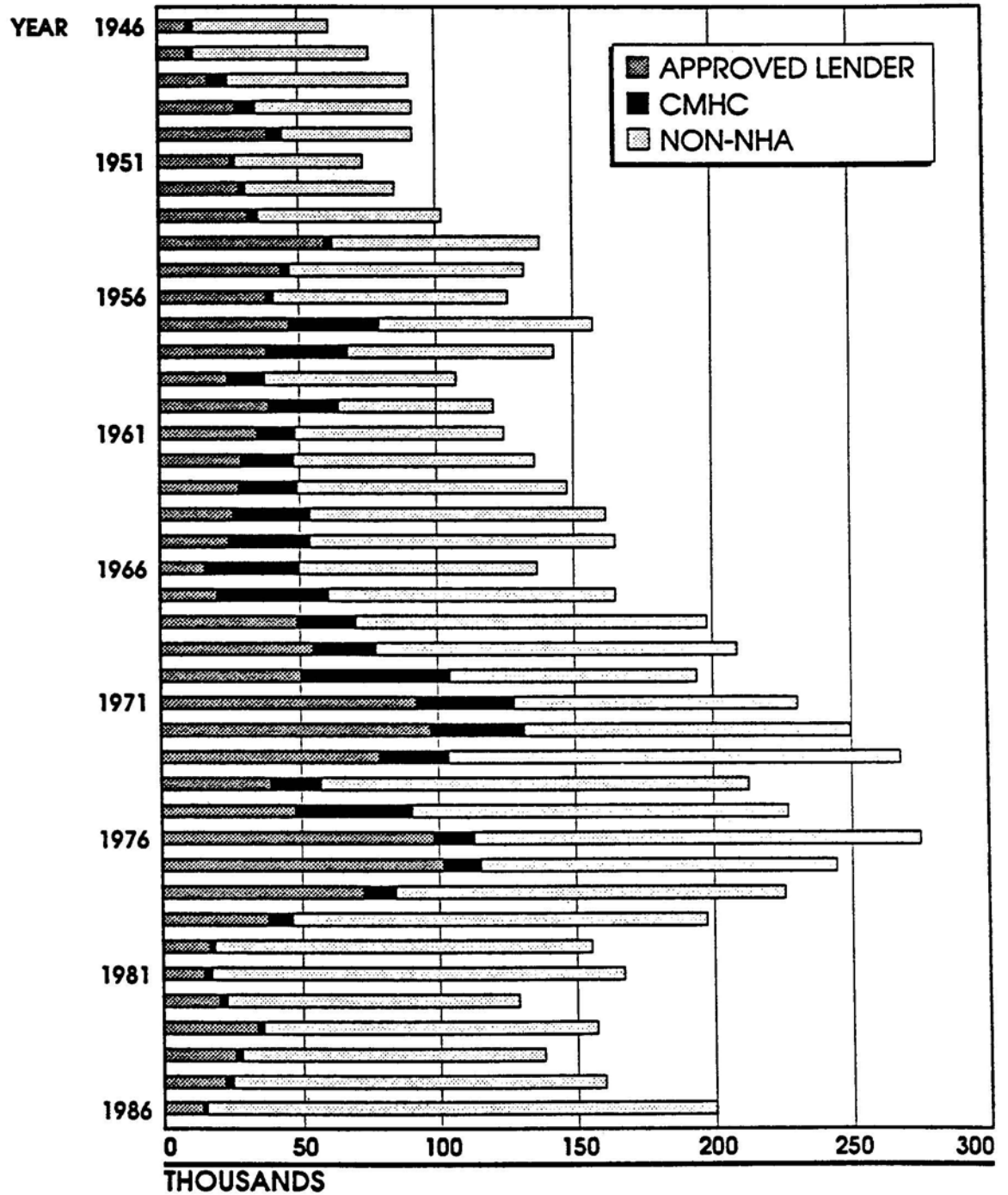
Particular emphasis will be placed on improving CMHC activities relating to housing research and information transfer (CMHC 1987, 15).

The effectiveness of CMHC as an organization depends upon the effective management of human, financial and physical resources. The Corporation's achievements in housing over the past 40 years attest to the fact that CMHC has been and remains an effective organization.

To ensure the Corporation's continued effectiveness as an organization, CMHC must remain responsive and adaptable to changing circumstances and requirements (CMHC 1987, 19).

Appendix A: Housing Starts, NHA and Non-NHA

DWELLING STARTS BY PRINCIPAL SOURCE OF FINANCING,
CANADA, 1946-1986



**DWELLING STARTS BY PRINCIPAL SOURCE OF FINANCING, CANADA,
1946-1986 (000's)**

YEAR	CMHC	APPROVED LENDERS	TOTAL	TOTAL NHA	NON-NHA
1946	2.0	10.0	64.6	12.0	52.6
1947	2.0	10.0	74.4	12.0	62.4
1948	7.0	18.0	90.2	25.0	65.2
1949	8.0	27.2	90.5	35.2	55.3
1950	4.8	39.8	92.5	44.6	47.9
1951	2.2	23.7	68.8	25.9	42.9
1952	5.5	28.9	83.3	34.4	48.9
1953	5.9	34.0	102.4	39.9	62.5
1954	1.6	48.8	113.5	50.4	63.1
1955	2.3	63.1	138.3	65.4	72.9
1956	3.6	40.2	127.3	43.8	83.5
1957	23.6	24.0	122.3	47.6	74.7
1958	37.4	44.5	164.6	81.9	82.7
1959	35.7	26.6	141.3	62.3	79.0
1960	14.8	18.9	108.9	33.7	75.2
1961	24.5	35.3	125.6	59.8	65.8
1962	16.2	31.8	130.1	48.0	82.1
1963	21.8	28.5	148.6	50.3	98.3
1964	29.2	26.1	165.7	55.3	110.4
1965	30.7	24.2	166.6	54.9	111.7
1966	38.6	12.4	134.5	51.0	83.5
1967	42.4	20.8	164.1	63.2	100.9
1968	23.7	48.5	196.9	72.2	124.7
1969	26.4	55.6	210.5	82.0	128.5
1970	56.9	49.6	190.5	106.5	84.0
1971	41.4	87.8	233.7	129.2	104.5
1972	36.9	96.0	249.9	132.9	117.0
1973	29.0	75.5	268.5	104.5	164.0
1974	30.4	31.0	222.1	61.4	160.7
1975	41.8	47.1	231.5	88.9	142.6
1976	24.1	93.9	273.2	118.0	155.2
1977	17.8	102.5	245.7	120.3	125.4
1978	14.8	72.3	227.7	87.1	140.6
1979	10.0	38.7	197.0	48.7	148.3
1980	3.7	28.9	158.6	32.6	126.0
1981	2.1	26.4	178.0	28.5	149.5
1982	1.6	30.6	125.9	32.2	93.7
1983	1.0	42.2	162.6	43.2	119.4
1984	1.9	33.2	134.9	35.1	99.8
1985	0.7	30.5	165.8	31.2	134.6
1986	0.9	15.8	199.8	16.7	183.1

Appendix B: Financial Highlights

FINANCIAL HIGHLIGHTS — SUMMARY 1946-1986 (In millions of dollars)

	LOANS AND INVESTMENTS	GRANTS CONTRIBUTIONS SUBSIDIES	TOTAL
Homeownership and Rental Loans (1)	6,294.7	—	6,294.7
Low Rental Housing (2)	1,382.4	—	1,382.4
Student Housing	449.3	—	449.3
Assisted Homeownership (3)	173.7	208.9	382.6
Assisted Rental Program (4)	519.1	296.8	115.9
Canada Rental Supply Plan	187.0	60.3	247.3
Non-Profits and Cooperatives (5)	1,443.5	2,551.7	3,995.2
Public Housing (6)	4,118.8	3,523.5	7,642.3
Rural and Native Housing – H.O. and Rental (7)	475.3	357.0	832.3
Residential Rehabilitation Assistance Program	1,313.5	1,294.7	2,608.2
Neighbourhood Improvement Program	50.2	198.0	248.2
Municipal Sewage Treatment	1,907.6	653.9	2,561.5
Urban Renewal	62.6	224.4	287.0
Land Assembly	245.6	—	245.6
Corporation Owned Real Estate	675.7	—	675.7
First Time Homebuyer Grants	—	48.4	48.4
Canada Homeownership Stimulation Plan	—	799.3	799.3
Canada Mortgage Renewal Plan	—	47.9	47.9
Mortgage Rate Protection Plan	—	2.7	2.7
Canada Home Renovation Plan	—	236.0	236.0
Emergency Repair Program	—	27.1	27.1
Municipal Incentive Grants	—	141.8	141.8
Community Services Contribution Program	—	401.1	401.1
Home Insulation Grants	—	443.5	443.5
Research and Development	—	264.4	264.4
Mortgage Insurance Fund	—	555.6	555.6
Miscellaneous (8)	—	744.4	744.4
TOTAL	19,299.0	13,081.4	32,380.4

1. Homeownership and rental loans: includes direct loan, Indians on Reserve (residual lending), joint loans, agency loans.
2. Low Rental Housing: includes limited dividend, low-rental housing by limited dividend, and non-profit groups and municipalities under the Limited Dividend Program.
3. Assisted Homeownership: includes AHOP 76 (interest-free for 10 years), AHOP 78 (interest-bearing); excludes pre-76 AHOP.
4. Assisted Rental: includes ARP 76 (interest-free for 10 years), ARP 78 (interest-bearing).
5. Non-Profit and Co-operatives: includes 1976 provision in National Housing Act for non-profit and co-operatives.
6. Public Housing Investments: includes federal/provincial - National Housing Act Section 40.
7. Rural and Native Housing: 1977 and 1978 included in public housing.
8. Miscellaneous: includes Granville Island, Summer Youth Employment, discount on mortgage sales, and losses pertaining to interest rates (where borrowing rate exceeds the lending rate), loans, leases, real estate operating and disposal.

LOANS AND INVESTMENTS 1946-1986

Loans and Investments 1946-1956
(in millions of dollars)

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956
HOMEOWNERSHIP AND RENTAL LOANS	18.5	9.5	16.1	41.2	80.8	85.6	59.6	97.4	75.8	14.6	6.0
LOW RENTAL HOUSING	3.0	20.1	3.1	0.4	0.7	0.7	1.7	4.7	12.8	12.4	9.8
STUDENT HOUSING	—	—	—	—	—	—	—	—	—	—	—
ASSISTED HOMEOWNERSHIP	—	—	—	—	—	—	—	—	—	—	—
ASSISTED RENTAL PROGRAM	—	—	—	—	—	—	—	—	—	—	—
CANADA RENTAL SUPPLY PLAN	—	—	—	—	—	—	—	—	—	—	—
NON-PROFIT AND COOPERATIVES	—	—	—	—	—	—	—	—	—	—	—
PUBLIC HOUSING LOANS	—	—	—	—	—	—	—	—	—	—	—
PUBLIC HOUSING INVESTMENTS	—	—	—	—	—	2.7	7.7	8.6	8.3	2.6	3.9
RURAL & NATIVE HOUSING — H.O. & RENTAL	—	—	—	—	—	—	—	—	—	—	—
RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM	—	—	—	—	—	—	—	—	—	—	—
NEIGHBOURHOOD IMPROVEMENT PROGRAM	—	—	—	—	—	—	—	—	—	—	—
MUNICIPAL SEWAGE TREATMENT	—	—	—	—	—	—	—	—	—	—	—
URBAN RENEWAL	—	—	—	—	—	—	—	—	—	—	—
LAND ASSEMBLY	—	—	—	—	—	—	—	—	—	—	—
CORPORATE OWNED REAL ESTATE - (CORE)	—	—	38.9	61.0	47.0	17.0	6.0	3.0	0.7	1.3	1.1
TOTAL	21.8	29.8	58.1	102.6	128.5	106.0	75.0	113.7	97.6	30.9	20.8

Loans and Investments 1957-1966
(in millions of dollars)

	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
HOMEOWNERSHIP AND RENTAL LOANS	41.6	314.1	269.4	249.5	252.8	179.6	134.5	300.3	366.2	448.3
LOW RENTAL HOUSING	16.0	30.7	45.9	26.8	27.4	16.3	11.4	11.6	13.9	12.0
STUDENT HOUSING	—	—	—	—	2.7	12.7	17.9	21.0	39.5	32.6
ASSISTED HOMEOWNERSHIP	—	—	—	—	—	—	—	—	—	—
ASSISTED RENTAL PROGRAM	—	—	—	—	—	—	—	—	—	—
CANADA RENTAL SUPPLY PLAN	—	—	—	—	—	—	—	—	—	—
NON-PROFIT AND COOPERATIVES	—	—	—	—	—	—	—	—	—	—
PUBLIC HOUSING LOANS	—	—	—	—	—	—	—	—	13.7	32.0
PUBLIC HOUSING INVESTMENTS	13.1	16.7	12.1	12.4	17.7	7.6	8.4	8.4	6.0	18.7
RURAL & NATIVE HOUSING — H.O. & RENTAL	—	—	—	—	—	—	—	—	—	—
RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM	—	—	—	—	—	—	—	—	—	—
NEIGHBOURHOOD IMPROVEMENT PROGRAM	—	—	—	—	—	—	—	—	—	—
MUNICIPAL SEWAGE TREATMENT	—	—	—	—	3.0	23.8	33.8	29.7	30.2	34.4
URBAN RENEWAL	—	—	—	—	—	—	—	—	—	—
LAND ASSEMBLY	—	—	—	—	—	—	—	—	—	—
CORPORATE OWNED REAL ESTATE - (CORE)	2.8	0.6	0.3	0.1	0.1	0.4	0.1	0.1	0.1	0.1
TOTAL	73.5	362.1	327.7	288.8	303.7	240.4	206.1	371.1	469.6	578.1

Loans and Investments 1967-1976 (in millions of dollars)

	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
HOMEOWNERSHIP AND RENTAL LOANS	646.3	272.4	238.6	193.0	267.5	196.2	133.1	438.9	444.0	206.0
LOW RENTAL HOUSING	21.5	37.0	64.6	158.9	264.8	217.9	158.9	157.4	—	—
STUDENT HOUSING	35.4	60.6	63.4	52.9	36.2	23.4	21.6	7.0	7.0	2.9
ASSISTED HOMEOWNERSHIP	—	—	—	—	—	—	—	—	—	2.3
ASSISTED RENTAL PROGRAM	—	—	—	—	—	—	—	—	—	—
CANADA RENTAL SUPPLY PLAN	—	—	—	—	—	—	—	—	—	—
NON-PROFIT AND COOPERATIVES	—	—	—	—	—	—	—	—	226.7	406.9
PUBLIC HOUSING LOANS	57.4	88.1	92.6	177.7	198.1	205.7	190.8	179.2	233.8	257.7
PUBLIC HOUSING INVESTMENTS	16.9	22.9	46.3	31.0	32.5	38.1	46.8	48.3	98.9	121.0
RURAL & NATIVE HOUSING — H.O. & RENTAL	—	—	—	—	—	—	—	—	—	—
RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM	—	—	—	—	—	—	—	0.7	10.6	37.4
NEIGHBOURHOOD IMPROVEMENT PROGRAM	—	—	—	—	—	—	—	—	0.8	1.0
MUNICIPAL SEWAGE TREATMENT	32.9	27.5	39.5	46.5	59.1	62.1	111.6	101.9	124.2	185.0
URBAN RENEWAL	0.8	1.8	5.5	8.0	7.6	8.8	5.6	4.6	2.1	3.1
LAND ASSEMBLY	—	—	4.1	1.6	9.4	6.8	4.0	15.8	57.5	40.7
CORPORATE OWNED REAL ESTATE - (CORE)	1.0	0.5	0.3	2.1	1.0	5.2	18.3	22.6	43.2	42.2
TOTAL	812.2	510.8	574.9	671.7	876.2	764.2	690.7	976.4	1 248.8	1 306.2

Loans and Investments 1977-1986 (in millions of dollars)

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	Grand Total
HOMEOWNERSHIP AND RENTAL LOANS	72.3	29.2	9.9	12.4	17.2	24.8	13.2	7.3	6.4	4.5	629.7
LOW RENTAL HOUSING	—	—	—	—	—	—	—	—	—	—	1382.4
STUDENT HOUSING	0.4	6.2	4.6	1.3	—	—	—	—	—	—	449.3
ASSISTED HOMEOWNERSHIP	22.3	37.6	39.0	30.7	20.2	12.8	6.8	1.7	0.3	—	173.7
ASSISTED RENTAL PROGRAM	7.4	37.8	67.0	79.6	77.7	71.8	59.3	50.6	39.6	28.3	519.1
CANADA RENTAL SUPPLY PLAN	—	—	—	—	—	3.3	47.9	78.8	44.0	13.0	187.0
NON-PROFIT AND COOPERATIVES	313.8	254.2	136.2	53.1	13.1	6.9	8.6	9.6	9.7	4.7	1 443.5
PUBLIC HOUSING LOANS	243.1	195.0	193.5	154.2	43.5	30.4	11.9	6.0	5.8	—	2 610.2
PUBLIC HOUSING INVESTMENTS	117.4	140.3	69.4	101.5	88.1	56.2	77.3	93.5	58.6	48.7	1 508.6
RURAL & NATIVE HOUSING — H.O. & RENTAL	—	—	59.8	78.2	38.0	68.8	81.0	67.7	10.1	71.7	475.3
RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM	84.1	107.2	127.9	119.2	131.5	134.5	172.8	186.3	146.4	54.9	1 313.5
NEIGHBOURHOOD IMPROVEMENT PROGRAM	2.3	4.2	5.4	6.8	7.1	7.7	14.1	0.8	—	—	50.2
MUNICIPAL SEWAGE TREATMENT	165.9	240.3	219.2	144.1	98.8	39.1	27.4	7.6	8.5	11.5	1 907.6
URBAN RENEWAL	1.2	1.4	1.0	1.0	1.7	4.3	0.5	3.6	—	—	62.6
LAND ASSEMBLY	34.8	19.5	24.5	14.5	5.5	0.8	2.7	1.2	2.2	—	245.6
CORPORATE OWNED REAL ESTATE - (CORE)	49.9	44.6	94.9	47.0	32.6	25.8	26.2	11.0	19.8	6.8	675.7
TOTAL	1 114.9	1 117.5	1 052.3	843.6	575.0	487.2	549.7	525.7	351.4	244.1	19 299.0

Sources: CMHC, *Housing in Canada 1946-1970* (Ottawa 1970). All items to and including 1970. CMHC, *Annual Reports 1971-1986*. Total expenditures by year from 1971 to 1986; figures adjusted for any statements included in subsequent annual reports.

GRANTS, CONTRIBUTIONS AND SUBSIDIES 1946-1986

Grants, Contributions and Subsidies 1946-1956
(in millions of dollars)

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956
FIRST TIME HOMEBUYERS GRANTS	—	—	—	—	—	—	—	—	—	—	—
ASSISTED HOMEOWNERSHIP PROGRAM	—	—	—	—	—	—	—	—	—	—	—
ASSISTED RENTAL PROGRAM	—	—	—	—	—	—	—	—	—	—	—
CANADA RENTAL SUPPLY PLAN	—	—	—	—	—	—	—	—	—	—	—
CANADIAN HOMEOWNERSHIP STIMULATION PLAN	—	—	—	—	—	—	—	—	—	—	—
CANADA MORTGAGE RENEWAL PLAN	—	—	—	—	—	—	—	—	—	—	—
MORTGAGE RATE PROTECTION PLAN	—	—	—	—	—	—	—	—	—	—	—
PUBLIC HOUSING	—	—	—	—	—	—	—	—	—	—	—
NON-PROFIT AND COOPERATIVES	—	—	—	—	—	—	—	—	—	—	—
RURAL AND NATIVE HOUSING	—	—	—	—	—	—	—	—	—	—	—
URBAN RENEWAL	—	—	—	—	—	—	—	—	—	—	—
MUNICIPAL SEWAGE TREATMENT	—	—	—	—	—	—	—	—	—	—	—
RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM	—	—	—	—	—	—	—	—	—	—	—
CANADA HOME RENOVATION PLAN	—	—	—	—	—	—	—	—	—	—	—
EMERGENCY REPAIR PROGRAM	—	—	—	—	—	—	—	—	—	—	—
NEIGHBOURHOOD IMPROVEMENT PROGRAM	—	—	—	—	—	—	—	—	—	—	—
MUNICIPAL INCENTIVE GRANTS	—	—	—	—	—	—	—	—	—	—	—
COMMUNITY SERVICES CONTRIBUTIONS PROGRAM	—	—	—	—	—	—	—	—	—	—	—
HOME INSULATION GRANTS	—	—	—	—	—	—	—	—	—	—	—
RESEARCH AND DEVELOPMENT	0.2	0.4	0.3	0.3	0.2	0.3	0.3	0.4	0.5	0.5	0.6
MORTGAGE INSURANCE FUND	—	—	—	—	—	—	—	—	—	—	—
MISCELLANEOUS	—	—	—	—	—	—	—	—	—	—	—
TOTAL	0.2	0.4	0.3	0.3	0.2	0.3	0.3	0.4	0.5	0.5	0.6

Grants, Contributions and Subsidies 1957-1966
(in millions of dollars)

	1957	1958	1959	1960	1961	1952	1953	1954	1955	1956
FIRST TIME HOMEBUYERS GRANTS	—	—	—	—	—	—	—	—	—	—
ASSISTED HOMEOWNERSHIP PROGRAM	—	—	—	—	—	—	—	—	—	—
ASSISTED RENTAL PROGRAM	—	—	—	—	—	—	—	—	—	—
CANADA RENTAL SUPPLY PLAN	—	—	—	—	—	—	—	—	—	—
CANADIAN HOMEOWNERSHIP STIMULATION PLAN	—	—	—	—	—	—	—	—	—	—
CANADA MORTGAGE RENEWAL PLAN	—	—	—	—	—	—	—	—	—	—
MORTGAGE RATE PROTECTION PLAN	—	—	—	—	—	—	—	—	—	—
PUBLIC HOUSING	—	—	—	—	—	—	—	—	—	—
NON-PROFIT AND COOPERATIVES	—	—	—	—	—	—	—	—	—	—
RURAL AND NATIVE HOUSING	—	—	—	—	—	—	—	—	—	—
URBAN RENEWAL	1.1	2.3	1.4	1.7	2.6	3.5	3.7	3.2	3.1	6.4
MUNICIPAL SEWAGE TREATMENT	—	—	—	—	—	1.9	5.8	7.0	10.5	7.9
RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM	—	—	—	—	—	—	—	—	—	—
CANADA HOME RENOVATION PLAN	—	—	—	—	—	—	—	—	—	—
EMERGENCY REPAIR PROGRAM	—	—	—	—	—	—	—	—	—	—
NEIGHBOURHOOD IMPROVEMENT PROGRAM	—	—	—	—	—	—	—	—	—	—
MUNICIPAL INCENTIVE GRANTS	—	—	—	—	—	—	—	—	—	—
COMMUNITY SERVICES CONTRIBUTIONS PROGRAM	—	—	—	—	—	—	—	—	—	—
HOME INSULATION GRANTS	—	—	—	—	—	—	—	—	—	—
RESEARCH AND DEVELOPMENT	0.7	0.8	1.0	1.0	0.9	1.0	1.1	1.2	1.5	2.2
MORTGAGE INSURANCE FUND	—	—	—	—	—	—	—	—	—	—
MISCELLANEOUS	0.1	—	-0.2	0.1	0.9	1.1	1.1	1.3	1.8	1.8
TOTAL	1.9	3.1	2.2	2.8	4.4	7.5	11.7	12.7	16.9	18.3

Grants, Contributions and Subsidies 1967-1976 (in millions of dollars)

	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977
FIRST TIME HOMEBUYERS GRANTS	—	—	—	—	—	—	—	—	39.4	8.9	0.1
ASSISTED HOMEOWNERSHIP PROGRAM	—	—	—	—	—	—	0.7	5.0	10.1	22.3	29.3
ASSISTED RENTAL PROGRAM	—	—	—	—	—	—	—	—	0.6	3.5	9.9
CANADA RENTAL SUPPLY PLAN	—	—	—	—	—	—	—	—	—	—	—
CANADIAN HOMEOWNERSHIP STIMULATION PLAN	—	—	—	—	—	—	—	—	—	—	—
CANADA MORTGAGE RENEWAL PLAN	—	—	—	—	—	—	—	—	—	—	—
MORTGAGE RATE PROTECTION PLAN	—	—	—	—	—	—	—	—	—	—	—
PUBLIC HOUSING	—	—	—	—	17.1	32.7	63.9	32.4	84.0	106.7	143.9
NON-PROFIT AND COOPERATIVES	—	—	—	—	—	0.1	0.2	9.0	16.8	29.1	31.9
RURAL AND NATIVE HOUSING	—	—	—	—	—	—	—	—	—	—	—
URBAN RENEWAL	7.6	13.0	24.0	23.4	22.3	20.7	13.9	14.7	8.1	8.0	7.5
MUNICIPAL SEWAGE TREATMENT	7.9	6.1	6.2	6.9	14.3	23.1	37.8	25.7	31.3	52.7	78.6
RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM	—	—	—	—	—	—	—	1.3	10.1	30.5	62.8
CANADA HOME RENOVATION PLAN	—	—	—	—	—	—	—	—	—	—	—
EMERGENCY REPAIR PROGRAM	—	—	—	—	—	—	—	3.9	3.2	2.7	1.5
NEIGHBOURHOOD IMPROVEMENT PROGRAM	—	—	—	—	—	—	—	2.7	6.3	17.3	21.7
MUNICIPAL INCENTIVE GRANTS	—	—	—	—	—	—	—	—	—	2.6	36.3
COMMUNITY SERVICES											
CONTRIBUTIONS PROGRAM	—	—	—	—	—	—	—	—	—	—	—
HOME INSULATION GRANTS	—	—	—	—	—	—	—	—	—	—	43.4
RESEARCH AND DEVELOPMENT	3.1	3.8	4.2	4.3	—	6.8	7.4	8.5	11.3	13.3	13.9
MORTGAGE INSURANCE FUND	—	—	—	—	—	—	—	—	—	—	—
MISCELLANEOUS	2.3	4.3	4.9	9.3	8.7	0.5	6.1	11.5	20.0	25.7	42.9
TOTAL	20.9	27.2	39.3	43.9	62.4	83.9	130.0	114.7	241.2	323.3	523.7

Grants, Contributions and Subsidies 1977-1986 (in millions of dollars)

	1978	1979	1980	1981	1982	1983	1984	1985	1986	Grand Total
FIRST TIME HOMEBUYERS GRANTS	—	—	—	—	—	—	—	—	—	48.4
ASSISTED HOMEOWNERSHIP PROGRAM	34.8	33.1	29.0	17.1	13.6	7.4	4.2	0.9	1.4	208.9
ASSISTED RENTAL PROGRAM	17.7	19.5	25.0	29.7	32.3	36.8	40.9	33.5	47.4	296.8
CANADA RENTAL SUPPLY PLAN	—	—	—	—	1.2	5.4	15.1	15.4	23.2	60.3
CANADIAN HOMEOWNERSHIP STIMULATION PLAN	—	—	—	—	361.8	416.9	20.5	0.1	—	799.3
CANADA MORTGAGE RENEWAL PLAN	—	—	—	—	6.7	33.0	8.1	0.1	—	47.9
MORTGAGE RATE PROTECTION PLAN	—	—	—	—	—	—	2.2	0.3	0.2	2.7
PUBLIC HOUSING	183.1	258.4	254.4	301.0	380.4	362.3	406.5	467.7	429.0	3 523.5
NON-PROFIT AND COOPERATIVES	32.4	28.4	37.7	79.1	196.4	375.2	477.5	590.9	647.0	2 551.7
RURAL AND NATIVE HOUSING	—	10.7	13.6	23.8	23.3	35.7	50.7	129.9	69.3	357.0
URBAN RENEWAL	8.3	4.9	3.6	3.1	7.9	2.0	2.3	—	0.1	224.4
MUNICIPAL SEWAGE TREATMENT	105.2	94.8	64.9	38.2	13.3	6.3	2.4	2.2	2.9	653.9
RESIDENTIAL REHABILITATION 5 ASSISTANCE PROGRAM	89.0	97.1	106.8	125.7	135.2	182.8	193.5	156.4	103.5	1 294.7
CANADA HOME RENOVATION PLAN	—	—	—	—	37.0	173.8	25.1	0.1	—	236.0
EMERGENCY REPAIR PROGRAM	2.0	1.5	1.1	1.0	1.5	2.1	3.7	1.0	1.9	27.1
NEIGHBOURHOOD IMPROVEMENT PROGRAM	32.3	31.1	29.7	22.9	14.1	17.2	2.7	—	—	198.0
MUNICIPAL INCENTIVE GRANTS	45.8	35.1	16.2	3.3	2.5	—	—	—	—	141.8
COMMUNITY SERVICES										
CONTRIBUTIONS PROGRAM	—	0.2	86.2	208.5	87.3	15.3	3.6	—	—	401.1
HOME INSULATION GRANTS	47.3	77.9	212.9	62.0	—	—	—	—	—	443.5
RESEARCH AND DEVELOPMENT	12.8	13.9	15.4	22.1	21.6	23.1	20.5	19.2	23.8	264.4
MORTGAGE INSURANCE FUND	—	—	—	—	—	—	367.5	195.6	-7.5	555.6
MISCELLANEOUS	83.3	133.5	100.5	69.9	54.4	44.9	53.5	34.2	26.0	744.4
TOTAL	694.0	840.1	997.0	1 007.4	1 390.5	1 740.2	1 700.5	1 647.5	1 368.2	13 081.4

Sources: CMHC, *Housing in Canada* 1946-1970 (Ottawa 1970). All items to and including 1970. CMHC, *Annual Reports* 1971-1986. Total expenditures by year from 1971 to 1986; figures adjusted for any statements included in subsequent annual reports.

GLOSSARY

Glossary of Acronyms and Initials of Housing and Related Programs and Plans

AHOP* Assisted Home Ownership Program. A program which provided loans and subsidies to prospective homebuyers to help them purchase moderately priced housing. The program started in 1973 and ended in 1979.

ARP* Assisted Rental Program. A program which provided loans to builders for the production of moderately priced rental housing. The program started in 1973 and ended in 1979.

CHIP* Canadian Home Insulation Program. CMHC acted as the agent for Energy, Mines and Resources Canada in administering this program, which provided grants to homeowners and landlords towards the cost of insulating their dwelling units, in all parts of Canada except Prince Edward Island and Nova Scotia. The CHIP Program ended in March 1986.

CHOSP* Canada Home Ownership Stimulation Plan. A plan whereby grants of \$3,000 were made available to Canadians to purchase new and existing homes, provided the home was purchased or constructed before January 1984.

CHRP* Canada Home Renovation Plan. A plan which offered forgivable loans to homeowners to cover up to 30 per cent of the cost of improvements and repairs. It was aimed at creating jobs and upgrading housing. The plan ended in July 1983.

CMHC Canada Mortgage and Housing Corporation. Originally Central Mortgage and Housing Corporation, the name of the Corporation was changed in July 1979.

CMRP* Canada Mortgage Renewal Plan. A plan which assisted homeowners who faced financial difficulties resulting from high interest rates at the time of their mortgage renewal. The program was terminated at the end of 1983.

CORE Corporation-Owned Real Estate. Real estate holdings the Corporation manages on a day-to-day basis.

COSP* Canada Oil Substitution Program. CMHC administered that part of the program for Energy, Mines and Resources Canada which provided grants to homeowners and businesses to help them meet the cost of converting their heating systems from oil to other energy sources. The program ended in March 1986.

CROP Community Resources Organization Program. Under this program, CMHC gives grants to groups of professionals who offer advice and technical services to housing co-operative groups.

CRSP* Canada Rental Supply Plan. To stimulate the construction of new rental units in areas where there was a shortage of accommodation, owners of new rental projects received interest-free loans for up to 15 years. The plan ended in 1983.

CSCP* Community Services Contribution Program. A program established in 1979 to replace the Neighbourhood Improvement Program, the Municipal Infrastructure Program, and the Municipal Incentive Grant Program. It provided federal contributions to the provinces which allocated the money to support municipal expenditures on a wide range of services. This program was terminated in 1980, but funds continued to be advanced for commitments which had previously been made. All work had to be completed by the end of March 1984.

* No longer exists, but reference may be made to it from time to time.

F/P LAND Federal Provincial Land. An agreement between federal and provincial governments for the joint development of land. In such a venture, CMHC assumes 75 per cent of all development costs and the province 25 per cent.

GPM Graduated Payment Mortgage. A type of mortgage loan, introduced in 1979, in which monthly mortgage payments start at a relatively low level, increase gradually over ten years, then remain constant for the remainder of the amortization period.

HIL Home Improvement Loan. Under the NHA, insured loans are available from approved lenders for a wide variety of repairs, additions and alterations to permanent residences.

HIP* Home Insulation Program. As the agent for Energy, Mines and Resources Canada, CMHC administered this program in Nova Scotia and Prince Edward Island to provide grants for insulating housing.

HTIP Housing Technology Incentives Program. A program which provides grants to individuals and small companies to help with the costs of designing, developing, testing and demonstrating innovative ideas, products or methods related to housing.

IHP* Integrated Housing Plan. A 1944 to 1950 plan which encouraged builders to build homes for veterans at an agreed price. CMHC undertook to "buy back" any unsold houses.

ILM Index-Linked Mortgage. A type of mortgage loan financing available to co-operatives which provides low payments initially and subsequently increases by 2 per cent less than the national rate of inflation. Repayment periods are 30 years and, in some circumstances, 35 years.

IRL* Interest Reduction Loan. An arrangement by which a monthly loan was made by the Corporation to an AHOP borrower. The purpose was to reduce payments on the first year to 8 per cent. Subsequent payments were made in decreasing amounts in the following five years. Repayment began in the seventh year.

LD Limited Dividend (Housing). Under the limited dividend provisions of the NHA, loans were provided to limited dividend housing companies for the construction of rental accommodation for low-income families and senior citizens on condition that the return on their equity would be limited to 5 per cent.

LH* Low Cost Housing Program. An 1970 experimental program which provided assistance to low-income families to become homeowners. This program was replaced by the Assisted Homeownership Program.

MIF Mortgage Insurance Fund. A fund which is financed by the premiums paid by borrowers for mortgage loan insurance, and is the source from which claims are paid to lenders because of borrower defaults on the payment of mortgage.

MIG* Municipal Incentive Grant. Grants which were provided for municipalities to develop modest-size housing at medium density. The program was incorporated into the Community Services Contribution Program (CSCP) in 1979.

MIP* Municipal Infrastructure Program. A 1964 program which was a continuation of the Sewage Treatment Program expanded to provide loans for construction of storm trunk sewers and water-supply projects.

* No longer exists, but reference may be made to it from time to time.

MRPP Mortgage Rate Protection Program. A program whereby homeowners can buy security against a rise of between 2 and 12 per cent in mortgage rates by paying a fee of 1.5 per cent of the value of their mortgage to a maximum of \$1,050. Up to \$70,000 of the outstanding balance can be protected.

NHA National Housing Act. An Act passed by Parliament in 1944, the purpose of which was to improve housing and living conditions in Canada and stimulate employment in the years following the end of World War II. The NHA has been amended many times since then.

NIP* Neighbourhood Improvement Program. A program which made federal contributions and loans available to municipalities for the upgrading of neighbourhoods. Although the Program no longer exists, funds which were committed previously continue to be disbursed.

PRL* Payment Reduction Loan. A loan advanced to an AHOP borrower which was secured by an interest-bearing second mortgage. In the first year of home ownership, the loan was advanced at \$2.25 per \$1,000 of the first mortgage. In the following five years, the amount of the second mortgage advanced was gradually reduced to produce a 5 per cent increase in payments annually.

RIP Rental Insurance Plan. This plan introduced in 1948 guarantees a rental return to the entrepreneur in return for an annual insurance premium. Rents are fixed by agreement with CMHC.

RRAP Residential Rehabilitation Assistance Program. A program providing loans and grants to homeowners and landlords for the repair of substandard dwellings in designated areas.

STP* Sewage Treatment Program. A program established in 1961 by which loans and grants were available to provinces and municipalities for sewage and water-supply systems. It was replaced by the Municipal Infrastructure Program (MIP) in 1964. This program was then incorporated into the Community Services Contribution Program (CSCP) in 1979.

* No longer exists, but reference may be made to it from time to time.

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