



CENTRAL MORTGAGE AND HOUSING CORPORATION

ANNUAL
REPORT

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CENTRAL MORTGAGE AND HOUSING CORPORATION

A N N U A L
R E P O R T

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CENTRAL MORTGAGE AND HOUSING CORPORATION

Incorporated by Act of Parliament in 1945, (R.S.C. 1952, c.46), Central Mortgage and Housing Corporation is a Federal Crown corporation. Under the National Housing Act, 1954, and earlier Housing Acts, the Corporation is empowered to:

- ◆ Insure mortgage loans made on new housing, by banks, life insurance, trust and loan companies and other approved lenders;
- ◆ Provide guarantees to banks on loans made for home improvement, and guarantees to life insurance companies and private investors of returns from moderate-rental housing projects built by them;
- ◆ Make mortgage loans on low and moderate-rental housing projects and to prospective home owners unable to obtain loans from private NHA lenders;
- ◆ Determine lending values, prescribe minimum standards of construction and perform compliance inspections during construction for houses financed under NHA;
- ◆ Buy or sell insured mortgage loans and make loans to mortgage lenders on the security of mortgages and debentures;
- ◆ Participate with provincial governments in the development of serviced land for residential purposes and the construction of housing projects and, on behalf of the Federal Government, with municipalities in the acquisition and clearance of areas for urban redevelopment;
- ◆ Construct, own and manage housing projects on its own account, and on behalf of Federal Government departments and agencies;
- ◆ Encourage the development of better housing and sound community planning;
- ◆ Conduct housing research and research on mortgage financing.

The improvement of housing and living conditions is regarded as the main business of CENTRAL MORTGAGE AND HOUSING CORPORATION and all its organizational effort is directed to this objective.

1956 IN BRIEF REVIEW

- ◆ The year 1956 was a period of intense construction activity with total capital expenditures 22% greater than in the previous year. A major proportion of these expenditures was directed into the building of industrial and commercial plant in cities and into the expansion of power, communications and public services which support urban areas. The ascending scale of urban growth placed unusual demands upon the capital resources of the country and imposed a limit upon the funds available for new housing production.
- ◆ A record number of new dwelling units was completed, 135,700 as compared with the previous high of 127,929 set in 1955. The number of new units started declined but at 127,311 was second only to the record total of 138,276 units set in 1955. There were 68,579 units under construction at the end of the year.
- ◆ The millionth post-war housing unit was completed in September.
- ◆ The number of units for which loans were approved under the National Housing Act, 1954, decreased from 65,336 in 1955 to 41,283.
- ◆ Home improvement loan business under the National Housing Act reached an all-time high with banks reporting 30,380 loans for a total amount of \$29.7 million.
- ◆ There was an increase in the costs of housebuilding and in the price of residential land.
- ◆ The Corporation's operating profit for the year, after providing for income tax, amounted to \$869,304 as compared with \$1,449,788 in 1955.

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March 11, 1957

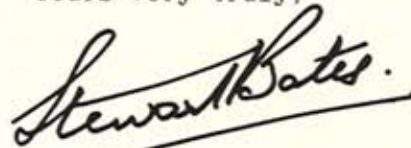
Honourable Robert Winters,
Minister of Public Works,
Ottawa, Canada.

Dear Mr. Winters:-

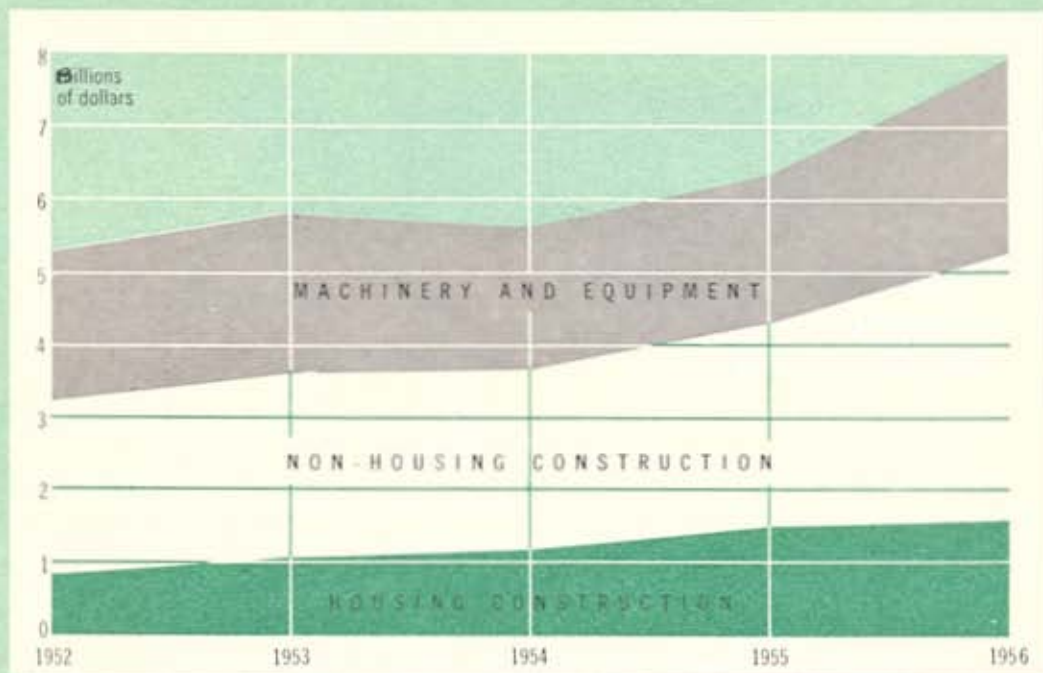
On behalf of the Board of Directors I have the honour to submit a statement of the accounts and a report of the activities of Central Mortgage and Housing Corporation for the fiscal year ended 31st December, 1956.

The members of the Board are appreciative of the co-operation received and service rendered by the staff during the past year and wish to express their thanks.

Yours very truly,

A handwritten signature in cursive script that reads "Stewart Bates." The signature is written in dark ink and is positioned above a horizontal line.

President.



CAPITAL EXPENDITURES, 1952-1956

CANADA'S HOUSING IN 1956

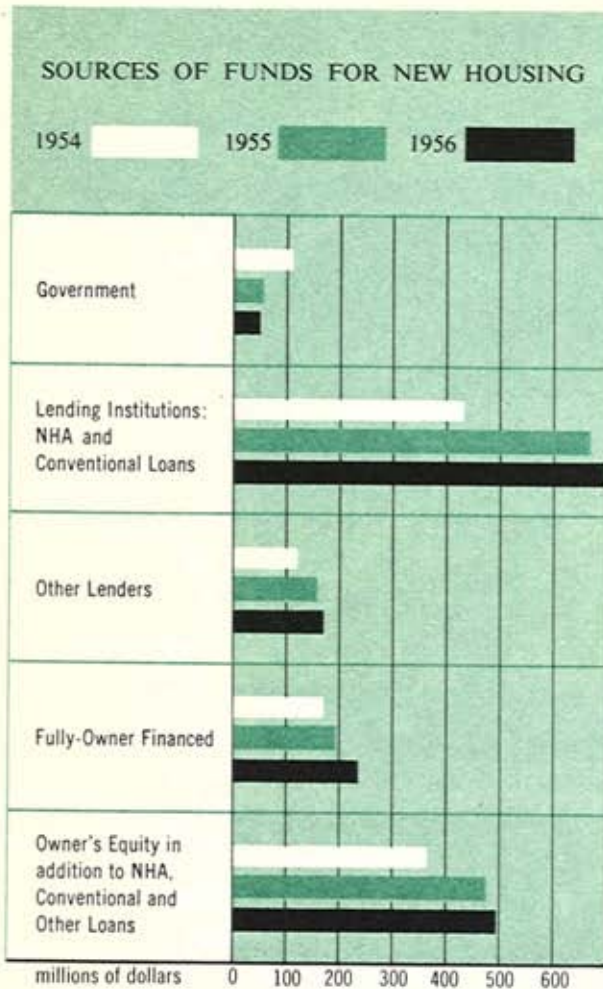
In a year of remarkable economic expansion Canadian cities continued to grow rapidly in population, in industrial enterprise and in housing. In 1956 the population of Canada increased by 400,000 and 135,700 housing units were completed. Though a larger quantity of housing was completed than in any previous year, there was a decline in the number of new houses started and in those awaiting completion at the end of the year.

This was a period of great construction activity with total capital expenditures 22% larger than in the previous year. A major proportion of these expenditures was directed into the building of industrial and commercial plant in cities and into the expansion of power, communications and public services which support urban areas. The ascending scale of urban growth placed unusual demands upon the capital resources of the country and imposed a limit upon the funds available for new housing production.

In March the interest rate on National Housing Act loans was raised from 5¼ to 5½ per cent. During the year there was a somewhat larger increase in the interest rate on conventional mortgage loans.

At the beginning of the year 79,100 uncompleted units had been carried over and contributed to the record number of completions, 7,771 more than in 1955. The number of new houses started went down from 138,276 to 127,311 and 68,579 have been carried over. This decline took place particularly in the fourth quarter when there was a significant reduction in the quantity of housing financed under the National Housing Act.

The number of units for which loans were approved under the Act decreased from 65,336 in 1955 to 41,283. Of this number 14,765 were financed by the banks, as compared with 33,301 in 1955. Other approved lenders financed 23,908 as compared with 29,883. The commitments of all lenders in National Housing Act insured loans was \$388 million. A large proportion of the new mortgages was approved in the early part of the year.



During the fourth quarter the number of loans from the banks was one-fifth of what it had been in the comparable period of 1955, and loans from other sources were one-third of the previous volume.

Outside the National Housing Act there was a small decline from 38,000 to 35,000 in the number of units financed by insurance companies and trust and loan companies. There was an increase in the number of units financed in other ways.

The National Housing Act, 1954, provides for a secondary source of housing funds through the sale of insured mortgage loans to private investors, such as pension funds. This may greatly extend the capital resources available to support housing, but it is to be expected that this secondary market will develop slowly. In 1956 the banks and other approved lenders under the Act sold mortgage loans to the value of \$49.6 million as compared with \$17.5 million in 1955.

There was some increase in the costs of house-building. As an example, the average cost per square foot of bungalows built under the National Housing Act rose from \$9.81 to \$10.22. The average price of

residential lots rose from \$1,819 to \$2,041. These increased costs may be viewed in relation ship with an increase of about 9% in the disposable incomes of Canadians. Throughout the year there was a continued strong demand for housing; more new houses were sold than in any previous year.

Amendments were made to the National Housing Act, 1954, on June 7 (1956 S.C. c. 9). To extend the Federal Government's aid to municipalities in undertaking urban redevelopment, Section 23 was amended to provide that blighted areas which are cleared may be used for appropriate purposes other than housing. Also, the Federal Government, instead of making grants on the completion of acquisition and clearance operations, may now share equally with a municipality in the process of assembling and disposing of redevelopment sites. Amendments were also made to Section 33 of the Act to enable the Federal Government to make grants to municipalities to support studies of housing conditions and urban redevelopment requirements. Some cities have already taken advantage of this provision and there has been an increasing public interest in discussions of urban redevelopment.

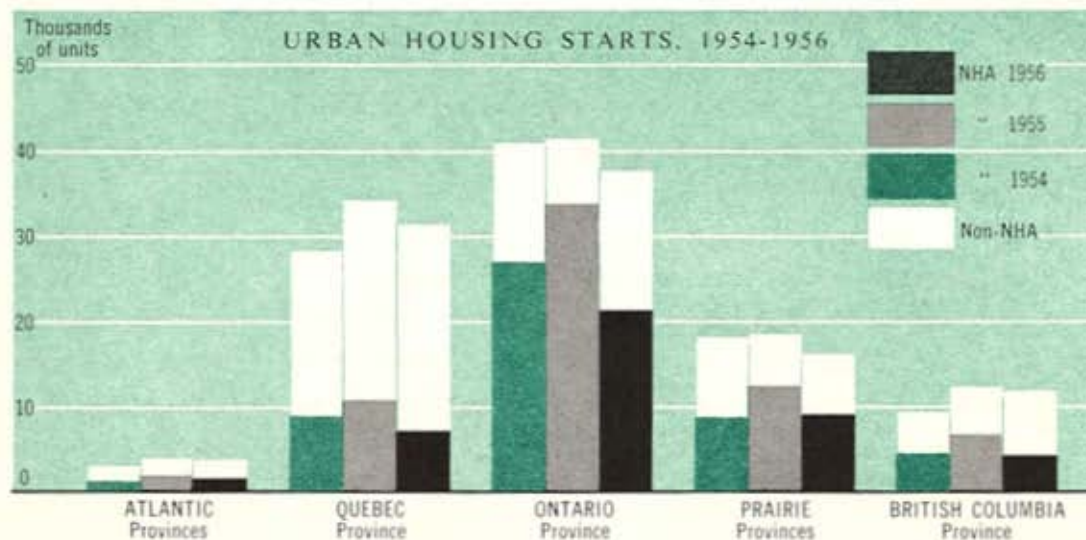
Section 30 of the Act was also amended to provide more liberal terms for Home Improvement Loans. The maximum amount of such loans was increased from \$2,500 to \$4,000, the maximum term extended to 10 years and provision made that such loans may be secured by mortgages.

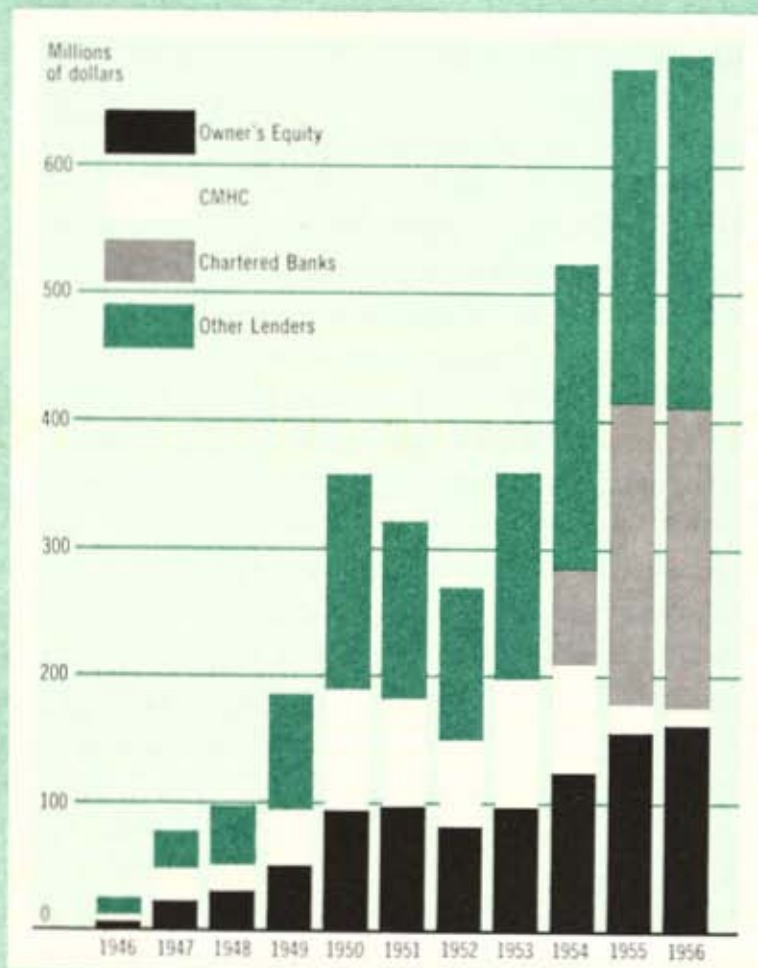
The quality of residential development in Canada depends upon the skill of individual housebuilders and upon the effectiveness of local arrangements for site planning and servicing of housing projects. During the year Central Mortgage and Housing Corporation, in collaboration with provincial and local officials, endeavoured to secure further improvements in the standards of residential planning and building. The Corporation also promoted improvements in house design and aided in the establishment of the Canadian Housing Design Council as an independent body devoted to this purpose.

One million new units have been built since the war, housing about a quarter of the population. The completion of the millionth post-war house in September provided an occasion to pay tribute to all who have had a part in this accomplishment.

During 1955 and 1956 the process of suburban expansion was strongly reinforced by the initial release of funds from the banks following upon the introduction of the National Housing Act, 1954. Their addition of \$614 million to the financing of Canadian housing has been a unique contribution.

Great demands are now being made upon financial and productive resources for enlarging the urban structure of Canada, for the installation of power, industrial plant and utilities. While this causes a temporary shortage of funds for housing, such continued urban growth leads to further expansion of housing. Meanwhile immigration may put new pressure upon the existing stock of housing and in a few years there will be a major increase in the population of marriageable age. To provide the Canadian people with a sufficient supply of well-designed, economical housing will place new demands upon all who contribute to the housebuilding industry.





INVESTMENT IN NEW HOUSING,
NATIONAL HOUSING ACTS, 1946-1956

REPORT OF OPERATIONS, 1956

National Housing Act lending in 1956 declined substantially from the record level reached in 1955. Undertakings-to-insure and loan commitments were issued by the Corporation for 41,283 housing units, a decrease of 36.8% from the 1955 total of 65,336 units. The aggregate amount of loans approved was \$407.1 million, a decrease of 33.8% from the 1955 amount of \$615.3 million (Tables 4 and 5).¹

Effective March 12, maximum interest rates for loans under the Act were increased (Order in Council P.C. 1956-466) by $\frac{1}{4}\%$, the rates reverting to their 1954 levels of $5\frac{1}{2}\%$ for home-owner, co-operative, home conversion, farm, rental housing and home improvement loans, $3\frac{3}{4}\%$ for loans on limited-dividend rental housing and $4\frac{3}{4}\%$ for employee rental housing built by primary industries.

An amendment to the Act during the year removed the lower limit of a home-ownership loan. Previously, in general, the loan could not be less than 70% of the lending value.

NHA
Section 4

NHA
Section 7

¹ All references to "Tables" are to tables in this report.

INSURED MORTGAGE LOANS

NHA
Sections 6, 7, 8

During the year lenders approved insured loans for 38,673 housing units under the Act. This was a reduction of 38.8% from 1955, varying from 40% in Ontario and British Columbia, and 35% in Quebec, to 30% in the Atlantic and Prairie provinces. The decline from 1955 on a quarterly basis was 22%, 17%, 44% and 72%, respectively. Banks approved loans for 38% of the total number of units, life insurance companies 53% and other lenders 9% (*CHS*—Tables 18 and 19).¹

The year's approvals included 26,611 units (69%) constructed by builders for sale to home owners, 8,662 units (22%) for home-owner applicants and 3,400 units (9%) for rental (*CHS*—Table 23). As in previous years, there was little demand for insured loans for the conversion of houses into multiple-family dwellings or for the construction of houses on farms.

The growth of new housing projects on the perimeter of urban centres continued to outrun the expansion of municipally installed services. As a result, project builders frequently made agreements with municipalities whereby they undertook to provide the services and recover the costs in the sale prices of their houses. This trend was reflected in higher loans. In the large subdivisions reviewed and accepted as suitable for residential construction under the Act, the percentage of lots providing piped sanitary services was 93.4% (52,000 lots) compared with 84.6% (33,700 lots) in 1955.

In 1956 the average NHA home-owner borrower or purchaser of a builder's house had an income of \$5,312. He was 33.9 years of age and had 2.5 dependents. He obtained a loan of \$10,352 on a property valued at \$12,259 by the Corporation. The total cost was estimated at \$14,163 including \$11,667 for construction, \$2,041 for land and \$455 for other items. The down payment was \$3,811 and the loan was amortized over 25 years with the monthly payment of principal, interest and taxes amounting to \$81.

The typical house had one storey with three bedrooms and a total livable floor area of 1,138 square feet. The lot had a frontage of 60 feet and was provided with sewer and water services. While the bungalow or one-storey house predominated, the popularity of the split-level continued to increase and this type exceeded the combined total of 1½-storey and 2-storey dwellings. The number of houses with livable floor areas over 1,000 square feet increased from 71% to 81% of the total (*CHS*—Tables 22, 26 and 50).

¹ All references to "CHS" are to *Canadian Housing Statistics*, 4th quarter, 1956.

The average ratio of mortgage payments plus municipal taxes to home-owners' incomes was 18.3% (18.6% in 1955). The National Housing Loan Regulations prescribed under the Act provide that where the ratio is greater than 23%, and the lender considers the borrower credit-worthy, the lender may approve such a borrower with the concurrence of the Corporation. In 1956, ratios were in excess of 23% for nine per cent of the borrowers (10% in 1955).

The average home-owner loan in 1956 was 84.4% (83.4% in 1955) of the Corporation valuation, and the average down payment was about 26.9% (21.9% in 1955) of the cost. Construction costs increased in 1956 by an average of 8.7%. Average land prices increased by 12.2% over 1955 and for single-family dwellings land comprised 14.6% of the total cost as against 14.2% in 1955.

The Mortgage Insurance Fund increased to \$22.1 million; the total amount of mortgages insured by the fund at the year-end was \$1,083 million. The first claim under the 1954 Act was received in December. Defaults in mortgage payments also resulted in acquisitions by lenders of three properties securing insured loans, the lenders electing to retain two of the properties rather than claim against the fund. The third property was acquired just at the year-end and the lender will likely claim against the fund early in 1957.

During the year 4,922 insured mortgages totalling \$49.6 million were sold by lenders bringing the total sales to 6,747 loans for \$67.6 million under the 1954 Act. Pension funds continued to comprise the most important segment of the purchasers, investing in 3,449 loans totalling \$34.2 million in 1956. The Corporation's own pension fund was among the purchasers (CHS—Table 25).

NHA
Section 10

NHA
Section 3

HOME IMPROVEMENT LOAN INSURANCE AND RENTAL HOUSING GUARANTEES

Amendments made to the Act and Regulations during the year increased the maximum home improvement loan for a single-family house from \$2,500 to \$4,000 and from \$1,250 to \$1,500 for each additional housing unit in the case of a multiple-family dwelling not exceeding four units. The maximum repayment term was extended from five to ten years and provision was made for mortgage security to be taken in addition to the borrower's promissory note. For loans in excess of \$4,000 and loans with a repayment term in excess of five years, the lender is required to take additional security. The lender may take additional security for loans over \$1,250 or with a repayment term longer than three years.

NHA
Section 24

A further change established the Home Improvement Loan Insurance Fund. Insurance fees paid in respect of home improvement loans are now funded and so shown in the Corporation's financial statements.

The highest level of home improvement loan business under Federal legislation was recorded during the year with banks reporting 30,380 loans for a total amount of \$29.7 million (24,705 loans for \$27.2 million in 1955) (Table 6). Total home improvement loan balances at the end of the year amounted to \$39.3 million and the maximum amount guaranteed by the Corporation was \$2.8 million. The balance in the Home Improvement Loan Insurance Fund was \$569,797 at the year-end after paying claims totalling \$11,420 during the year. There were 607 loans reported in arrears for 60 days or more at the year-end.

Structural alterations and repairs, plumbing, heating, interior decorating and additional rooms were the major improvement and repair classifications during the year (*CHS*—Table 28).

There was no demand for new rental guarantee contracts during the year and the number of dwelling units covered by existing contracts at the year-end was 21,150. By amendment to the Act during the year, a Rental Guarantee Fund was established to be credited with all premiums received, and charged with payments under rental guarantee contracts. There was considerable increase in the amount of claims paid, \$423,196 compared with \$38,477 in 1955. After paying these claims, the amount in the Rental Guarantee Fund was \$1.7 million.

LOANS BY THE CORPORATION

There was an increase in the number of loans to limited-dividend housing companies with 26 loans approved for 1,620 rental housing units as against nine loans for 1,419 units in 1955. About half the units were sponsored by charitable and non-profit organizations requiring no dividends and the other half by investors, rentals being set at a level to provide a dividend of five per cent on equity. The aggregate amount of the 26 loans was \$10.6 million.

Primary industries showed greater interest in loans available for the construction of rental housing for employees and six loans were approved for 290 units compared with one loan for 40 units in 1955. Copper mining companies in the Chibougamau area of Quebec and uranium companies in the Bancroft area of Ontario were the principal borrowers. The aggregate amount of the six loans was \$2.5 million.

Requests for NHA loans from co-operative groups and from veterans building under Part II of the Veterans' Land Act decreased. Mortgage financing was provided for 12 co-operative groups building 203 units (15 groups and 205 units in 1955) and 343 completion loan commitments to veterans (476 in 1955). From June onwards there was a marked increase in the demand for loans to home-owner applicants in smaller centres and loans for 375 units (13 units in 1955) were approved (*CHS—Table 23*).

NHA
Section 40

At the year-end 7,173 loans made by the Corporation were outstanding in the amount of \$175.5 million. Of these loans 27 or .37% were three months or more in arrears. There were no foreclosures or similar proceedings in respect of Corporation loans during the year.

JOINT LOANS

At the year-end the Corporation's outstanding share of joint loans made under earlier Housing Acts totalled \$240.6 million on 134,684 loans. Of these, 227 loans representing .17% of the total were reported three months or more in arrears. During the year action was taken by lenders to realize on the security of six properties through foreclosure or similar proceedings.

The lenders' share of joint loans at the end of 1956 was \$646.5 million and the maximum liability under the Pool Guarantee Accounts established under previous Housing Acts was \$59.5 million. Loss recoveries and profits exceeded claims paid during the year by \$824.29.

SALE AGREEMENTS AND SALE MORTGAGES

A total of 30,976 accounts resulting from the sale of Corporation houses to individuals on a deferred payment plan were under administration at the end of the year and of these 37 were in arrears for three months or more. Four agreements were cancelled during the year because of default in payment and the houses were resold without loss to the Corporation.

NHA
Section 39

LENDING VALUES, BUILDING STANDARDS AND COMPLIANCE INSPECTIONS

The Corporation is required to establish the lending value of the land and proposed construction offered as security for a loan under the Act. Twice yearly the Corporation surveys current land costs, material costs and wage rates in house building.

NHA
Section 7

NHA
Sections 7, 12

During the year, the Corporation's building standards for houses were again under constant review and as a result of experience in the field and meetings with various research bodies and national associations, extensive amendments were made. Building standards governing apartment buildings were issued in a completely revised edition at mid-year to become fully effective on January 1, 1957.

The Corporation is required to make at least four inspections during the period of construction of dwellings financed under the Act. These inspections are made to determine that work is carried out in reasonable conformity with the plans and specifications submitted by the borrower and in accordance with the prescribed standards of construction. Five or more inspections were made on each house during 1956 and a total in excess of 450,000 was carried out. The special on-call service which was introduced in 1955 to assist builders with construction during the winter was continued.

There was continued improvement in the quality of construction, major infractions occurring in less than 2% of the total units inspected.

Liaison between the Corporation and representatives of the house-building industry continued. Periodic meetings were held at head office and at the field offices of the Corporation with the various liaison committees established by the National House Builders' Association.

Submissions are received for the acceptance of new building materials and systems that may be used in housing financed under the Act or built under the supervision of the Corporation. Acceptability is determined by investigations of test data, examinations of representative samples and observations of performance. For technical examination of such submissions the Corporation continues to rely principally upon the Division of Building Research of the National Research Council and upon other governmental laboratories. Acceptances issued in 1956 totalled 516 as compared with 444 in 1955 and 237 in 1954.

CMHC Act
Section 40

PURCHASE AND SALE OF MORTGAGES BY THE CORPORATION

NHA
Section 11

CMHC Act
Section 28

The Corporation is empowered to buy and sell mortgage loans and to make loans to lenders on the security of such loans. During the year the Corporation sold 75 loans. There were no purchases.

URBAN REDEVELOPMENT AND FEDERAL-PROVINCIAL PROJECTS

During the year progress was made with respect to redevelopment undertakings for which grants had previously been authorized. In Regent Park South the City of Toronto acquired title to approximately 19 acres of the 26.53-acre site and cleared 11 acres. This project involves payment of a Federal grant not exceeding \$1,839,937.

NHA
Section 23

In the Regent Park North redevelopment project for the clearance of 42 acres, \$154,729 remained to be claimed by the City of Toronto at the year-end out of a total grant of \$1,362,000.

During 1956 the City of St. John's, Newfoundland, was engaged in the acquisition of title to properties in a substandard area of approximately five acres required for construction of 46 Federal-Provincial subsidized rental housing units. A Federal grant of \$15,000 was authorized in 1954 to assist in acquisition and clearance.

A Federal grant of \$2,467,587 to the City of Montreal, to aid in the acquisition and clearance of some 20 acres of blighted land, was authorized.

FEDERAL-PROVINCIAL PROJECTS

During the year Federal-Provincial agreements were made for 520 dwelling units in six rental housing projects and 595 lots in three land assembly projects. At the year-end total agreements covered 5,928 dwelling units in 50 rental housing projects and 13,469 lots in 34 land assembly developments (Table 7).

NHA
Section 36

Of the total rental housing units under agreement, the full investment of the Federal-Provincial partners will be recovered on 2,846 housing units, of which 1,495 were completed at the end of the year. Long-term amortization and low interest rates result in moderate rentals. Applicants for these housing units declare their incomes and only those earning less than five times the rental are eligible; they may remain in the project until their income exceeds six times the rental. Tenants' incomes are reviewed annually.

For the other 3,082 dwelling units authorized to the end of 1956, rentals vary with income and composition of the tenant families. The average subsidy per unit per month required in the operation of 1,622 completed dwelling units in 1956 was about \$9.75, the Federal Government share being about \$7.31.

Of the total land assembly projects under agreement at the year-end, 19 projects providing 5,339 lots were completed and 4,210 lots were sold. Twelve projects to provide 6,519 lots were under development and two projects totalling 558 lots were authorized but not yet started. In addition 5,081 acres of vacant land have been acquired for future development. In 1956 a total of 839 lots were developed and 1,038 lots were sold.

Under rental housing agreements, 714 dwellings were started and 141 completed as compared with 122 and 197, respectively, in 1955. At Toronto, construction started on 288 units of the 733-unit Regent Park South redevelopment project. Three of the five 14-storey apartment buildings were under construction at the year-end. Also in Toronto, construction started on 426 units of the 1,081-unit Lawrence Heights project. At Hamilton, Ontario, where the Federal-Provincial partnership had agreed to relocate and renovate 450 war workers' houses, contracts were awarded during the year for work in connection with 260 of these units. Construction also started on projects in Saint John, New Brunswick, and Brockville and Windsor, Ontario.

REAL ESTATE MANAGEMENT AND CONSTRUCTION OPERATIONS

NHA
Section 37

The Corporation constructs, owns and manages housing and other real estate. In addition, the construction of housing and related buildings and services is undertaken for Federal Government departments and agencies. In some instances management services are also provided.

The Corporation continued to manage veterans' rental houses constructed by the Corporation in previous years and real estate acquired from other sources. Included in the latter group are houses built by Wartime Housing Limited and by Housing Enterprises of Canada Limited, defence workers' houses purchased under guarantees to builders, houses re-possessed because of default of loans or sales, the Laurentian Terrace in Ottawa, and unsold properties in the Town of Ajax, Ontario (Table 8).

A summary of rental properties under management in 1956, with comparative figures for 1955, follows:

	1956	1955
Number of dwellings under management		
At beginning of year	16,574	17,642
At end of year	15,104	16,574
Rental Revenue		
Total (\$000)	8,234	8,505
Per Unit (\$)	520	497
Operating Expenses, Excluding Administration		
Total (\$000)	3,102	2,927
Per Unit (\$)	196	171

Rental arrears at the end of the year amounted to \$26,622, representing .33% of the total rentals receivable. Of this amount \$24,248 was arrears for one month only.

Payments in lieu of taxes on Corporation-owned houses were made to municipalities in the amount of \$1.5 million. During the year agreements were renegotiated with 16 municipalities to permit higher payments in lieu of taxes.

NHA
Section 37

There were 57 fires reported resulting in repair costs of \$25,949, an average fire loss of \$1.64 per housing unit.

During the year 1,676 vacant housing units were allocated for rental to qualified applicants on Corporation waiting lists. In some projects the renting of units to non-veterans was authorized providing applications were not received from veterans. Veterans occupied 95% of all housing units.

In 1956 a total of 2,380 Corporation-owned housing units was made available for sale to tenants to bring to 45,140 the number placed on sale. Of these units 1,574 were sold during the year for an aggregate price of \$7.9 million. Total sales to the end of 1956 numbered 43,428 units for an aggregate price of \$153.2 million.

No new projects to expand the facilities and services in Ajax, Ontario, were undertaken by the Corporation in 1956. A public tender call was made for sale of most of the Corporation's holdings but no satisfactory bids were received.

Builders acquired 71 acres of land for residential construction. Fifty-six feet of commercial frontage and 4.9 acres of industrial land were sold.

During the year the Corporation sold the water pumping plant to the Town of Ajax. The sewage disposal plant and 33 acres of land to be used for municipal purposes were conveyed to the town.

NHA
Section 37

At Gander, Newfoundland, where the Corporation is cooperating with the Federal Department of Transport and the municipality in the development of a townsite, 226 rental housing units were completed and occupied during the year and 20 houses remained to be completed. The Department of Transport is responsible for the design and installation of municipal services while the Corporation's activities include townsite planning, sale of residential and commercial land, and construction and administration of rental housing.

CMHC Act
Section 29

The Corporation carried out construction of married quarters and schools for the Department of Public Works and Atomic Energy of Canada Limited (Table 10).

At the beginning of the year 1,280 housing units for armed services personnel were under construction and 2,064 were under contract. Contracts for 1,320 additional units were awarded during the year and 966 units were completed.

Fifty-five contracts for school construction required by the Department of National Defence were awarded prior to 1956 and work on 43 contracts was completed. During the year 18 additional contracts were awarded and nine were completed.

Further development of the townsite at Camp Gagetown took place. By the end of the year, the bulk of municipal services had been installed and 60 housing units had been completed. An additional 808 units and three schools were under contract and tenders were called for a further 191 units.

Under an agreement entered into with the Department of Public Works, 72 houses were under contract, 58 at Whitehorse, Yukon Territory, and 14 at Kitimat, British Columbia, for rental to Federal Government employees.

Eighty housing units were under construction for Atomic Energy of Canada Limited at Deep River, Ontario, at the beginning of the year and 34 housing units were completed.

As agent of the Department of Defence Production, the Corporation supervised management of 115 housing units for defence workers at Renfrew, Ontario, and Sorel, Quebec.

HOUSING DESIGN AND COMMUNITY PLANNING

The Corporation reviews subdivision proposals to ensure that proposed layouts follow sound planning practice and contribute to the orderly development of Canadian communities. Approximately 200 large subdivision proposals comprising 56,000 lots were reviewed.

For the assistance of land developers seeking NHA acceptance of subdivision layouts, the Corporation, after consultation with provincial and municipal planning authorities, published a guide outlining suggested minimum standards.

NHA
Section 32

A large part of the Corporation's architectural and planning work was for the programme of permanent married quarters for the Department of National Defence. Public housing projects were also designed for Regent Park South and Lawrence Heights in Toronto and for St. John's, Newfoundland. Seventeen land assembly and rental projects were designed.

A preliminary survey and town development plan were undertaken for Fort Smith, the administrative headquarters of the Northwest Territories, and the new town of Frobisher Bay on Baffin Island was planned.

In co-operation with the Department of Public Works, a town plan was prepared for the relocation of Aklavik and housing units are being designed to meet special conditions in the new town.

NHA
Section 32

A draft zoning plan and by-laws were prepared for the new townsite at Gander, Newfoundland, and an interim zoning plan was prepared for the Local Improvement District of Deep River. Planning for an additional 300 housing units at Deep River was completed and the design of a large hostel was undertaken.

AIDS TO PLANNING AND HOUSING DESIGN

Federal and provincial participation in urban redevelopment studies increased with the growing interest of municipalities in the clearance of blighted areas. Federal Government grants to assist in such studies were made to Saint John, New Brunswick, and Halifax, Nova Scotia, and to the University of Manitoba.

NHA
Section 33

The Community Planning Association of Canada received grants for a broad educational programme and specifically to provide information with regard to the redevelopment of Canadian cities and the elimination of blight.

Thirteen candidates were given fellowships for professional training in community planning at Canadian universities. The schools of planning at the University of Toronto, University of British Columbia, McGill University and the University of Manitoba were again given grants in support of planning courses.

The Corporation assisted in the establishment of the Canadian Housing Design Council as an independent body devoted to the promotion of improved design.

The booklet "Choosing a House Design" was prepared and published by the Corporation. "Principles of Small House Grouping", a booklet offering suggestions to builders on the problem of group housing design, was published and given initial distribution. The leaflet "Typical Block and Lot Grading" was published for use of builders.

NHA
Section 32

Sales of working drawings from the series of house design books in use in 1956 dropped to 8,852 sets from the 1955 record level of 12,374 sets. Additional house designs were received from architects during the year and a new book illustrating these designs will be available early in 1957.

HOUSING AND MORTGAGE RESEARCH

The assembly of information on housing and in associated fields was expanded during 1956. This information is made available to the public by the Corporation and its analysis assists in the formulation of housing policy.

Wider circulation of information relating to housing finance and the mortgage market generally was achieved by presenting the annual review of developments in this field in the quarterly report "Canadian Housing Statistics".

Estimates of the outlook for house-building activity were provided for the White Paper on "Private and Public Investment in Canada, Outlook, 1956" and the subsequent mid-year review.

The Corporation published its brief to the Royal Commission on Canada's Economic Prospects under the title "Housing and Urban Growth in Canada".

Since 1948, information on current house-building activity has been obtained by surveys undertaken jointly by the Corporation and the Dominion Bureau of Statistics. Special surveys conducted during 1956 covered second mortgage financing on new dwellings built under the National Housing Act, and costs of furnishings, household equipment and other expenditures associated with the purchase of new homes. Other surveys, such as those relating to vacancies and rents in apartment dwellings and the total mortgage lending activities of lending institutions, were continued in 1956.

Comprehensive information is being assembled on cities and towns of over 5,000 population and fringes of metropolitan and major urban areas. This includes figures on house construction, housing stock and population, and information on wages, employment, industry, and municipal finances and services (Table 9).

ORGANIZATION AND STAFF

The Board of Directors approved the retaining of management advisory services to review the Corporation's methods and procedures. The Board also approved a training programme for personnel.

At the end of the year the staff of the Corporation numbered 2,243 as compared with 2,283 at the end of 1955.

Construction was started on an office building for the combined staffs of the Ontario Regional Office and North York Branch Office. A new branch office was established at Greenfield Park near Montreal and at the year-end the field organization comprised five regional offices, 52 branch offices, 11 loans offices and three rental offices.

A C C O U N T S

The Auditors' Report and the financial statements of the Corporation are shown on Pages 24 to 36 with comparisons for the previous year.

The gross income of the Corporation was \$33,556,900 (\$34,262,400 in 1955). Net income transferred to the Reserve Fund after providing for income tax was \$869,300 (\$1,449,800 in 1955). The amount transferred from the Reserve Fund to the credit of the Receiver General, after establishing the proceeds from properties sold, was \$5,941,100 (\$6,495,400 in 1955). Total assets of the Corporation, including assets of the Mortgage Insurance, Home Improvement Loan Insurance and Rental Guarantee Funds, increased by \$1,639,300 from \$680,723,400 to \$682,362,700

CMHC Act
Section 30

A U D I T O R S ' R E P O R T

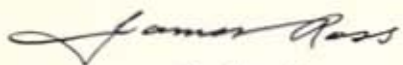
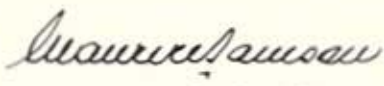
AUDITORS' REPORT
TO THE MINISTER OF PUBLIC WORKS:

We have examined the attached financial statements of Central Mortgage and Housing Corporation for the year ended December 31 1956 and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we have considered necessary in the circumstances.

In our opinion, proper books of account have been kept and the financial statements of the Corporation were prepared on a basis consistent with that of the preceding year and are in agreement with the books.

The transactions of the Corporation that have come under our notice have been, in our opinion, within the powers of the Corporation.

In our opinion, the attached financial statements are properly drawn up so as to give a true and fair view of the state of the Corporation's affairs as at December 31 1956 and of the results of its operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books of the Corporation.

 C.A.  C.A.
of the firm of the firm
Price Waterhouse & Co. Chartré, Samson, Beauvais,
Bélair & Cie

Ottawa, February 15 1957.

FINANCIAL STATEMENTS

DECEMBER 31 1956

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Assets of the Mortgage Insurance, Home Improvement Loan Insurance and Rental Guarantee Funds

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CENTRAL MORTGAGE AND HOUSING CORPORATION

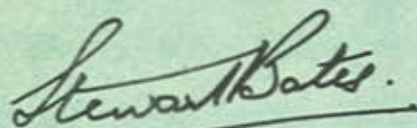
A S S E T S	1956	1955
Cash	\$ 2,448,234	\$ 3,550,056
Government of Canada short term securities, at approximate market value	7,962,760	4,975,142
Accounts receivable, less allowance of \$37,352 for doubtful accounts	379,846	355,161
Expenditures recoverable from Provincial Governments under Federal-provincial Agreements	858,306	290,096
Due from the Minister of Public Works on current account	646,192	300,674
Loans under the Housing Acts, including \$1,820,774 interest accrued or receivable	417,910,886	426,048,238
Agreements for Sale and Mortgages arising from sales of properties, including \$390,517 accrued interest	99,458,031	99,696,244
Advances to Municipalities and others on deferred repayment terms, including \$22,718 accrued interest	3,301,442	3,549,278
Real Estate, including business premises—at cost or at values placed by the Board of Directors on properties acquired in 1948 from Wartime Housing Limited and War Assets Corporation, less \$16,584,521 accumulated depreciation	92,156,745	99,028,391
Corporation's share in the joint ownership of Real Estate under Federal-provincial Agreements	31,321,228	28,046,986
Office furniture and sundry equipment, less \$924,573 accumulated depreciation	577,335	612,730
Government bonds received as security deposits from contractors and others	622,250	380,300
Other assets	293,946	294,338
	<u>\$657,937,201</u>	<u>\$667,127,634</u>
Assets of the Mortgage Insurance, Home Improvement Loan Insurance and Rental Guarantee Funds	24,425,511	13,595,795
	<u>\$682,362,712</u>	<u>\$680,723,429</u>

BALANCE SHEET — DECEMBER 31 1956

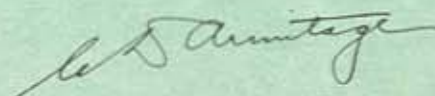
(WITH COMPARATIVE FIGURES FOR 1955)

STATEMENT I

LIABILITIES	1956	1955
Accounts payable and accrued charges	\$ 1,579,576	\$ 1,505,906
Contractors' holdbacks, and deposits from contractors and others	7,503,897	5,471,404
Unearned fees, rentals, and payments received on sales of Real Estate in process of execution	735,725	1,053,037
Employees' Retirement Fund	77,122	75,458
Reserve for Purchase Guarantees	58,123	58,123
Due to the Minister of Public Works for profits (net) in respect of loans, guarantees and other commitments under the Housing Acts	45,361	(526)
Due to the Receiver General in respect of the excess in Reserve Fund over statutory limitation	5,941,099	6,495,401
Estimated income tax less instalments paid	235,616	756,641
Borrowings from the Government of Canada, evidenced by debentures of the Corporation:		
For lending under the Housing Acts, including \$5,049,267 accrued interest	405,549,267	411,063,130
For acquisition and construction of Real Estate under Federal-provincial Agreements, including \$762,785 accrued interest	32,138,483	28,756,575
For acquisition and construction of Real Estate, including \$1,593,378 accrued interest	105,227,014	109,556,941
Surplus arising from valuation of properties acquired in 1948 from Wartime Housing Limited and War Assets Corporation	5,428,528	6,723,497
Unrealized profits on Real Estate sold on deferred payment terms	63,417,390	65,612,047
Capital, authorized and fully paid by the Government of Canada	25,000,000	25,000,000
Reserve Fund	5,000,000	5,000,000
	<u>\$657,937,201</u>	<u>\$667,127,634</u>
Reserves for Mortgage Insurance, Home Improvement Loan Insurance and Rental Guarantees	24,425,511	13,595,795
	<u>\$682,362,712</u>	<u>\$680,723,429</u>



President



Chief Accountant

STATEMENT OF INCOME AND EXPENDITURE

INCOME

Interest earned on loans under the Housing Acts	
Less: Interest on borrowings	
Property Rentals	
Less: Property Expenses—	
Interest on borrowings	
Repairs, maintenance and other expenses	
Payments to municipalities in lieu of taxes and for services	
Depreciation on real estate and sundry equipment	
Interest earned on Corporation's share in projects under Federal-provincial agreements	
Less: Interest on borrowings	
Interest earned on agreements for sale and mortgages	
Less: Interest on borrowings	
Application fees earned on insured mortgage loans	
Fees earned for services rendered to Government agencies	
Net profits realized on dispositions of real estate acquired by capital expenditure	
Miscellaneous	

ADMINISTRATIVE EXPENDITURE

Salaries	
Pension Fund, group and unemployment insurance and medical examinations	
Directors' fees and expenses	
Auditors' fees and expenses	
Legal fees and expenses	
Examination fees paid to Approved Lenders	
Information services	
Office supplies and expenses	
Rental and expenses of administrative premises	
Telephone, telegraph and teletype	
Travel, moving expenses and use of employee-owned automobiles	
Interest allowed on sundry deposits	
Depreciation on business premises	
Depreciation on office furniture and sundry equipment	
Miscellaneous	

INCOME LESS EXPENDITURE FOR THE YEAR BEFORE INCOME TAX
Deduct: Estimated Income Tax

NET INCOME—TRANSFERRED TO RESERVE FUND

FOR THE YEAR ENDED DECEMBER 31 1956

STATEMENT II

(WITH COMPARATIVE FIGURES FOR 1955)

1956			1955	
\$16,340,368			\$16,602,320	
<u>12,897,336</u>	\$ 3,443,032		<u>13,021,785</u>	\$ 3,580,535
8,843,479			9,118,375	
\$1,896,746				
1,931,142			\$2,029,722	
1,606,587			1,805,242	
<u>2,426,482</u>			1,558,418	
7,860,957	982,522		<u>2,559,716</u>	
1,140,837			7,953,098	1,165,277
<u>1,008,092</u>	132,745		1,053,033	
4,765,486			<u>929,100</u>	123,933
<u>769,288</u>	3,996,198		4,723,787	
			<u>734,470</u>	3,989,317
	1,844,188			2,259,491
	369,725			316,606
	72,628			43,102
	<u>180,155</u>			<u>145,729</u>
	11,021,193			11,623,990
5,918,603			5,493,054	
821,114			896,805	
6,767			7,851	
27,410			28,699	
11,631			7,261	
176,436			184,302	
36,069			31,165	
430,407			454,111	
493,078			489,183	
131,221			133,508	
658,362			631,368	
142,044			67,427	
132,630			62,164	
136,436			141,878	
<u>198,681</u>	9,320,889		<u>185,426</u>	8,814,202
	1,700,304			2,809,788
	<u>831,000</u>			<u>1,360,000</u>
	<u>\$ 869,304</u>			<u>\$ 1,449,788</u>

RESERVE FUND FOR THE YEAR

Balance, January 1	
Add:	
Net Income for the year	
Adjustments to prior years' Net Income	
Profits realized on sales of properties acquired from Wartime Housing Limited and War Assets Corporation	
Deduct:	
Excess over statutory limitation—transferred to the credit of the Receiver General	
Balance, December 31	

LOANS UNDER THE HOUSING ACTS FOR

	<u>Balances December 31 1955</u>	
	<u>Number of Loans Outstanding</u>	<u>Value</u>
<i>Joint Loans (Corporation's Share)</i>	139,650	\$257,592,808
<i>Uninsured Corporation Loans</i>		
Limited-dividend Housing Companies	69	35,370,459
Mining, Lumbering, Logging and Fishing Industries	8	920,617
Builders and Home Owners	5,755	40,690,534
Builders and Others, under Rental Guarantee Contracts	585	86,071,488
	<u>6,417</u>	<u>163,053,098</u>
<i>Insured Corporation Loans</i>		
Builders and Home Owners	372	4,412,143
	<u>146,439</u>	<u>\$425,058,049</u>

AGREEMENTS FOR SALE AND MORTGAGES ARISING FROM SALES OF

	<u>Balances December 31 1955</u>	
	<u>Number of Accounts Outstanding</u>	<u>Value</u>
<i>Agreements for Sale</i>	25,550	\$77,675,569
(Converted to Mortgages during the year)		
<i>Mortgages</i>	5,236	21,632,695
(Converted from Agreements for Sale during the year)		
	<u>30,786</u>	<u>\$99,308,264</u>

ENDED DECEMBER 31 1956

STATEMENT III

(WITH COMPARATIVE FIGURES FOR 1955)

1956		1955	
	\$ 5,000,000		\$ 5,000,000
\$ 869,304		\$1,449,788	
		111,982	
<u>5,071,795</u>	<u>5,941,099</u>	<u>4,933,631</u>	<u>6,495,401</u>
	10,941,099		11,495,401
	<u>5,941,099</u>		<u>6,495,401</u>
	<u>\$ 5,000,000</u>		<u>\$ 5,000,000</u>

THE YEAR ENDED DECEMBER 31 1956

STATEMENT IV

Number of New Loans	Advances and Other Charges during 1956	Number of Loans Paid in Full	Repayments during 1956	Balances December 31 1956	
				Number of Loans Outstanding	Value
24	\$ 346,192	4,990	\$17,370,866	134,684	\$240,568,134
18	11,280,660		2,116,677	87	44,534,442
1	289,891		117,603	9	1,092,905
32	3,186,945	109	5,134,021	5,678	38,743,458
	6,501,156	2	9,036,969	583	83,535,675
<u>51</u>	<u>21,258,652</u>	<u>111</u>	<u>16,405,270</u>	<u>6,357</u>	<u>167,906,480</u>
522	5,929,284	78	2,725,929	816	7,615,498
<u>597</u>	<u>\$27,534,128</u>	<u>5,179</u>	<u>\$36,502,065</u>	<u>141,857</u>	<u>\$416,090,112</u>
			Interest Accrued or Receivable		1,820,774
					<u>\$417,910,886</u>

PROPERTIES FOR THE YEAR ENDED DECEMBER 31 1956

STATEMENT V

Number of New Accounts	Sales, Transfers and Other Charges during 1956	Number of Accounts Paid in full	Payments during 1956	Balances December 31 1956	
				Number of Accounts Outstanding	Value
7	\$ 7,846,693	830	\$13,107,013	24,221	\$70,646,269
(506)	(1,768,980)				
1,189	9,400,886	176	4,381,316	6,755	28,421,245
506	1,768,980				
<u>1,196</u>	<u>\$17,247,579</u>	<u>1,006</u>	<u>\$17,488,329</u>	<u>30,976</u>	<u>\$99,067,514</u>
			Accrued Interest		390,517
					<u>\$99,458,031</u>

REAL ESTATE FOR THE YEAR

	<u>Balances</u> <u>December 31 1955</u>		<u>Additions and Transfers</u> <u>during 1956</u>	
	<u>Units</u>	<u>Amount</u>	<u>Units</u>	<u>Amount</u>
<i>Business Premises for Corporation Use . . .</i>	<u>36</u>	<u>\$ 3,066,581</u>	<u>—</u>	<u>\$ 197,550</u>
<i>Rental Housing</i>				
Warworkers' Houses	1,152	602,635	(1)	4,754
Servicemen's Houses				
1947 and prior Programmes	1,468	4,404,000	(1)	(3,000)
1948 and 1949 Programmes	11,850	83,488,126		52,122
Multiple Dwellings	623	5,364,918		
Housing acquired from Limited-dividend Housing Companies:				
Single Houses	242	1,881,646		
Multiple Dwellings	1,101	8,488,961		2,353
Garages	232			
Pembroke Housing Project	49	509,927	1	8,619
Gander Townsite Development	130	2,267,760	96	824,254
	<u>16,847</u>	<u>107,007,973</u>	<u>95</u>	<u>889,102</u>
<i>Housing Acquired under Guarantee</i>				
<i>Agreements</i>	<u>15</u>	<u>140,202</u>	<u>—</u>	<u>1,371</u>
<i>Ajax Industrial Townsite</i>				
Rental Housing	236	1,451,605		
Other Properties	75	1,937,986		65,468
	<u>311</u>	<u>3,389,591</u>	<u>—</u>	<u>65,468</u>
<i>Other Real Estate</i>				
Vacant Land		378,763		19,438
Miscellaneous	31	113,191	7	85,259
	<u>31</u>	<u>491,954</u>	<u>7</u>	<u>104,697</u>
	<u>17,240</u>	<u>\$114,096,301</u>	<u>102</u>	<u>\$1,258,188</u>

CORPORATION'S SHARE IN THE JOINT OWNERSHIP OF REAL
FOR THE YEAR ENDED

	<u>Balances</u> <u>December 31 1955</u>	<u>Additions and Transfers</u> <u>during 1956</u>
Rental Housing Projects	\$22,246,790	\$3,003,732
Land Assembly Projects	5,907,150	897,061
Expenditures under Preliminary Agreements .	5,702	(2,390)
	<u>\$28,159,642</u>	<u>\$3,898,403</u>

Dispositions during 1956

Balances December 31 1956

<u>Units</u>	<u>Amount</u>	<u>Units</u>	<u>Amount</u>	<u>Accumulated Depreciation and Amortization</u>	<u>Net Book Value</u>
4	\$ 8,778	32	\$ 3,255,353	\$ 324,492	\$ 2,930,861
354	38,698	797	568,691		568,691
418	1,254,000	1,049	3,147,000	915,617	2,231,383
685	4,604,974	11,165	78,935,274	11,292,162	67,643,112
		623	5,364,918	1,070,116	4,294,802
		242	1,881,646	410,109	1,471,537
		1,101 } 232 }	8,491,314	1,855,962	6,635,352
		50	518,546	14,211	504,335
		226	3,092,014	114,443	2,977,571
<u>1,457</u>	<u>5,897,672</u>	<u>15,485</u>	<u>101,999,403</u>	<u>15,672,620</u>	<u>86,326,783</u>
2	19,157	13	122,416	5,517	116,899
41	405,599	195	1,046,006	247,596	798,410
4	183,169	71	1,820,285	284,012	1,536,273
<u>45</u>	<u>588,768</u>	<u>266</u>	<u>2,866,291</u>	<u>531,608</u>	<u>2,334,683</u>
	11,395		386,806	28,784	358,022
9	87,453	29	110,997	21,500	89,497
9	98,848	29	497,803	50,284	447,519
<u>1,517</u>	<u>\$6,613,223</u>	<u>15,825</u>	<u>\$108,741,266</u>	<u>\$16,584,521</u>	<u>\$92,156,745</u>

ESTATE UNDER FEDERAL-PROVINCIAL AGREEMENTS
DECEMBER 31 1956

STATEMENT VII

Dispositions during 1956

Balances December 31 1956

	<u>Amount</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
\$275,436	\$24,975,086	\$230,911	\$24,744,175
227,158	6,577,053		6,577,053
3,312			
<u>\$505,906</u>	<u>\$31,552,139</u>	<u>\$230,911</u>	<u>\$31,321,228</u>

ASSETS OF THE MORTGAGE INSURANCE, HOME IMPROVEMENT
DECEMBER

(WITH COMPARATIVE

	<i>Mortgage Insurance Fund</i>	
	<u>1955</u>	<u>1956</u>
Cash	\$ 891,739	\$ 340,730
Securities issued or guaranteed by the Government of Canada, at amortized cost	10,758,692	21,519,684
Approximate market values—		
Mortgage Insurance Fund	\$20,189,500	
Home Improvement Loan Insurance Fund	519,000	
Rental Guarantee Fund	<u>1,541,000</u>	
	<u>\$22,249,500</u>	
Accrued Interest	<u>134,078</u>	<u>285,414</u>
	<u>\$11,784,509</u>	<u>\$22,145,828</u>

RESERVES FOR MORTGAGE INSURANCE, HOME IMPROVEMENT LOAN INSURANCE

	<i>Reserve for Mortgage Insurance</i>		
	<u>Total to December 31 1955</u>	<u>Year 1956</u>	<u>Total to December 31 1956</u>
Fees and premiums received	\$11,627,100	\$ 9,839,746	\$21,466,846
Net income from securities	157,409	521,573	678,982
Recoveries on claims paid	<u>11,784,509</u>	<u>10,361,319</u>	<u>22,145,828</u>
Deduct:			
Claims paid	_____	_____	_____
Loss on sale of securities	_____	_____	_____
Legal expenses	_____	_____	_____
	<u>\$11,784,509</u>	<u>\$10,361,319</u>	<u>\$22,145,828</u>

Mortgage insurance in force	\$1,083,000,000
Amount insured in respect of Home Improvement loans	\$ 2,815,000
Current year's rentals covered by Rental Guarantee contracts	\$ 16,000,000

LOAN INSURANCE AND RENTAL GUARANTEE FUNDS

STATEMENT VIII

31 1956

FIGURES FOR 1955)

<i>Home Improvement Loan Insurance Fund</i>		<i>Rental Guarantee Fund</i>		<i>Totals</i>	
<u>1955</u>	<u>1956</u>	<u>1955</u>	<u>1956</u>	<u>1955</u>	<u>1956</u>
\$273,682	\$ 17,231	\$(274,818)	\$ 64,859	\$ 890,603	\$ 422,820
	545,307	1,795,159	1,632,608	12,553,851	23,697,599
	<u>7,259</u>	<u>17,263</u>	<u>12,419</u>	<u>151,341</u>	<u>305,092</u>
<u>\$273,682</u>	<u>\$569,797</u>	<u>\$1,537,604</u>	<u>\$1,709,886</u>	<u>\$13,595,795</u>	<u>\$24,425,511</u>

AND RENTAL GUARANTEES FOR THE YEAR ENDED DECEMBER 31 1956

<i>Reserve for Home Improvement Loan Insurance</i>			<i>Reserve for Rental Guarantees</i>			<i>Totals</i>
<i>Total to December 31 1955</i>	<i>Year 1956</i>	<i>Total to December 31 1956</i>	<i>Total to December 31 1955</i>	<i>Year 1956</i>	<i>Total to December 31 1956</i>	<i>December 31 1956</i>
\$269,882	\$295,337	\$565,219	\$1,671,544	\$369,482	\$2,041,026	\$24,073,091
3,800	12,029	15,829	109,217	42,806	152,023	846,834
	284	284				284
<u>273,682</u>	<u>307,650</u>	<u>581,332</u>	<u>1,780,761</u>	<u>412,288</u>	<u>2,193,049</u>	<u>24,920,209</u>
	11,420	11,420	243,157	238,106	481,263	492,683
				1,900	1,900	1,900
	115	115				115
	<u>11,535</u>	<u>11,535</u>	<u>243,157</u>	<u>240,006</u>	<u>483,163</u>	<u>494,698</u>
<u>\$273,682</u>	<u>\$296,115</u>	<u>\$569,797</u>	<u>\$1,537,604</u>	<u>\$172,282</u>	<u>\$1,709,886</u>	<u>\$24,425,511</u>

NOTES TO FINANCIAL STATEMENTS

ASSETS

Government of Canada Short-term Securities

Investment of surplus cash funds in Treasury Bills maturing early in 1957. Proceeds available for discharging obligation to Receiver General.

Accounts Receivable

Balances due from local housing authorities in respect of annual instalments on Corporation's share of investment in Federal-Provincial housing projects, rentals due from housing tenants and sundry amounts receivable from Government and Municipal agencies and others.

Expenditures Recoverable from Provincial Governments under Federal-Provincial Agreements

Expenditures representing provincial share of the cost of land assembly and rental housing projects currently recoverable from Provincial Governments.

Due from the Minister of Public Works on Current Account

Residue to be collected for: (a) Fees and expenses for supervision of construction of married quarters and schools for the Department of National Defence; (b) construction expenditures relating to housing projects at Whitehorse, Y.T., and Kitimat, B.C., for rental to Government employees; (c) expenditures under Part V of the National Housing Act, 1954; less (d) net income collected from Emergency Shelter projects.

Advances to Municipalities and Others on Deferred Repayment Terms

Balances recoverable in respect of monies advanced to finance installation of ground services for housing and land assembly projects under arrangements made directly with municipalities under Section 37 of the National Housing Act or in Partnership with Provincial Governments under Section 36 of the National Housing Act.

Corporation's Share in the Joint Ownership of Real Estate under Federal-Provincial Agreements

Comprises 75% of the unamortized cost of rental housing projects and unsold lots in land assembly projects. Investment in rental housing projects is subject to recovery through rental earnings and cost of land assembly projects is recoverable from proceeds of lot sales.

Other Assets

Deferred expense on group and other insurance premiums, accountable advances to employees, inventories of maintenance materials at rental housing projects, fuel and cafeteria foodstuffs at major offices and special projects, and prepaid expenses representing grants to municipalities in lieu of taxes on real estate.

Assets of the Mortgage Insurance, Home Improvement Loan Insurance and Rental Guarantee Funds

In 1956 amendments to the NHA, 1954, established funds in respect of Home Improvement Loan Insurance and Rental Guarantees. The comparative figures used for 1955 for these two funds reflect the situation as though the amendments had been in effect at the end of that year.

LIABILITIES

Accounts Payable and Accrued Charges

Unpaid progress estimates owing to construction contractors, amounts for operating purposes currently owing or accrued, interest accrued on security deposits received from contractors, balances owing to Provincial Governments under Federal-Provincial Agreements, and to municipalities in respect of their participation in profits on house sales.

Contractors' Holdbacks, and Deposits from Contractors and Others

Payments withheld in respect of work performed and deposits of cash and bonds received from construction contractors to guarantee satisfactory completion of contracts, security deposits from tenants, deposits from borrowers to cover cost of replacements and repairs as provided for in rental guarantee contracts, unexpended advances from Department of National Defence and Atomic Energy of Canada Limited used for working capital in respect of special housing projects, and deposits relative to rental guarantee premiums not yet due.

Unearned Fees, Rentals, and Payments Received on Sales of Real Estate in Process of Execution

Portion not yet considered to be earned of application fees received for processing mortgage loans, rentals paid in advance by tenants, payments received on account of sales of real estate not fully processed.

Employees' Retirement Fund

Amounts deposited by employees not eligible for Pension Fund benefits, and interest accrued thereon, held pending retirement or separation. A Pension Fund, established under authority of the CMHC Act, is not included in these statements, being vested in trustees.

Reserve for Purchase Guarantees

Premiums collected from builders of Defence Workers' housing projects for guarantees to purchase houses unsold by them, held as a contingency reserve. 26 houses have been acquired, 19 have been sold without loss, 6 of which are still in process of documentation, 7 remain unsold and are being rented.

Due to the Minister of Public Works for Profits (net) in Respect of Loans, Guarantees and Other Commitments under the Housing Acts

Operating profits less losses on Corporation's share in Federal-Provincial housing projects, Corporation's share of expenses on projects not proceeded with, profits

less losses on disposal of properties acquired by foreclosure of defaulted joint loans, profits on land assembly transactions carried out under arrangements with lending institutions, losses less profits on disposal of properties acquired under guarantee to builders or by foreclosure of Corporation loans.

Borrowings from the Government of Canada

	Amount Borrowed in 1956	Amount Repaid in 1956
Borrowings for lending under the Housing Acts authorized in Section 22 of the Central Mortgage and Housing Corporation Act (\$ million)	—	5.5
Borrowings for acquisition and construction of real estate under Federal-Provincial Agreements, authorized under Section 36 of the National Housing Act, 1954 (\$ million)	4.0	.7
Borrowings for acquisition and construction of real estate authorized under Section 37 of the National Housing Act, 1954 (\$ million)	—	4.3

Surplus Arising from Valuation of Properties Acquired in 1948 from Wartime Housing Limited and War Assets Corporation

Capitalized value of remaining real estate acquired without cost from Wartime Housing Limited, and of remaining property at Ajax industrial townsite acquired from War Assets Corporation.

Unrealized Profits on Real Estate Sold on Deferred Payment Terms

- Uncollected balances due to the Minister on sales of real estate acquired by the Corporation without cost.
- Uncollected portion of profits on dispositions of real estate acquired by Corporation capital expenditure.

Reserve Fund

Limited to \$5,000,000 under Section 30 of the Central Mortgage and Housing Corporation Act.

INCOME

In 1956 repayments on loans under the Housing Acts exceeded advances on loans by \$9,000,000 resulting in a decline in gross interest earned below 1955 by \$262,000.

During 1956, 95 new rental units were added to the housing inventory and 1,500 rental units were sold, resulting in a net decrease of approximately 8% in the number of units under administration. However, the decrease in rental revenue was only 3% of that earned in 1955. The smaller reduction in revenue as compared to the reduction in units results from the fact that most of the sales were made in the latter part of the year, from increased rentals and the disposition of low-revenue producing units. Higher payments in lieu of taxes and increased maintenance expense prevented a proportionate decrease in the cost of administering real estate.

Interest earned on the Corporation's share in projects under Federal-Provincial Agreements is based on the interest rate prescribed in covering agreements. Gross earnings reported in 1956 were \$88,000 higher than in 1955 because of a greater investment by the Corporation in this type of real estate.

Payments on agreements for sale and mortgages exceeded charges to these accounts in 1956 by approximately \$240,000 but higher average interest rates resulted in an increase of gross earnings in this classification of \$42,000.

Application fees collected in 1956 on insured mortgage loans were \$893,000 less than in 1955. The carry-over of unearned fees from 1955, treated as fully-earned in 1956, plus the earned portion of fees collected during the current year declined by \$415,000 in fees earned.

An increase in the volume of construction for the Department of National Defence and other Government Departments and agencies resulted in fees earned for services rendered being \$53,000 greater in 1956 than in the previous year.

Net profits realized on dispositions of real estate acquired by capital expenditure were \$29,000 higher in 1956 because of increased sales activity.

The net increase of \$34,000 in Miscellaneous Income in 1956 is accounted for partly by the discount earned on purchases of Treasury Bills acquired with surplus cash funds and by premiums totalling \$25,000, received in connection with sales of insured mortgage loans. On the other hand, fees earned for appraisals and inspections in respect of Corporation loans made prior to the NHA, 1954, decreased to \$5,000 in 1956 as compared with \$29,000 in 1955.

ADMINISTRATIVE EXPENDITURE

Administrative expenditure increased in 1956 by \$506,000 over 1955. Salary payments accounted for \$425,500 of this increase and travel expenses for \$27,000.

Interest accrued on contractors' security deposits at the year-end and interest payments made during the year resulted in an increase of \$74,600 in this classification of expense over the previous year.

Depreciation rates on business premises were increased in 1956 to conform to rates allowed by the income tax division of the Department of National Revenue for taxation purposes. This resulted in an increase of \$70,000 over the amount reported for 1955.

The Corporation's contribution to the Pension Fund was \$38,000 lower in 1956 than in 1955. In 1955 the admission of a number of contract employees to the Pension Fund required the Corporation to contribute approximately \$101,000 to provide for their total service to the date of admission and the same situation did not recur in 1956. Group insurance expense declined by \$41,000 because of lower premiums and greater dividends.

STATISTICS

TABLES

- 1** Housing Units Started and Completed, 1935-1956.
- 2** Housing Units Started and Completed, by Province, 1956.
- 3** Housing Units Started, by Locality, 1956.
- 4** Mortgage Loans Approved Under the Housing Acts, 1935-1956.
- 5** Mortgage Loans Approved Under the Housing Acts, by Province, 1956.
- 6** Home Improvement and Home Extension Loans Approved, by Province, 1956.
- 7** Federal-Provincial Projects Under the Housing Acts, 1950-1956.
- 8** Housing Units Under Rental and Sold, 1947-1956.
- 9** Expenditures on Housing Research and Community Planning, 1946-1956.
- 10** Summary of Construction Activities of Central Mortgage and Housing Corporation, by Programme, 1956.

TABLE 1

HOUSING UNITS STARTED AND COMPLETED, 1935-1956

YEAR	HOUSING UNITS STARTED			HOUSING UNITS COMPLETED		
	Total	Under the Housing Acts	Other	Total	Under the Housing Acts	Other
1935	33,900	72	33,828	31,800	—	31,800
1936	41,000	729	40,271	38,000	570	37,430
1937	45,100	1,797	43,303	46,900	2,118	44,782
1938	43,900	3,643	40,257	41,400	2,313	39,087
1939	48,900	5,947	42,953	48,800	4,669	44,131
1940	52,600	5,738	46,862	49,000	6,816	42,184
1941	51,200	4,466	46,734	53,200	4,573	48,627
1942	40,000	1,120	38,880	42,800	3,195	39,605
1943	36,100	1,731	34,369	32,700	1,064	31,636
1944	41,500	1,466	40,034	36,500	1,637	34,863
1945	55,181	4,737	50,444	42,488	5,094	37,394
1946	64,355	11,520	52,835	60,454	4,817	55,637
1947	74,263	10,190	64,073	72,218	10,970	61,248
1948	90,194	26,235	63,959	76,097	20,768	55,329
1949	90,509	29,253	61,256	88,233	29,178	59,055
1950	92,531	43,522	49,009	89,015	36,400	52,615
1951	68,579	21,439	47,140	81,310	38,782	42,528
1952	83,246	34,400	48,846	73,087	20,633	52,454
1953	102,409	39,989	62,420	96,839	35,506	61,333
1954	113,527	50,373	63,154	101,965	39,137	62,828
1955	138,276	65,380	72,896	127,929	58,852	69,077
1956	127,311	43,397	83,914	135,700	61,959	73,741
TOTAL	1,534,581	407,144	1,127,437	1,466,435	389,051	1,077,384

TABLE 2

HOUSING UNITS STARTED AND COMPLETED, BY PROVINCE, 1956

PROVINCE	HOUSING UNITS STARTED			HOUSING UNITS COMPLETED		
	Total	Under the Housing Acts	Other	Total	Under the Housing Acts	Other
Newfoundland	1,652	267	1,385	1,510	295	1,215
Prince Edward Island	114	16	98	171	29	142
Nova Scotia	2,871	675	2,196	2,549	824	1,725
New Brunswick	3,381	482	2,899	2,450	653	1,797
Quebec	35,999	7,333	28,666	41,166	10,665	30,501
Ontario	48,712	21,304	27,408	51,201	31,338	19,863
Manitoba	5,204	2,135	3,069	6,438	3,397	3,041
Saskatchewan	3,779	1,630	2,149	3,603	2,072	1,531
Alberta	10,662	5,440	5,222	11,622	7,043	4,579
British Columbia	14,937	4,113	10,824	14,990	5,641	9,349
SUB-TOTAL (Provinces)	127,311	43,395	83,916	135,700	61,957	73,743
Northwest Territories	—	2	—	—	2	—
CANADA	—	43,397	—	—	61,959	—

HOUSING UNITS STARTED, BY LOCALITY, 1956

TABLE 3

LOCALITY	Population (000)	TOTAL		UNDER THE HOUSING ACT		OTHER	
		Number	Per 1,000 Population	Number	Per 1,000 Population	Number	Per 1,000 Population
<i>Metropolitan Area</i>							
Calgary	196	3,742	19	2,130	11	1,612	8
Edmonton	245	3,203	13	2,356	10	847	3
Halifax	160	1,189	7	510	3	679	4
Hamilton	326	3,401	10	1,867	6	1,534	4
London	153	1,370	9	866	6	504	3
Montreal	1,595	19,168	12	4,371	3	14,797	9
Ottawa-Hull	335	4,261	13	2,395	7	1,866	6
Quebec	301	2,651	9	370	1	2,281	8
Saint John	85	337	4	129	2	208	2
St. John's	78	463	6	77	1	386	5
Toronto	1,348	16,878	12	7,151	5	9,727	7
Vancouver	659	8,450	13	2,502	4	5,948	9
Victoria	123	1,187	10	321	3	866	7
Windsor	184	1,397	8	892	5	505	3
Winnipeg	410	3,389	8	2,020	5	1,369	3
Sub-Total	6,198	71,086	11	27,957	4	43,129	7
<i>Major Centres</i>							
Brantford	58	306	5	147	2	159	3
Chicoutimi-Jonquière	88	655	7	266	3	389	4
Ft. William-Pt. Arthur	85	517	6	211	2	306	4
Guelph	38	341	9	217	6	124	3
Kingston	62	469	8	229	4	240	4
Kitchener	87	928	11	533	6	395	5
Moncton	56	409	7	210	4	199	3
Niagara Falls	51	411	8	221	4	190	4
Oshawa	72	685	10	427	6	258	4
Peterborough	55	374	7	259	5	115	2
Regina	89	1,011	11	565	6	446	5
St. Catharines	93	767	8	555	6	212	2
Sarnia	52	569	11	319	6	250	5
Saskatoon	71	990	14	728	10	262	4
Sault Ste. Marie	50	456	9	213	4	243	5
Shawinigan Falls	59	372	6	71	1	301	5
Sherbrooke	67	329	5	48	1	281	4
Sudbury	94	695	7	289	3	406	4
Sydney	107	245	2	45	—	200	2
Timmins	39	23	1	3	—	20	1
Trois-Rivières	81	409	5	42	—	367	5
Sub-Total	1,454	10,961	8	5,598	4	5,363	4
OTHER LOCALITIES	8,429	45,264	5	9,842	1	35,422	4
CANADA	16,081	127,311	8	43,397	3	83,914	5

TABLE 4

MORTGAGE LOANS APPROVED UNDER THE HOUSING ACTS, 1935-1956

<i>HOUSING ACT AND PERIOD</i>	<i>NUMBER OF LOANS</i>	<i>NUMBER OF HOUSING UNITS</i>	<i>AMOUNT (\$000)</i>
Dominion Housing Act, 1935:			
1935 (October 1-December 31)	73	97	514
1936	550	788	3,778
1937	1,311	1,817	7,524
1938 (January 1-July 31)	1,149	2,197	7,803
Sub-Total	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (August 1-December 31)	1,198	1,697	6,037
1939	4,315	5,973	19,142
1940	4,897	5,621	16,721
1941	4,370	4,323	13,508
1942	1,138	1,093	3,170
1943	1,721	1,721	5,454
1944	1,393	1,393	4,855
1945	-407	-407	-1,368
Sub-Total	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (February 1-December 31)	4,838	5,387	22,511
1946	7,341	11,827	55,951
1947	8,886	10,933	53,230
1948	15,313	18,776	104,291
1949	18,047	25,166	140,830
1950	33,934	42,280	284,487
1951	14,916	19,283	123,621
1952	23,718	34,323	249,084
1953	26,514	38,648	290,823
1954	4,629	7,603	56,313
1955	6	-97	-1,848
1956	52	80	188
Sub-Total	158,194	214,209	1,379,481
National Housing Act, 1954:			
1954 (March 22-December 31)	34,946	42,516	397,197
1955	56,143	65,433	617,160
1956	35,742	41,203	406,944
Sub-Total	126,832	149,153	1,421,301
TOTAL	306,734	389,675	2,887,920

MORTGAGE LOANS APPROVED UNDER THE HOUSING ACTS, BY PROVINCE, 1956

TABLE 5

<i>PROVINCE</i>	<i>NUMBER OF LOANS</i>	<i>NUMBER OF HOUSING UNITS</i>	<i>AMOUNT (\$000)</i>
Newfoundland	200	178	2,002
Prince Edward Island	12	12	124
Nova Scotia	547	650	6,087
New Brunswick	398	412	3,916
Quebec	5,390	7,105	68,205
Ontario	17,466	20,292	202,763
Manitoba	2,026	2,136	19,814
Saskatchewan	1,252	1,528	13,544
Alberta	4,899	5,080	50,737
British Columbia	3,602	3,888	39,914
Northwest Territories	2	2	26
Yukon Territory	—	—	—
CANADA	35,794	41,283	407,132

HOME IMPROVEMENT AND HOME EXTENSION LOANS APPROVED, BY PROVINCE, 1956

TABLE 6

<i>PROVINCE</i>	<i>HOME IMPROVEMENT LOANS</i>		<i>HOME EXTENSION LOANS</i>		
	<i>No. of Loans</i>	<i>Amount (\$000)</i>	<i>No. of Loans</i>	<i>No. of Additional Housing Units</i>	<i>Amount (\$000)</i>
Newfoundland	862	984	—	—	—
Prince Edward Island	50	53	—	—	—
Nova Scotia	1,804	1,435	1	2	5
New Brunswick	561	611	4	4	12
Quebec	1,899	2,629	19	23	53
Ontario	11,776	9,916	24	31	73
Manitoba	1,243	1,162	1	1	2
Saskatchewan	1,029	1,067	1	1	2
Alberta	2,759	2,669	6	7	15
British Columbia	8,306	8,938	3	4	15
Northwest Territories	20	30	—	—	—
Yukon Territory	12	16	—	—	—
CANADA	30,321	29,510	59	73	177

TABLE 7

FEDERAL-PROVINCIAL PROJECTS UNDER THE HOUSING ACTS, 1950-1956

YEAR AND PROVINCE	LAND ASSEMBLY					RENTAL HOUSING UNITS			
	Area Authorized (acres)	Expenditures, Land and Improvements (\$000)	Number of Lots			Expenditures (\$000)	Authorized	Completed	Under Construction as at Dec. 31
			Authorized	Developed	Sold				
1950	825.0	279	1,768	—	—	—	340	—	140
1951	607.7	896	2,974	135	98	37	1,495	140	191
1952	1,198.4	1,591	5,950	1,093	486	644	732	426	1,192
1953	1,822.4	1,834	1,086	922	930	636	378	1,518	580
1954	6,616.3	4,159	1,521	1,880	920	1,596	1,495	695	167
1955	336.0	1,439	175	440	738	1,298	968	197	92(1)
Sub-Total	11,405.8	10,198	13,474	4,470	3,172	—	5,408	2,976	—
1956	-236.9	2,067	-228	839	1,038	1,099	520	141(2)	665(3)
Newfoundland	—	—	—	—	28	83	155	—	—
Prince Edward Island	—	—	—	—	—	—	—	—	—
Nova Scotia	—	—	—	—	—	—	—	—	—
New Brunswick	—	—	—	—	—	—	200	—	72
Quebec	—	—	—	—	—	—	—	—	—
Ontario	-291.9	1,996	-476	707	968	791	165	141(2)	593(3)
Manitoba	—	—	—	—	—	—	—	—	—
Saskatchewan	55.0	7	256	—	—	—	—	—	—
Alberta	—	—	—	—	—	—	—	—	—
British Columbia	—	64	-8	132	42	225	—	—	—
Total	11,168.9	12,265	13,246	5,309	4,210	—	5,928	3,117	—

(1) Includes 45 starts made for houses to be moved from a Corporation project to a Federal-Provincial project in Hamilton.

(2) Includes 85 completions for houses moved from a Corporation project to a Federal-Provincial project in Hamilton.

(3) Includes 175 starts made for houses to be moved from a Corporation project to a Federal-Provincial project in Hamilton.

TABLE 8

HOUSING UNITS UNDER RENTAL AND SOLD, 1947-1956

YEAR AND PROVINCE	NUMBER OF HOUSING UNITS			
	<i>Under Rental as at January 1</i>	<i>Acquired (1)</i>	<i>Sold (2)</i>	<i>Under Rental as at December 31</i>
1947	28,694	8,268	1,923	35,039
1948	35,039	7,498	5,422	37,115
1949	37,115	7,886	3,653	41,348
1950	41,348	4,464	7,156	38,656
1951	38,656	721	14,602	24,775
1952	24,775	301	5,432	19,644
1953	19,644	441	1,789	18,296
1954	18,296	69	723	17,642
1955	17,642	86	1,154	16,574
1956	16,574	104	1,574 ⁽³⁾	15,104
Newfoundland	180	96	—	276
Prince Edward Island	29	—	—	29
Nova Scotia	433	—	28	405
New Brunswick	691	—	17	674
Quebec	1,898	—	48	1,850
Ontario	5,786	5	584 ⁽³⁾	5,207
Manitoba	2,110	1	330	1,781
Saskatchewan	1,109	—	178	931
Alberta	1,281	1	81	1,201
British Columbia	3,057	1	308	2,750

(1) Includes units acquired under guarantee to builders, units acquired from Housing Enterprises of Canada Ltd., from Atomic Energy Commission, repossessions and cancelled sales, in addition to units built for rental.

(2) Includes Home Conversion Plan units returned to owners, and the Deep River Project returned to Atomic Energy Commission.

(3) Includes 159 housing units moved from a Corporation to a Federal-Provincial Project in Hamilton.

TABLE 9

EXPENDITURES ON HOUSING RESEARCH AND COMMUNITY PLANNING, 1946-1956

TYPE OF EXPENDITURE	1946-1951 \$	1952 \$	1953 \$	1954 \$	1955 \$	1956 \$	1946-1956 \$
<i>Central Mortgage and Housing Corporation</i>							
Economic and Related Research	497,519	97,896	106,044	155,789	171,749	190,185	1,219,182
Architectural Investigations	219,621	29,236	33,265	70,690	59,324	130,487	542,623
Technical Investigations	799	2,372	503	252	-20	75,187	79,093
Community Planning	73,853	6,565	8,262	12,514	16,158	18,591	135,943
Other Housing Investigations	48,356	16,660	15,120	24,011	36,539	29,962	170,648
Information Services	135,941	47,539	56,503	94,694	64,038	54,870	453,585
Sub-Total	976,089	200,268	219,697	357,950	347,788	499,282	2,601,074
<i>Grants to Other Government Departments and Institutions</i>							
Economic and Related Research	128,159	7,866	8,733	10,726	10,794	8,740	175,018
Architectural Investigations	24,522	23,375	6,625	9,791	6,450	18,380	89,143
Technical Investigations	—	—	1,500	3,027	—	—	4,527
Community Planning	423,685	102,015	109,446	111,779	124,497	161,742	1,033,164
Other Housing Investigations	93,467	10,695	14,425	4,600	—	6,300	129,487
Information Services	—	—	932	—	—	—	932
Sub-Total	669,833	143,951	141,661	139,923	141,741	195,162	1,432,271
TOTAL	1,645,922	344,219	361,358	497,873	489,529	694,444	4,033,345

SUMMARY OF CONSTRUCTION ACTIVITIES OF CENTRAL MORTGAGE AND HOUSING CORPORATION, BY PROGRAMME, 1956

PROGRAMME	NUMBER OF HOUSING UNITS			NUMBER OF SCHOOL ROOMS			NUMBER OF RESIDENTIAL LOTS			EXPENDITURES (\$000)					
	Started	Completed	Under Construction as at 31 December 1956	Started	Completed	Under Construction as at 31 December 1956	In Projects Started	In Projects Completed	In Projects Underway as at 31 December 1956	Housing	Major Improvements to Housing	Land and Improvements	Schools	Other	Total
<i>Corporation Construction</i>															
Federal-Provincial Projects (1)	714	141	665	—	—	—	1,832	839	5,091	3,337	—	3,425	—	—	6,762
Rental Housing (Pembroke and Gander)	35	96	20	—	—	—	—	—	—	743	—	94	—	—	837
Permanent Improvements for Corporation-owned Housing	—	—	—	—	—	—	—	—	—	—	43	—	—	—	43
Ajax Development Project	—	—	—	—	—	—	—	—	—	—	—	—	—	87	87
Office Premises	—	—	—	—	—	—	—	—	—	—	—	—	—	258	258
<i>Construction for Other Departments and Agencies</i>															
Atomic Energy of Canada Ltd.	—	34	46	—	—	—	—	—	—	507	—	76	6	—	589
Department of Fisheries	—	—	—	—	—	—	—	—	—	—	—	—	—	1	1
Department of National Defence	1,322	966	1,636	185	160	25	—	—	—	14,608	—	4,800	2,760	—	22,168
Department of Public Works	71	—	71	—	—	—	—	—	—	754	—	111	—	—	865

TABLE 10

(1) Includes 215 starts, 85 completions and 175 houses under construction, for houses moved from a Corporation to a Federal-Provincial project in Hamilton.

CORPORATION PUBLICATIONS

REPORTS

CANADIAN HOUSING STATISTICS—A quarterly report providing statistical information on the housing situation, particularly new house-building and mortgage lending activity.

FINANCING

NHA LOANS FOR HOMES—A booklet giving a detailed explanation of the home-ownership provisions of the National Housing Act and the procedure to follow in obtaining an NHA loan.

NHA RENTAL HOUSING LOANS—A leaflet outlining the financing of rental housing projects under the terms of Section 7(1) (j) of the National Housing Act.

NHA LIMITED-DIVIDEND LOANS—A leaflet outlining loans available under Section 16 of the National Housing Act to assist in the construction of low-rental housing projects or in the purchase and conversion of existing buildings to provide such accommodation.

NHA HOME CONVERSION LOANS—A leaflet outlining the financing of alterations required in adding one or more family housing units to existing residential structures under the terms of Section 7(1) (k) of the National Housing Act.

NHA FEDERAL-PROVINCIAL PROJECTS—A leaflet outlining the provisions of Section 36 of the National Housing Act for land assembly and housing construction to be undertaken jointly by the Federal and Provincial governments.

NHA HOME IMPROVEMENT LOANS—A leaflet outlining loans available under Part IV of the National Housing Act to assist in financing home improvements.

DESIGN OF HOUSING

SMALL HOUSE DESIGNS—A catalogue of house designs for which working drawings are made available to the public at minimum cost through the co-operation of Canadian architects and Central Mortgage and Housing Corporation.

CHOOSING A HOUSE DESIGN—A book explaining to prospective home-owners the preliminary considerations vital to successful home-ownership.

PRINCIPLES OF SMALL HOUSE GROUPING—A book offering suggestions which may be helpful to house builders in discovering new and satisfactory solutions to the problem of group housing design.

CONSTRUCTION

BUILDING STANDARDS (EXCLUDING APARTMENT BUILDINGS)—A booklet setting out the minimum requirements for planning, construction and materials for buildings upon which loans are made under the National Housing Act.

APARTMENT BUILDING STANDARDS—A booklet setting out the minimum requirements for planning, construction and materials for apartment buildings upon which loans are made under the National Housing Act.

DICTIONARY OF HOUSE-BUILDING TERMS—Definitions of words describing methods and materials generally employed in the house-building industry.

GENERAL

A GUIDE TO SAFE HOME HEATING—A leaflet explaining the proper care and firing of warm air gravity furnaces.

A LOT TO BE PROUD OF—A booklet explaining proper maintenance of lawns, trees and shrubs.

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