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no. 37

# CENTRAL MORTGAGE AND HOUSING CORPORATION

ANNUAL REPORT  
TO THE  
MINISTER OF RECONSTRUCTION AND SUPPLY

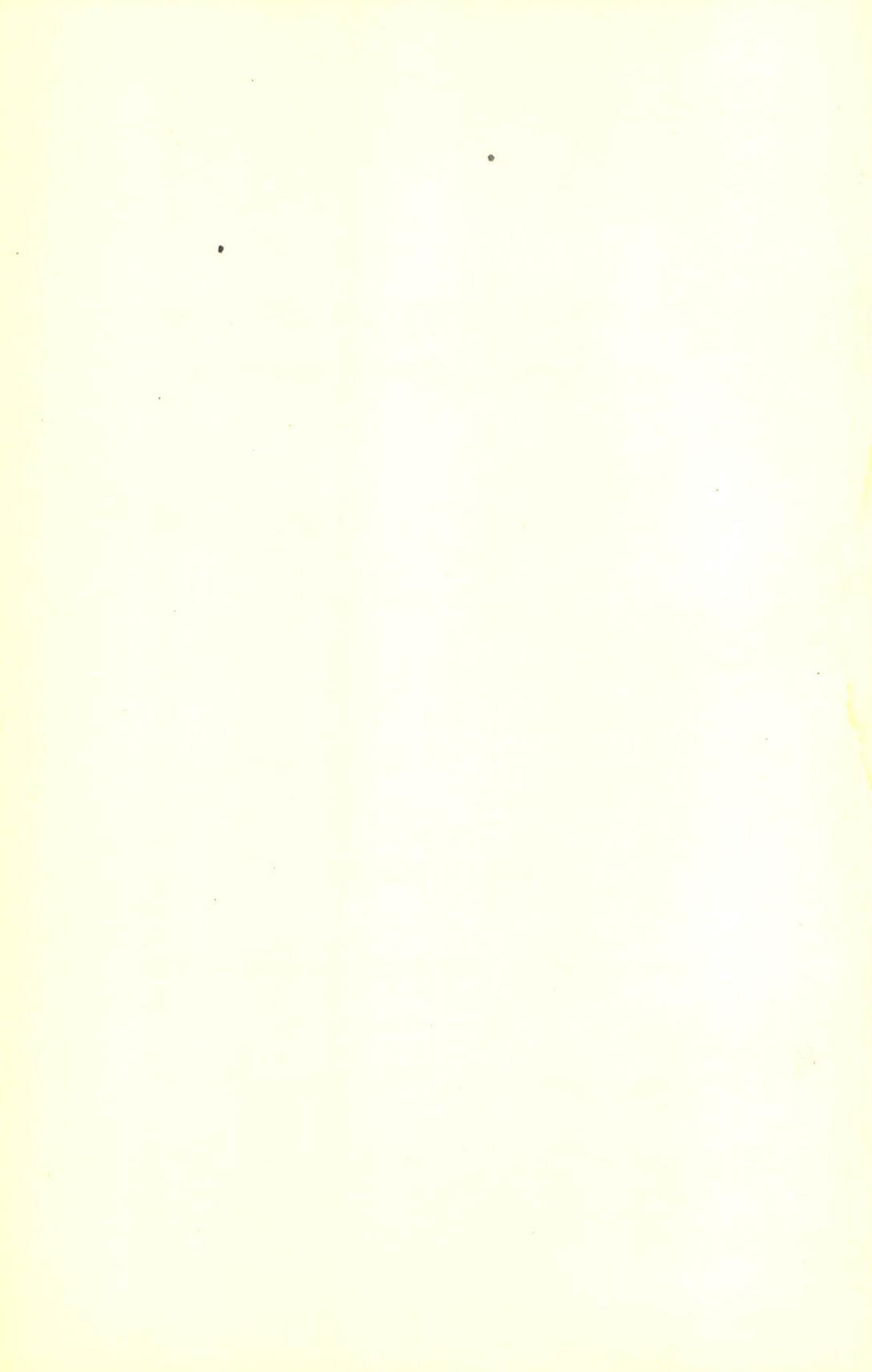
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FOR THE YEAR 1948

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February 24th, 1949.

Honourable R. H. Winters,  
Minister of Reconstruction and Supply,  
Ottawa, Ontario.

Dear Sir:

On behalf of the Board of Directors of the Central Mortgage and Housing Corporation, and in accordance with the provisions of The Central Mortgage and Housing Corporation Act and The National Housing Act, 1944, I report to you on the administration of the affairs of the Corporation during the calendar year 1948. In accordance with its by-laws, I also send you the Accounts of the Corporation for the year 1948 duly signed by the President and the Chief Accountant and certified by the auditors of the Corporation.

During the year the Corporation increased the scope of its activities in assisting the development of new residential construction in Canada. Operations under the National Housing Act, conducted by the Corporation, were greater than ever before. Approvals of joint loans, in which the lending institutions participate with the Corporation in making funds available to builders and owners for home ownership and rental housing construction, were 72% greater than in 1947. In order to make the terms of the National Housing Act available in all parts of Canada, mortgage loans under the same terms and conditions as joint loans were made directly by the Corporation. The Corporation promoted other forms of loaning as provided in the Act, such as loans to limited-dividend companies and to primary industries desiring to build housing accommodation for their employees. Land was assembled and developed for residential use. During the year the first slum clearance grant was made to a municipality. The Rental Insurance Plan was introduced. Our efforts were directed to an improvement in the supply of new rental housing both in absolute quantity and in proportion to housing of all kinds. Including rental units for veterans built by the Corporation, the supply of new rental housing was 25% of all residential construction, as compared with 22% in 1947.

The research activities of the Corporation under Part V of the National Housing Act were extended during the year.

The Corporation continued to construct rental units for veteran occupancy. Agreements were entered into with eighty municipalities for the construction of projects under the 1948 Rental Housing Programme. These new projects, together with earlier projects of houses built during the war for war workers, involved a larger property management operation for the Corporation during the year. We also continued to co-operate with municipalities and universities in providing emergency shelters.

## GENERAL

More houses were built in 1948 than ever before in the history of the country. Preliminary estimates for housing of all kinds in Canada placed the number of completions at 81,000 residential units. This is some 2,000 more units than were completed in 1947. However, residential construction activity was greater than the increase in the number of completions indicates. Some 95,000 new residential units were started as compared with 81,000 starts in 1947. As a result the carry-over of units under construction as at the end of 1948 was 56,000 as compared with 42,000 in 1947. In accomplished house building this increase in carry-over represents the equivalent of about 6,000 units in completions.

In municipalities with populations of 5,000 and over, completions were sharply up in the Provinces of Quebec, Ontario and British Columbia, and down in the Maritimes and the Prairies. Units under construction at the end of the year were greater in number in all regions, ranging from 3% in British Columbia to 68% in the Province of Quebec.

There were several reasons for the substantial rise in carry-over of incomplete construction at the end of 1948. The favourable weather during the fall of 1948 in all parts of the country encouraged work on additional starts rather than work on units already started. As a result, the number of completions in November and December, 1948, was lower than anticipated. It is also likely that the very large amount of residential construction under way, as well as the competitive influence in the large volume of other forms of construction, had the effect of reducing completions. However, the heavy carry-over represents residential construction not reflected in the completion figures, and should make for heavy completions in the first six months of 1949.

During the year the index of labour rates and cost of materials weighted for residential construction averaged about 17% higher than the corresponding average for 1947, bringing the index level at the end of the year to a new high of 206 on a 1939 basis. However, records of sale of houses financed under the National Housing Act show that sale prices of new houses did not rise comparably, the average increase being about 11%. Increased productivity of labour, and lesser delays in securing building materials are among the reasons that the average sale price of small houses increased somewhat less than might have been expected from the index figures.

There is reason to believe that new starts totalling as many as 90,000 are somewhat beyond the capacity of the house building industry under present conditions of a heavy volume of construction of other kinds. Moreover, there is some doubt that municipalities can absorb new housing at a higher rate. Over the last few years an offset to the steadily rising increase in the cost of labour and materials has

been a shortening of the period of construction. This trend reversed towards the end of the year indicating that as new starts exceed capacity to complete, the period of construction lengthens.

Completions in 1948 approximated net family formation after allowance for the immigration of new families. Although net family formation is generally used as a yardstick for current new housing requirements, there are other factors of equal importance. The birth of first children, of which there were 125,000 during the year, is a factor in creating new need for self-contained family housing units. Changing economic conditions which re-weight the voluntary and involuntary parts of shared accommodation is another factor which influences current need for new housing units.

Even at a higher cost level, the effective demand for new homes and for new rental units is presently being maintained. The number of units completed but not yet sold to home owners showed little increase during the year. Rentals for new rental units, although not as buoyant as a year ago, are still considerably in excess of economic rentals at current cost of construction. There is no evidence of a substantial lessening in effective demand. House builders report that prospective home owners are finding more difficulty in financing the equity or down payment requirements. A continuation of a large volume of residential construction for sale and for rental is dependent upon this effective demand. Residential units built directly by this Corporation and other agencies of Government represent about 13% of all new residential construction. Therefore, any change in attitude by the prospective home owner or renter would have an important effect upon the number of new starts. The willingness of the prospective home owner and renter to buy and rent at today's prices is dependent upon their level of income and, in the case of home owners, upon their ability to finance the down payment. The Corporation has just completed a survey of some 1,600 sales to home owners which have taken place during the latter part of 1948. This survey confirms our belief that home owners are finding it increasingly difficult to finance down payment requirements. In our opinion this will be a more important influence upon a reduction in effective demand than the inability of the home owner to meet carrying charges out of income. Records of the Corporation indicate that in the case of houses financed under the National Housing Act in 1948, 17.9% of the borrower's income was required to meet carrying charges, including principal, interest and taxes, as compared with 18.1% in 1947.

There have been representations that lending values should be increased so that loans under the National Housing Act will be somewhat higher and equity requirements will be correspondingly less. In an effort to equate lending values and construction costs, lending values were raised in the spring of 1946 to reduce the equity or down payment requirements. It was found that sale prices also increased with the result that although the borrower assumed a larger mort-

gage loan, he had to finance as much equity. There is reason to feel that many costs involved in present day construction should not be capitalized into the long term mortgage debt of the home owner. In today's market, sale price to the home owner has as one of its main limitations the amount of down payment required. Therefore, an increased level of lending values would have an inflationary effect upon the sale prices of houses. It has also been suggested that a higher level of loans would effect a more equitable distribution of houses. This would be true if there were some way to ensure that the increase in mortgage loan would reduce the equity requirement. This could only be assured by a system of controlled sale prices, which seems both impractical and inadvisable at the present time. Generally all new houses are being sold as soon as completed to home owners, and there is little evidence to support the belief that residential construction is being limited in quantity or in quality by the inability of the purchaser or the builder to arrange larger loans under the National Housing Act.

Because many houses are being transferred, upon vacant possession, from the rental supply to home ownership, the rental housing stock is a lower proportion of the whole than ever before. The high level of sale price to home owners, as well as the inability of many to finance equity requirements, occasions a demand for rental housing far exceeding the available supply. The efforts of the Corporation have been directed towards a larger amount of rental housing and the introduction of Rental Insurance in 1948 was an important factor in increasing the number of new starts.

During the year the supply of mortgage funds continued to be sufficient to finance new residential construction. There was a continuation of the trend towards a greater proportion of mortgage financing by lending institutions with a corresponding decline in mortgage moneys from other sources. This is occasioned not only by the desire of the lending institutions to increase their mortgage portfolios, but also because an increasing amount of residential construction is taking the form of project development where mortgage funds are required in larger amounts than are available from private individuals. There was little change in mortgage interest rates during the year.

During the year the Corporation continued to make direct loans to borrowers in accordance with Section 31A of the National Housing Act. When it is established that a joint loan is not available through the lending institutions, the Corporation considers the application for a direct loan subject to the same terms and conditions as are available under a joint loan. This has had the effect of making the terms of the National Housing Act available to eligible borrowers in all parts of the country. At the same time efforts have been made to increase the coverage of the lending institutions so that direct loaning operations may be kept to a minimum.

As mentioned later in this report, the Corporation has been examining the need for housing in outlying towns supported by a single industry. Conversations are taking place with the companies located in these towns, and it is hoped that in 1949 a substantial volume of housing can be developed in company towns.

During the year some progress was made in the assembly of residential land in the urban areas. In some instances the lending institutions have taken advantage of Section 11B to service raw land. In other cases this has been done by the Corporation itself. Because one of the main limitations for new housing in a number of Canadian cities is the unwillingness of municipalities to finance services and the inability of the builders to do so, it is hoped that further extension of the land assembly principle will assist in well planned fringe area developments.

Under Section 11 of the Act authority is given to life insurance companies to proceed with the construction of rental units on their own account. The life insurance companies are guaranteed that the rental operations will yield them a net return of  $2\frac{1}{2}\%$ . For a number of reasons, including the uncertainties of construction at the present time, and the high level of costs, the life insurance companies have not proceeded with any projects under this Section. Negotiations continue with the life insurance companies in the hope that some much needed rental housing will be developed through the facilities of this Section of the Act.

A limiting factor upon the volume of new residential construction varying in degree between municipalities, is lack of serviced land and the reluctance of municipalities to finance required services such as water, sewer, roads, sidewalks and schools. This limitation will become more important in its effect when increased supplies of building materials are available or when other forms of construction are less active. In municipal accounts small residential units are looked upon less favourably than larger homes and industrial and commercial buildings whose tax revenues generally exceed municipal outlay. In many areas the greater proportion of new housing is being located in the adjacent smaller municipalities where taxable property is made up largely of small residences. This is particularly true today in metropolitan areas in which land for residential development no longer exists in the main municipality. To some extent this difficulty is being met by the principles of land assembly under which services are capitalized into the value of the residential unit. Nevertheless, there are several large cities in which this condition is seriously retarding residential development.

During the year the supply of building materials has continued to improve. The number of critical items was reduced, and the main problem presently is in building materials, of which steel is a component. There is still difficulty in securing an immediate and adequate

supply of other building materials, but the problems in this connection are considerably less than they were a year ago.

Completions in 1949 may be somewhat greater than they were in 1948. During 1948 completions consisted of both the carry-over of 42,000 units at the end of 1947 and 39,000 units which were started and completed in 1948. Completions in 1949 will include the 56,000 unit carry-over from 1948, and the number of units started and completed in 1949. If this latter figure exceeds 25,000, over-all completions in 1949 will exceed the 1948 total by that amount. Although this Corporation will be engaged upon a programme of rental units for veterans, as well as married quarters for the three Armed Services, this programme will not exceed 12,000 completions. Therefore, a continued high level of residential construction is dependent upon effective demand for housing at prices for which it can be built and at rentals which provide the landlord with an attractive return on his investment. Any slackening in this effective demand will result in a sharp downward trend in the volume of new residential starts.

#### NATIONAL HOUSING ACT

Each year since the enactment of The National Housing Act, 1944, amendments have been introduced to meet changing circumstances. In 1948 the scope of the Act was again materially broadened.

##### *1948 Changes to the National Housing Act and Regulations*

To encourage the construction of rental housing accommodation, Parliament added to the National Housing Act a Rental Insurance Plan by which the Corporation was authorized to guarantee to the owners of projects built under the plan a return of rentals sufficient to pay taxes, operating expenses, debt service and a minimum return of 2% on the equity of the owner.

The legislation requires that a project must conform to the standards of construction of the Corporation and must consist of at least eight units designed to provide family housing accommodation of a satisfactory size and type. The rents to be charged for the first three years are to be fixed by agreement between the owner and the Corporation. The guaranteed rentals to be given must not exceed 85% of such fixed rentals. The period of guarantee may be up to thirty years.

Regulations passed by Order in Council relating to rental insurance require that the maximum monthly rental for a fully-serviced housing unit of 800 square feet must not exceed \$80.00 per month for the first three years. This rental may be increased to \$84.00 for such 800 square foot unit where the estimated annual municipal taxes, including water taxes and rates chargeable to the project, exceed 2½% of the cost of the project, or where the building is of fireproof construction. The maximum rentals for fully-serviced units varying

from the 800 square foot base are calculated by adding seven cents per month for each square foot by which the area of the unit exceeds 800 square feet, and by deducting five cents per month for each square foot by which the area of the unit is less than 800 square feet.

The annual insurance premium payable by the owner for this guarantee is  $1\frac{3}{4}\%$ , 2% or  $2\frac{1}{4}\%$  of the original amount of the guaranteed rentals for a 10-year, 20-year or 30-year term, respectively. The physical and dimensional requirements imposed by regulation for a rental housing project under this plan are that the units shall have an over-all average of not less than three and one-half standard rooms and bathroom including one and one-half bedrooms, and an area of not less than 700 square feet.

So that rental insurance projects may be financed by lending institutions, a section was added to the Act authorizing them to make loans amounting to 85% of the cost of construction, as determined by the Corporation, on a project which qualifies and a commitment is given for rental insurance. The full amount of loan under this amendment is made by the lending institutions as distinct from the usual joint loan under the Act. The loan is supported by an assignment of the rental insurance contract as collateral to the first mortgage. The loan in such case is to be for a term of twenty years, and is to be repayable at the rate of  $2\frac{1}{2}\%$  per annum of the principal amount of the loan. By Order in Council the rate of interest payable is not to exceed  $4\frac{1}{4}\%$  per annum, calculated half yearly not in advance.

The Order in Council under the Income War Tax Act allowing for depreciation up to double the normal amount in respect of rental housing projects was amended so that a project which qualifies for rental insurance will qualify for double depreciation.

Certain changes were made in the regulations governing maximum joint loans for rental housing projects under Section 8 of the Act and in respect of single family dwellings in outlying areas. By P.C. 5092, dated November 17th, 1948, the maximum loan for a fully-serviced multiple family dwelling unit having an average size of 800 square feet was established at \$4,800. This amount of loan may be increased by \$3.75 for each square foot exceeding 800 square feet, and decreased by \$2.50 for each square foot below 800 square feet. Previously, the limitation was \$4,800 for a standard four room unit, with an increase or reduction depending on the number of rooms more or less than the four standard rooms. An exception was made to the maximum joint loan of \$5,000 contained in the previous regulations for a single family dwelling designed to have not more than four standard rooms to allow for an increase where the costs of construction are relatively higher because of the locality. It is a requirement, however, that when such a loan is increased beyond the \$5,000, collateral security satisfactory to the Corporation must be taken.

The Act was further amended with reference to loans to limited-dividend housing companies to permit the retention by the company of the full residual value of the property after the loan is repaid. There is provision, however, that any funded reserves existing at the end of the period of the loan are to be disposed of as provided for in the contract between the Corporation and the limited-dividend company, or as the Corporation may subsequently direct. Previously, the owners of the project were limited, after the loan was repaid, to the return of their invested capital and the limited dividends prescribed by the Act. Any balance of proceeds of the sale at that time were to be disposed of as directed by the Corporation.

The addition of Sections 33 and 34 transferred the assets and liabilities of Wartime Housing Limited to Central Mortgage and Housing Corporation, and vested in the Corporation for the first time the powers of direct construction. Previously, all direct construction by the Corporation was done in the name of and through the agency of Wartime Housing Limited. Section 34 also provided for the transfer of the housing projects previously built by Wartime Housing Limited, and which were registered in the name of His Majesty the King in Right of Canada, to the Corporation by means of an Order in Council. The Minister of Reconstruction and Supply is now authorized, out of monies voted by Parliament for the purpose, to advance such monies to the Corporation for direct construction on a loan basis, and in order to secure such advances to take from the Corporation debentures or other evidences of indebtedness containing such terms and conditions as may be approved by the Minister of Finance.

### LENDING OPERATIONS

There was a marked increase in the number of loans approved under the National Housing Act during 1948. The volume of lending exceeded that of any previous year. Loans for 18,827 housing units were approved in 1948 compared with loans for 10,933 housing units in 1947, or an increase of 72%. The number of loans made under The Dominion Housing Act, 1935, and the National Housing Acts, 1938 and 1944, now total 58,110, amounting to \$320.5 million for 73,286 housing units (Table 1). All provinces, with the exception of Saskatchewan, and the majority of the principal cities shared in the increased lending activity. Tables 2 and 3 show the distribution of loans by provinces and urban centres. There was a continued increase in the construction of 1½-storey dwellings, a type encouraged by the Corporation during the last three years in order to obtain the maximum accommodation for the expenditure involved. While commitments for 1½-storey dwellings involved a large number with the second floor unfinished, indications are that many owners are completing the second floor.

The average livable floor area for bungalows continued to increase during 1948. It is the policy of the Corporation not to finance single family dwellings below a reasonable size—a trend resulting from high construction costs. The recommended minimum livable floor area for a single family dwelling, bungalow type, is 750 square feet. The average livable floor area of bungalows financed during 1948 was 880 square feet.

The average loan per dwelling unit was \$5,399 in 1948, as compared with \$4,869 in 1947 (Table 5). As in 1947, a record was kept in 1948 of the actual progress in housing construction. The distribution of houses started and completed under the National Housing Act in provinces and major cities is shown in Tables 2 and 3.

#### *Joint Loans*

Under the joint lending arrangements, an approved lending institution advances 75% of the loan, and the Corporation the balance. The lending institution under the Act is afforded a partial guarantee in respect of its share of each loan. The contingent liability under the guarantee arrangement with the lending institutions on account of joint loans made under The National Housing Act, 1938, amounted to \$4,636,897.28 and under The National Housing Act, 1944, to \$6,188,612.35 as at December 31st, 1948.

During 1948 losses sustained on Housing Act loans (including payments to the lending institutions under the guarantee) amounted to \$746.98. The net losses sustained to date under the Housing Acts total \$2,894.02.

At the end of the year there were 158 loans 3 months or more in arrears, being 48.89% of loans outstanding.

The 1947 amendment to the National Housing Act which provided for higher loans to builders who agreed to sell the houses constructed to home owner purchasers at pre-determined prices, resulted in approximately 31% of all loans during 1948 being approved on this basis. Approximately 32% of all 1948 loans were for amortization periods of twenty-five years or longer.

Joint loans fall into two categories: (1) for home ownership and (2) for rental units. The following summary of 1948 operations, with comparable figures for 1947 in brackets, provides details of these two categories on a net basis; that is, after adjustment for cancellations, reinstatements and other changes:

#### 1. HOME OWNERSHIP (Table 4(a))

(a) Owner-Applicants—Dwelling units numbered 3,945 (1,584), amounting to \$21.1 million (\$7.9 million), the average loan per dwelling unit being \$5,337 (\$5,006).

- (b) Integrated Plan — Dwelling units numbered 5,653 (5,267) amounting to \$31.3 million (\$25.9 million), the average loan per dwelling unit being \$5,535 (\$4,927).
- (c) Builders (non-integrated) — Dwelling units numbered 5,980 (2,280) amounting to \$31.1 million (\$11.7 million), the average loan per dwelling unit being \$5,195 (\$5,146).

## 2. RENTAL UNITS (Table 4(b))

- (a) Applicants for Rental Property — Dwelling units numbered 2,845 (1,550), amounting to \$12.7 million (\$6.5 million), the average loan per dwelling unit being \$4,472 (\$4,199).

### *Integrated Housing*

The integrated housing plan was developed in 1945 to encourage builders to construct moderate-priced homes for sale to veterans. In consideration for the builder agreeing to sell at a price not in excess of an amount fixed by the Corporation, the builder is given priority assistance and a commitment that if the house is not sold the Corporation will purchase it from him at a price, fixed in the agreement, which will cover the estimated costs of construction of the house and the cost of the lot upon which it is built. A total of 13,475 housing units have been undertaken under the plan; 10,813 have been sold. As of December 31st, 1948, there were 380 housing units completed but which were unsold. The Corporation has, under its commitment to repurchase, acquired 43 housing units. Five thousand, six hundred and fifty-three were approved under the plan in 1948, compared with 5,267 approved in 1947. The maximum sales price under the integrated plan continues to be well below the market sales price. During 1948 such maximum sales price was approximately 15% less than the non-integrated sales price. Whereas during 1947 integrated housing units comprised 48.2% of the total Housing Act dwelling units, the percentage decreased to 30% during 1948. One of the factors contributing to this decrease was the policy of the Corporation not to increase its lending values as building costs rose.

Four hundred and ninety-one builders have undertaken the construction of housing projects under the integrated housing plan. In a few cases purchasers have lost down payments made to the builder, or have had to pay prices higher than contemplated, by reason of the contractor being unable to complete the house because of financial difficulties. While the plan is in essence a price fixing arrangement, some purchasers have not taken normal precautions in their dealings with the contractor, but have relied on the assumption that the agreement with the Corporation would give them protection against default by the builder. While there is nothing in the arrangement that justifies this assumption, steps are being taken to afford the purchaser greater protection.

### *Rental Insurance*

During the six-month period of operations, applications approved under the Rental Insurance Plan amounted to 1,988 housing units. Sixty-two per cent were in the Province of Quebec, 26% in Ontario, and 12% in the Prairies (Table 7). The majority of the housing units were fully-serviced apartments. The average floor area per unit was 879 sq. ft., having an average monthly rent of \$83.62, the average number of standard rooms being 3.9. At the end of the year 682 of this total had been accepted for mortgage financing by lending institutions. The Undertakings to Insure released by the Corporation to the builders for the majority of the remaining housing units were under consideration by various lending institutions. Failing financing by lending institutions, the Corporation has accepted one project as a direct loan.

Rental Insurance is provided to encourage housing units for rent, having a basic rental of \$80.00 per month applicable to a fully-serviced apartment unit comprising 800 sq. ft. This area generally averages four standard rooms of 200 sq. ft. each, including bathroom. As a working rule, an average area in excess of 245 sq. ft. per standard room falls outside the intent of the plan. Some applications, therefore, have been discouraged owing to this condition.

### *Double Depreciation on Rental Housing*

Applications during 1948 for double depreciation under the Income War Tax Act on rental housing projects were approved for 405 units, including 40 units under the Rental Insurance Plan. Because the builder under the Rental Insurance Plan does not file his Double Depreciation application until the Rental Insurance negotiations are complete, it is anticipated that Double Depreciation applications will increase (Table 20).

### *Direct Loans—(Section 31A)*

Where the facilities of lending institutions were not available, the Corporation continued to make direct loans to suitable applicants. In 1948, 139 such loans were approved for a total of \$1.3 million on the security of 279 dwelling units (Table 4(c)).

### *Loans to Limited—Dividend Companies*

High construction costs during 1948 continued to handicap progress in the development of low rental housing projects under Section 9 of the Act which provides for loans to Limited-Dividend Housing Companies for low rental housing projects for rent to families of low income. During the year loans were approved totalling \$711,280 for 115 housing units. Two loans were for extending existing projects, and two were for new projects (Table 4(b)). The corresponding figures in 1947 were loans totalling \$399,510 for 75 units.

Increased interest in the facilities of Section 9 may result during 1949 from a special survey which has been conducted to determine the housing situation in "Company Towns" located in outlying areas. During 1948, 108 companies interested in approximately 165 company towns were approached with the request that detailed information be supplied on the housing situation in these towns. Particular attention was drawn to the lending facilities of Section 9. Many of the companies have expressed a desire to have discussions with officials of the Corporation to determine how best the facilities of the National Housing Act might be used to alleviate the housing shortage in the towns where these companies have interests.

#### *Loans to Primary Industries*

Section 9A provides for loans to lumbering, logging, mining and fishing companies to construct rental housing accommodation in outlying areas near or adjacent to the site of the companies' operations. In 1948 gross loans totalling \$61,600 to provide 23 housing units were approved, one to a gold mining company in Quebec and the second to a logging company in British Columbia. Cancellation and changes of loans previously approved reduced the net business for 1948 to \$6,600 for 4 units (Table 4(b)). The corresponding figures for 1947 were \$390,600 for the construction of 105 units with six companies obtaining loans.

The facilities of Section 9A were made known to 1,450 companies eligible to receive loans. Interest has been evinced and this may result in increased Section 9A lending activity during 1949.

#### *Guarantees to Life Insurance Companies for Approved Rental Projects*

Section 11 of the Act authorizes the guarantee of a minimum return of  $2\frac{1}{2}\%$  to life insurance companies investing their funds in the construction of low or moderate-cost rental housing projects. No applications for construction of projects were received during 1948. Lack of activity in this Section of the Act may be attributed largely to high costs of construction.

#### *Land Assembly by Lending Institutions*

Section 11B, to encourage land assembly by approved lending institutions, was one of the 1947 amendments to the Act. The Section authorizes guarantees to life insurance companies and other approved lending institutions for the recovery of their investment plus 2% interest per annum, when such investment is to acquire and develop land for housing construction. During 1948 negotiations were concluded for three projects which will provide a total of 262 lots (Table 8). A number of projects approved during 1947 were sufficiently developed in 1948 to permit sales of lots. While the area of land developed under the provisions of this Section has been dis-

appointing, the land assembly technique is providing serviced lots for moderate-cost housing projects at prices considerably below the market price for comparable lots.

#### *Direct Land Assembly by the Corporation*

In 1948 a total of 189 acres of land in five different localities was acquired on the direct account of the Corporation to provide 1,039 serviced residential lots. Arrangements are being completed for the development of the land and the installation of services. There are two main objectives of the Corporation in effecting land assembly. The first is to satisfy the need for serviced land where such need is not being otherwise met. The second is to acquire parcels of land of sufficient size to permit the application of sound and desirable community planning principles.

#### *Grants in Aid of Slum Clearance*

A grant not to exceed \$1,150,000 to assist in slum clearance in the City of Toronto was approved by the Governor in Council in 1948.

Section 12 of the National Housing Act authorizes the Minister, with the approval of the Governor in Council, to make grants to a municipality to assist in defraying the cost to such municipality of acquiring and clearing land suitable for a low rental or moderate rental housing project. The Corporation acts as an advisor to the Minister, and in certain cases the Minister has appointed the Corporation his agent for dealing with applications from municipalities. The land must be acquired and cleared by the municipality, with the approval of the province in which the municipality is situated, and must be sold by the municipality to a limited-dividend housing company or to a life insurance company for the purpose of constructing and operating the rental housing project. Such limited-dividend company or life insurance company must agree to construct and operate the rental housing project in accordance with Section 9 or Section 11 of the National Housing Act. The statute places a limitation on the amount of the grant, which must not exceed one-half the difference between the cost of the land and its clearance and the sale price to the limited-dividend company or the insurance company. The remainder of the cost of the land and its clearance over and above the sale price must be borne by the municipality. Thus the contribution by the municipality alone or by the municipality and the provincial government must equal that of the federal grant.

The City of Toronto is acquiring an area of approximately 42 acres bounded by Dundas, Parliament, Gerard and River Streets, and is turning this land over at a nominal sum to the Toronto Housing Authority, which was established by the City of Toronto pursuant

to a provincial statute. In its by-law creating the Housing Authority, the operations of the Authority were specifically limited so that it would qualify as a limited-dividend organization.

The project is to provide a total of 1,056 units, and construction has already commenced. The federal grant will be advanced progressively as land is acquired by the Housing Authority and construction proceeds. Because there is some vacant land within the area, it has been possible to proceed with construction without disturbing occupancy of existing units in the area. The Authority plans that when the first new housing units are complete, families presently occupying existing structures will be rehoused. The houses so vacated will be demolished, making land available for additional new construction.

Rental schedules have been developed for individual units, with monthly rentals to vary in accordance with the size and the total income of the family. The estimated rentals on this basis will leave a deficit in the operation of the completed project amounting to approximately \$132,000 per year, which the City of Toronto has agreed to provide.

### *Rural Housing*

The Annual Report of 1947 referred to the proclamation during that year of Section 14 of the Act which provides for loans to farmers to assist in the construction of new houses. During the latter part of 1947, following proclamation of the Section, facilities were established in the Regional and Branch Offices of the Corporation to receive applications from farmers and to process the loans. A booklet was published entitled "Farm Housing Loans" describing in detail the terms and conditions of Section 14 and where farmers should direct their enquiries and applications. This booklet is mailed to every farmer enquiring about the farm lending facilities of the Act. Enclosed with each booklet is a loan application form. Only four farm loans were approved during 1948. Of these three were in Alberta and one in Nova Scotia. The total amount of the four loans was \$20,100 (Table 4(c)). It is interesting to note that in the case of each of the four loans the farm houses being constructed were to include wiring for electricity and modern plumbing facilities.

Bearing in mind the history of fluctuations in yields and crop values resulting from climatic and other factors in those areas of Western Canada where the production of grain is the chief source of income, it was decided that the terms of repayment of loans for the construction of new farm homes in such areas should be related to crop yields in a manner calculated to avoid the difficulties confronting both borrower and lender when terms of repayment do not take these factors sufficiently into account.

Any formula for a crop payment plan in the Prairie Provinces, in order to be workable, must either be supported by enabling provincial legislation or avoid conflict with existing legislation relating to crop payments. With a view to stimulating the interest of grain growing farmers in the construction of new rural homes, the Corporation adopted a crop payment formula exempting the first six bushels per acre of the annual yield of wheat and provided that one-half the annual yield in excess of six bushels per acre (basis, No. 2 Northern Wheat) be delivered on mortgage account. This formula equates at one-third of the crop when the yield reaches 18 bushels per acre. So long as the borrower complies with this formula his mortgage contract will not be considered in arrears regardless of crop yields.

The foregoing crop payment plan does not conflict with crop payment legislation in Alberta; only minor adjustments are required in legislation in Manitoba; but in Saskatchewan, certain provisions of the Farm Security Act have made it impractical to introduce this plan.

The continued scarcity of certain building materials, particularly plumbing and heating equipment and other materials of which steel is a component part, has made it inadvisable to encourage the use of the facilities of Section 15 of the Act. This section authorizes guarantees to manufacturers of plumbing and heating equipment or other component parts of houses provided such equipment is sold by the manufacturer concerned for installation in rural or farm homes. It is expected that when the materials situation does warrant, this Section will help to stimulate an active farm home modernization programme. While no projects have yet materialized under Section 15, discussions did take place during 1948 with one large manufacturer with a view to the mass production of a prefabricated plumbing unit especially planned for installation in farm houses already constructed but without modern water and plumbing systems. The unit is designed to be set in a common wall between the kitchen and bathroom. The company has been advised of the information required in submitting an application.

#### HOUSING ENTERPRISES OF CANADA Ltd.

Following the assumption of control of Housing Enterprises of Canada Ltd., by the Corporation in September, 1947, arrangements were made to transfer the housing units to the Corporation and wind up the various operating companies.

During 1948, 305 units were completed and rented, completing all 3,315 units initiated by Housing Enterprises of Canada Ltd. All but two of the operating companies have transferred their properties to the Corporation. It is anticipated that all companies will be wound up in 1949.

## HOME IMPROVEMENT LOANS AND HOME EXTENSION LOANS

During 1948 net loans totalling \$4,500 were approved for the construction of three new units. Total Home Extension Loans approved under this section to December 31st, 1948, number thirty-nine for sixty-eight units, with loans amounting to \$114,090 (Table 9).

The proclamation of the Section dealing with Home Improvement Loans remains deferred except in British Columbia where it was proclaimed as a result of flood conditions. In 1948, it was again considered undesirable to encourage loans for home improvement purposes owing to the need to use scarce building materials for new housing units.

## CONSTRUCTION

The year 1948 saw an increase in direct construction activities of the Corporation. Operations were running 25% higher than in 1947, with an average weekly expenditure for construction of about \$1,018,000. Since the inception of direct house-building operations by the Government in 1941, some 38,000 housing units have been completed with expenditures of \$209.5 million (Table 10).

During the year 6,934 housing units were completed and rented to veterans. At the beginning of 1948 there were 5,354 units under way. In the course of the year 8,301 additional units were started, with a further 1,024 contracted for but not yet started. At the end of the year 6,721 units were under construction. The majority of these will be completed early in 1949. Detailed statistics concerning construction operations are appended to this report (Tables 11 and 12).

The 1948 agreement for veterans' houses provided that the municipality supplied land and services up to the value of \$600 per house site and the Corporation financed the cost of construction. If the value of land and services exceeded \$600 the Corporation financed the excess as part of capital costs of construction, providing this additional cost fell within the ceiling placed on capital costs. The capital cost ceiling was set at a level to produce a rent of \$37.50 a month for a five-room unit. In the 1948 programme of more than 8,000 units it was possible to obtain, on a direct or negotiated bid, firm price contracts within the base target. In two cases, projects could not proceed because of high construction costs. There were 83 projects put under construction during the year. In British Columbia, there were 1,151 units in 7 projects; in the Prairies, 2,525 units in 22 projects; in Ontario, 2,944 units in 39 projects; in Quebec, 695 units in 5 projects; and in the Maritimes, 986 units in 10 projects.

The 1948 veteran houses were of new design. Planning included improved general layout, added features, variation of exterior finish and simplification of construction. Particular attention to simpli-

fication and standardization of structural elements has led to easy on-site prefabrication; the result has been satisfaction on the part of the contractors and a better house produced at no increase in costs. On-site prefabrication, as distinct from factory prefabrication, involves the construction of panels for roofs and walls which are fabricated in jigs in a workshop on the site of the project. Full basements with hot air heating are incorporated, interior finish improved by better millwork, linoleum floors in kitchens and bathrooms and more cupboards and storage space. Special effort was made to bring about more economical and attractive project layouts in raw land developments. Greater interest in the individual houses was achieved by use of this technique, together with variation of exterior finish. From five basic types of houses a great many finishes were developed. These were made up of vertical and horizontal wood siding, wood shingles and shakes, varying colours of asbestos shingles, stucco, aluminum siding and striated plywood or a combination of these materials.

Applications from municipalities for participation in the 1948 programme were not accepted after September 1st, 1948. On December 23rd, 1948, however, the Minister of Reconstruction and Supply announced the continuation of the programme into 1949. In making the announcement the Minister stated that the Government was prepared to build within the terms of the 1948 agreement to the limit of available supply of labour, materials and serviced land. It is to be noted that in 1948 the limitation upon the number of rental units was the willingness and ability of municipalities to enter into an agreement with the Corporation, rather than any limitation imposed by the Government upon the number of rental units to be built.

## REAL ESTATE ADMINISTRATION

Real estate administration expanded during the year in the field of maintenance and management of rental units, payments to municipalities in lieu of taxes, fire prevention, negotiations with municipalities and sale of real estate. Though the year saw a substantial increase in the sale of housing units and the return of Home Conversion properties to owners, this was more than offset by new construction so that there were 2,076 more units under rental administration at the end of the year than on December 31st, 1947.

### *Property Management*

On December 31st, 1948, there were under administration 37,115 units of rental housing, consisting of 33,900 single units and 3,215 multiple units (apartments or suites). The distribution by provinces is shown in Table 15.

Rental revenue for the year 1948 totalled \$13.0 million. Rentals three months or more in arrears totalled \$15,298.96.

Steps were taken to bring maintenance into line with normal landlord-tenant relationship. This involved some curtailment of services hitherto provided which are usually assumed by a tenant, and maintenance is now confined to items usually assumed by an owner.

Attached to this report is a detailed analysis of the administrative expenses of rental projects (Tables 16 and 17).

At the beginning of the year former munition workers were tenants of 10,613 units. On December 31st, 1948, the number of units occupied by non-veterans had decreased to 8,464. The remaining 28,651 units under rental administration were occupied by veterans of World War II.

As vacancies occur in the older projects and as new units become available, allocations are confined to veteran applicants. Each applicant is given a priority rating based upon length and sphere of service with the Armed Forces, pensionable disability, number of dependents, present housing accommodation and ability to pay rent. The successful application of any rating system depends to some extent on the exercise of sound and fair administrative judgment and therefore requires some margin of tolerance. Generally, however, the system works satisfactorily and is given wide support.

It is interesting to recall that on December 31st, 1947, there were 48,353 veteran applications on hand for rental units. Allocations in the course of the year consisted of 3,221 re-allocations of vacancies in existing units and 6,934 allocations of new units to veterans; nevertheless, the number of unfilled veteran applications at the end of the year totalled 54,274. Of this total there were 27,307 originating in the metropolitan areas of Halifax, Montreal, Toronto, Vancouver and Winnipeg. These figures indicate the difficulties inherent in the application of the rating system and in the allocation of rental houses.

#### *Payments to Municipalities*

At the close of 1948 payments in lieu of taxes had been made to 136 municipalities to a total of \$1.2 million for the year.

#### *Fire Prevention*

The Corporation has intensified its activities in the work of fire prevention. During 1948 total fire losses amounted to \$31,512 distributed as follows:

Single and multiple housing units.....	\$18,202
Emergency Shelters administered by the	
Corporation.....	13,282
Staff House, Hamilton, Ontario.....	28
Total.....	\$31,512

The Corporation carries self-insurance for fire loss. The fire loss ratio in 1948 was satisfactory, amounting to 85c per unit, against an anticipated loss of \$2.00 per unit. This low fire loss ratio reflects the continuance of the co-operation received from tenants. Our experience, however, shows that constant vigilance is necessary to guard against fire hazards resulting from various kinds of carelessness and over-loading of electrical circuits.

#### *Home Conversion Plan*

As at January 1st, 1948, the Corporation was operating 252 properties converted under the Home Conversion Plan. No new units were created in 1948 because of the high cost of permanent conversions and the lack of large residences suitable for conversion. Under the arrangements whereby the owners of Home Conversion properties may purchase the leasehold interests of the Corporation on payment of the estimated anticipated net rental receipts, 35 properties were returned to the owners during 1948. This reduced the number of properties under administration, as at December 31st, 1948, to 217, comprising 1,827 housing units.

#### *Negotiations with Municipalities*

This activity comes under three headings:

- (a) Negotiations leading to the construction of new rental projects.
- (b) Negotiations resulting from applications by municipalities for increased payments in lieu of taxes.
- (c) Negotiations of municipal agreements for former munition workers' houses to extend their period of rental, subject to the installation of permanent foundations and to permit their sale.

Under heading (a), negotiations were actively conducted with 80 municipalities during 1948 which led to agreements for the construction of 9,003 rental units.

Under heading (b), arrangements with municipalities on pre-1948 rental units provided for annual payments in lieu of taxes at \$24.00 for two bedroom units and \$30.00 for units with more than two bedrooms. The difference between these payments and the amounts which would ordinarily be assessed for taxes represents a subsidy by the municipality concerned. At the request of municipalities these payments have now been increased in respect of 10,446 housing units and the increase reflected in higher rentals. Higher rentals have not occasioned hardship to individual tenants; yet, in the aggregate, they have served to improve the financial position of those municipalities that have applied. Where increases have been made, they substantially conform to the arrangements with municipalities under

the 1948 construction programme which provided for payments in lieu of taxes of \$70.00, \$75.00 and \$80.00 per year for four, five and six room units respectively. The Corporation records its readiness to act on applications by municipalities which have not thus far applied for increased payments in lieu of taxes with respect to pre-1948 rental housing projects.

Under heading (c), the agreements with municipalities, under which 17,000 munition workers' houses were erected during World War II, contained a provision for their termination six months after the official proclamation of the cessation of hostilities. The need for these houses is a continuing one and accordingly municipalities have been approached with a view to extending the term of the original agreements subject to the installation of concrete foundation walls and to permit their sale.

During the year municipal agreements were renegotiated with 21 municipalities, thereby extending the sales programme by a further 3,427 munition workers' and servicemen's housing units and bringing the totals at the end of 1948 to 9,848 housing units in 57 municipalities.

The Corporation wishes to extend its appreciation of the co-operation of Canadian municipalities and, in doing so, fully recognizes the problems confronting them in the housing field.

#### *Sales*

During 1948, 375 housing units were sold en bloc to municipalities and 2,965 units to individuals, representing a total sales value of \$9.7 million (Tables 13 and 14). From the inception of the sales programme in 1946 to December 31st, 1948, total value of sales has amounted to \$14.3 million.

Sales contracts three months or more in arrears of payments at December 31st, 1948, numbered five, being .0011% of accounts outstanding. One sale agreement has been cancelled.

Pursuant to the terms of sale of munition workers' houses permanent wall foundations were installed under 1,271 units.

#### *Ajax Development Project*

An item of special interest is the Ajax project, located 24 miles east of Toronto, fronting on Lake Ontario and served by the main line of the C.N.R. and a four-lane concrete highway. This was a major wartime project for the production of explosives and heavy ammunition. It comprises a land area of approximately 3,000 acres, many wartime industrial buildings which can be converted to peacetime pursuits and 600 single unit dwelling houses. The development includes a central heating plant to service industrial needs. The water

and sewage system, whilst adequate for their original purpose, will require considerable re-adjustment to meet the requirements of permanent development.

Since the conclusion of the war the Ajax project has been used mainly by the University of Toronto to meet the needs of post-war university training of Canadian veterans. This programme now nears completion and in May, 1948, the whole project was transferred from War Assets Corporation to this Corporation.

Plans for peacetime use of this development are being worked out in close co-operation with the provincial Departments of Planning and Development and Municipal Affairs. Several industrial concerns have already decided to locate at Ajax and present indications are that this venture will be successful in converting what would otherwise be a ghost town into a balanced peacetime community. Ajax will be soundly planned towards the development of industrial and commercial enterprise in balance with residential expansion, together with educational and recreational facilities.

### RESEARCH AND INFORMATION

In addition to its other tasks, the Corporation has a responsibility for improving housing conditions throughout the country. Since about 23% of all new residential construction in Canada is now initiated through the National Housing Act and by direct construction by the Corporation (compared with about 18% in 1947), it is inevitable that the standards of performance required by the Corporation are exercising an increasing influence upon building practice. The Corporation's staff in regional and branch offices has provided an accessible source of information, advice and supervision and the Corporation's methods have introduced greater uniformity in loaning procedure.

The responsibility for improving Canadian housing conditions arises not only from the very nature of the Corporation's leading role in housing affairs but also because of the specific terms of Part V of the National Housing Act and the funds thereby made available for research and education. These funds have not only enabled the Corporation to develop its own research staff but have also provided for grants to be made to universities and other organizations. During 1948 the organization of this programme has been further developed. The information supplied to the public as a result of the Corporation's research activities has created a broader understanding of housing problems and progress. The publication of house designs has assisted both builders and house purchasers.

During the year, expenditures for research and information amounted to \$284,411 (Table 18). Of this amount, \$146,779 was spent directly by the Corporation and the remainder represented grants to

other governments departments or to institutions, details of which follow:

### 1. *Economic and Related Research*

In conjunction with Government departments and other organizations, the Corporation is actively engaged in remedying the deficiencies which have existed in the assembly and interpretation of factual information on housing. The work includes such fields as investigations into housing conditions, the adequacy of existing housing accommodation in Canada, factors affecting the costs of construction and the volume and conditions of mortgage lending.

In co-operation with the Dominion Bureau of Statistics, a monthly survey is made of the number of housing units started, completed and under construction in Canada. Staff of the Corporation conducts the survey in cities and towns of 5,000 population and over, which information is supplemented by sample surveys by the Bureau of Statistics so as to obtain a complete record of housing accomplishments in Canada. Studies are under way to measure the quantity of housing stock, additions resulting from new construction and reductions owing to demolitions and destruction. An attempt is being made to relate annual surveys to the more comprehensive measurement of housing stock undertaken every ten years in conjunction with the census. In this connection the Corporation is co-operating with the Dominion Bureau of Statistics to assure the maximum usefulness of the next housing census to be taken in 1951. This includes an examination of both housing and land use data. The Corporation is continuing to examine construction costs, residential construction trends, supply of building materials and availability of construction labour.

Pertinent facts on Canadian housing, together with the record of Government agencies in the housing field, are published regularly in a quarterly entitled "Housing in Canada". Since the inception of this work the Corporation has increased the economic and the statistical information on housing supply and demand and improved the quality of the data from the user's point of view. Supplementing investigations in the domestic field, surveys of foreign experience in housing have been undertaken and published in the quarterly review "Housing Progress Abroad".

Under Section 27 of The Central Mortgage and Housing Corporation Act, the Corporation is investigating by monthly survey the volume and conditions of mortgage lending. Recently the surveys have been expanded to cover mortgage lending by co-operatives. Special investigations have been made into the sources of equity and principal methods of financing home ownership. The first annual report in this field of research was published in "Mortgage Lending in Canada, 1947" and continues as a regular publication.

Assistance has been given to various Universities in the investigation of regional and local housing conditions and problems. The University of Toronto has studied the housing needs of metropolitan Toronto and rental systems in public housing with special reference to the Regent Park rehousing project. Laval University has been studying population growth and its impact on housing in Quebec City. The University of British Columbia has been investigating the social and financial costs of sub-standard housing in Vancouver and possible remedies. Dalhousie University is engaged in a study of housing and municipal government with particular reference to conditions in the Maritimes. These studies represent a valuable supplement to the research work on a national scale undertaken by the Corporation.

Expenditures in this field in 1948 amounted to \$124,182.

#### *House Design*

The influence of the Corporation upon housing design has been exerted largely through the application of its own standard requirements published in the Corporation's booklet entitled "Building Standards". The general level of design has been raised by the Corporation's requirements respecting such design features as the separation of sleeping, working and living space, the provision of adequate cupboard space and the enlargement of space around dwellings. The structural requirements have also demanded adequate insulation and bracing and the Corporation has been a pioneer in the introduction of vapour barriers.

The practice of retaining qualified architects to prepare house designs for sale to the public was continued during 1948. About 70 plans were published of which the majority were the work of private architects.

Expenditures in this field in 1948 amounted to \$10,877.

#### *Rural Housing Investigations*

The provision of more suitable plans for new farm houses, the development of improved methods for repairing, remodelling, heating, installing water pressure and sewage disposal systems and spray painting for farm homes, formed the major part of the programme conducted during 1948 by the Prairie and British Columbia Rural Housing Committees established in 1947. On the Prairie Committee are representatives of the governments of the three Prairie Provinces, the three Prairie Universities, the federal Department of Agriculture and Central Mortgage and Housing Corporation. The Government of British Columbia, the University of British Columbia and the Corporation are co-operating in the work of the Committee in that province. We feel that the work of these Committees has been

noteworthy and that important contributions are being made towards better living conditions in rural areas.

During 1948 a Committee similar in organization to that on the Prairies was established in the Maritimes with all three provincial Maritime governments participating. In the first year of operation this Committee is making a special study of the research findings of the other two Committees, to determine to what extent their various recommendations apply to conditions on Maritime farms.

The Corporation has made grants amounting to 55% of the cost of conducting farm housing research activities, the Provincial Governments contributing the remaining 45%.

Two publications were issued during the year as a result of the work of these two Committees. A bulletin, "Farm Houses", published by the Prairie Committee contains 10 suggested farm house designs. This bulletin is supplied free to farmers on request and working drawings for all 10 designs are available and can be purchased at a modest price from any one of the three Provincial Governments or from any office of the Corporation. "Heating the Farm Home" is the title of another bulletin prepared by the Prairie Committee. A booklet entitled "Repairs to the Farm Home" was issued during 1948 by the British Columbia Committee. Other publications on farm water supply, farm sewage disposal, remodelling farm houses, fire prevention and rural community centre designs will be issued as the research programme proceeds.

To secure additional information on the requirements of farm house design and equipment, to receive suggestions of problems needing further study, and to stimulate interest in farm housing improvement, a Better Farm House contest was sponsored in every Province during 1948 by the Corporation and by each Provincial Government. Organized local groups of farm women such as Women's Institutes were eligible to enter the contest. A variety of questions about the designing, modernizing and equipping of farm houses were presented and local groups were invited to discuss the questions at their meetings and to submit collective answers. A total of \$400 in prize money was made available for each Province.

A total of 1,008 farm women's groups entered submissions with a combined membership estimated to be about 32,000 women. From the information thus provided a bulletin is being written which will review the need in farm homes for hot and cold water pressure systems, modern bathroom facilities, electricity and more information on fire prevention methods and fire extinguishing equipment.

Expenditures in this field in 1948 amounted to \$34,889.

#### *Building Research*

The Corporation receives numerous enquiries of a technical nature submitted by builders, home owners, material supply dealers and

manufacturers. These enquiries, together with others which are raised by the Corporation's own building programme, are directed to the National Research Council. The Division of Building Research of the Council provides technical consultation and has agreed to fulfil the research needs of the Corporation.

It is the responsibility of the Corporation to determine the eligibility of building materials and methods which may be used in housing financed under the National Housing Act and also on housing built by the Corporation itself. In determining such eligibility the Corporation seeks the advice of the Division of Building Research and other Government and private agencies. In collaboration with the Canadian Standards Association and the Canadian Government Specifications Board, the Corporation has also initiated the establishment of performance standards pertaining to the production and installation of building materials.

It has been the endeavour of the Corporation to assist wherever possible in the development of new materials. Such technical assistance has been provided in the development of the following building features:

- (1) a gypsum building block for wall construction
- (2) a house with aluminum frame, wall and roof
- (3) a type of aluminum window
- (4) a pre-cast concrete cavity wall system
- (5) a type of flooring utilizing wood wastes.

In such instances, the Corporation has been willing to assist the industry by introducing suitable experimental products in its own building operations in order that the performance may be evaluated before the product is made available for general distribution.

Other experimental work which the Corporation has initiated has been an investigation into the failure of paint finishes on various kinds of wood surface, and two experimental houses have also been erected to assist the Division of Building Research in an effort to devise new and economical construction methods.

#### *Community Planning*

The construction of housing in projects containing considerable numbers of units is becoming a significant characteristic of the housing programme. The larger projects under the integrated housing plan have shown the advantages of planned house grouping. The Corporation's own direct construction of veterans' housing has involved projects ranging in size from 50 to 500 units. Land assembly procedures sponsored by the Corporation have required plans for projects containing as many as 1,300 units. This trend in housing

development has pointed out the necessity for a continuing study of planning techniques involving the selection of sites and the relating of project designs with local community plans.

In the broad educational field the Community Planning Association of Canada has continued to receive financial support and during 1948 conducted five regional conferences attended by planning consultants, officials and the public. It has expanded its publication of information material.

Fellowships for students of planning have been supported and a summer school for planning technicians organized by McGill University was endorsed by the Corporation. Studies of planning techniques have been based on the material provided by the Prairie Land Use Survey of 1946.

Expenditures in this field in 1948 amounted to \$84,384.

#### *Educational Work*

Employing many media, the Corporation again undertook in 1948 an extensive educational programme designed to assist in broadening understanding of the problems inherent in housing and community planning.

**Exhibits:** Because they provide an efficient and economical method of reaching large audiences, exhibition activities were expanded substantially during the year. Emphasis was again directed towards making known the facilities afforded by the National Housing Act. A travelling unit was displayed at the annual summer exhibitions in Brandon, Manitoba; Calgary and Edmonton, Alberta; and Saskatoon and Regina, Saskatchewan. The same exhibit appeared at the Canadian National Exhibition, Toronto, and subsequently at the Western Fair, London, Ontario, and the Royal Agricultural Winter Fair, Toronto. A second unit was designed and constructed for use at the Pacific National Exhibition, Vancouver, and a third display appeared at the Central Canada Exhibition, Ottawa.

**Films:** "Operation Integrated", a two-reel colour sound film on the integrated housing plan, was completed during the year and prints were distributed through the film libraries associated with the National Film Society of Canada. Requests for prints of "Tale of New Cities", a community planning film produced in 1947, continued in good volume and many requests were received from abroad. To supplement the exchange of information between Canada and the United States, prints were placed with a distributing agency in Chicago.

**Printed Material:** In the field of printed material, most existing pamphlets were revised in the light of legislative or policy changes and several new booklets were prepared and issued. These include "Loans to Primary Industries" an explanation of Section 9A of the

National Housing Act; a "Dictionary of House-Building Terms"; and a prospectus on the Ajax Development Project.

House Plans: Distribution of approved house designs and plans continued on an extensive scale in 1948. Each plan, which sells for the nominal price of \$10 per set, conforms to the Corporation's building standards. The service is finding increasing favour with prospective house-builders in Canada and 3,485 sets of plans were sold in 1948.

Demand for the Corporation's house plans also arises in part from the wide-spread sales of "67 Homes for Canadians" and distribution of other books of approved designs. Sales of "67 Homes for Canadians" in 1948 totalled 10,316 copies, bringing distribution since publication in February, 1947, to 29,200 copies. This volume has now been withdrawn from sale.

As successors to "67 Homes for Canadians", four new books of house designs were prepared in the autumn of 1948. Entitled "Small House Designs—Bungalows", "Small House Designs—1½-Storey", "Small House Designs—2-Storey" and "Small House Designs—Duplexes", these were scheduled for distribution early in 1949. In addition, a limited supply of "Farm Houses", issued under the direction of the Prairie Rural Housing Committee, was purchased by the Corporation and copies are available on request.

Other Activities: A large volume of written material was prepared to meet an increasing number of requests by daily and weekly newspapers, magazines and trade papers. To meet similar demands, extensive photographic coverage of housing projects in Canada was undertaken.

The "N.H.A. Design-of-the-Month" service to daily and weekly newspapers was continued and a column of questions and answers, "You Asked About the National Housing Act", was also made available to the same media. A monthly bulletin of housing information suitable for broadcast purposes was again issued to radio stations and the "Builders' Bulletin" continued to provide a useful liaison between the Corporation and builders throughout Canada. Rounding out the educational activities, a report dealing with current developments in Canada in the fields of housing and community planning was prepared quarterly for the Secretariat of the United Nations.

Expenditures in this field in 1948 amounted to \$30,079.

#### EMERGENCY SHELTER

By the end of December, 1948, 10,304 units of Emergency Shelter had been provided by municipalities and universities and the Emergency Shelter Administration, of which 860 were completed during 1948. Government commitments toward the cost of these units

totalled \$5.0 million. University projects for married veteran students provided 1,609 of the total units. The large decrease in Emergency Shelter completions from the 1947 figure of 3,751 units was owing largely to the lack of surplus buildings suitable for conversion. Buildings with original cost of nearly \$11 million have been leased to municipalities and universities for Emergency Shelter purposes (Table 19).

Prior to 1948, 374 units had been closed. During the year, an additional 642 units were closed, and nine units destroyed by fire. The distribution of these 651 units among university, municipal and Corporation projects was 30, 164 and 448 respectively. In some cases projects were closed because of the extremely low quality of the accommodation, and many of the occupants were housed in newer projects; in other cases an over-all easing of the housing situation lessened the demand for Emergency Shelters.

The Government revoked the Emergency Shelter Regulations, Order in Council P.C. 9439, as from December 31st, 1948. The activities of the Corporation with respect to Emergency Shelter during 1949 will be limited to meeting outstanding commitments, the operation of projects under Corporation administration and the administration of the Crown's interest in buildings leased to municipalities and universities for Emergency Shelter purposes.

### PRIORITIES

During 1948 the Corporation continued a close liaison with the Priorities Officer of the Department of Reconstruction and Supply. This work covered both the granting of building material priorities and the supply of building materials. The Corporation recommended priorities for 20,058 dwelling units, covering units being built under the Veterans' Rental Programme, Integrated Housing, Basic Industries in remote areas, houses for veterans with a controlled end sales price, Rental Insurance Housing and Married Quarters for armed service personnel. In addition, priorities were granted to 4,446 individual veterans building their own houses.

### ACCOUNTS

Submitted herewith are the accounts of the Corporation for its fiscal year ended December 31st, 1948, consisting of a Balance Sheet, duly certified in accordance with the Act, together with schedules of Real Estate and Loans, and a Statement of Income and Expenditure and Reserve Fund account for the calendar year.

The present financial statement differs in a marked degree from the statements of previous years as a result of amendments to the National Housing Act passed at the last session of Parliament. In view of these extensive changes the various assets and liabilities of the Corporation are commented upon in some detail.

The amendments referred to transferred the assets and liabilities of Wartime Housing Limited to the Corporation and authorized the transfer by Order in Council of Crown-owned lands to the Corporation. Accordingly, all properties that were owned by His Majesty and upon which Wartime Housing Limited had built housing projects and the leasehold properties administered under the Home Conversion Plan were transferred to and vested in the Corporation, effective April 1st, 1948. Up to that time, these properties and leasehold interests were administered by the Corporation on behalf of His Majesty on an agency basis. Thereafter they were held as properties belonging to the Corporation. The Assets so taken over consisted of:

Accounts Receivable  
Inventories of construction and maintenance materials  
14,486 war workers' houses  
19,539 servicemen's houses  
Leasehold properties, comprising 2,011 housing units  
Vacant land for housing development  
Miscellaneous buildings such as staff houses, schools,  
warehouses, etc.  
Agreements for sale  
Security deposits held for contractors

## BALANCE SHEET

### ASSETS

#### *Cash—*

The cash position of the Corporation is satisfactory, and is maintained at a level to meet current requirements. The reserve of borrowing power under Section 24 of the Corporation Act is available as further funds are required.

#### *Accounts Receivable—*

Accounts Receivable consist principally of amounts due in respect of materials provided to priority house builders, and arrears of rentals.

A reserve of \$47,909.39 has been provided against anticipated losses on accounts other than rentals. Unpaid rentals at December 31st, 1948, amounted to \$61,969.71 (including those taken over from Wartime Housing Limited), against which a reserve for Bad Debts of \$30,979.41 has been provided. Compared with annual rental revenue of approximately \$13.0 million the anticipated loss by Bad Debts is considered satisfactory.

#### *Inventories—*

The value of inventories shown in the Balance Sheet is based on cost or market value, whichever is lower. Deteriorated materials

taken over from Wartime Housing Limited and those surplus to current requirements have been written down to realizable values.

*Loans—*

Loans made under the Housing Acts, consisting of the Corporation's share of Joint Loans and loans made directly by the Corporation under the various provisions of The National Housing Act, 1944, are detailed in appendix A-1, which shows advances and repayments during the year.

*Shares in Housing Enterprises of Canada Ltd.—*

These shares were purchased in 1947 when the Corporation assumed control of the properties of the Housing Enterprises companies. The shares of the parent company will be held until the charters of all the operating companies are surrendered.

*Agreements for Sale—*

These receivables arise from the sale of war workers' and servicemen's houses. At April 1st, 1948, the Corporation took over from Wartime Housing Limited existing agreements with unpaid balances of \$3,671,171.20. They were placed on the books at face value. The remainder of the \$9,525,027.81 shown in the Balance Sheet represents the balance of purchase price in respect of sales made subsequent to April 1st, 1948, including accrued interest.

*Advances to Municipalities and Others—*

Under 1948 municipal agreements, a portion of the cost of services has been advanced to municipalities, repayable over a period of ten years. These advances amount to \$428,317.87. The remainder of this item in the Balance Sheet consists of recoverable advances made for housing projects and installation of services.

*Real Estate—*

The properties taken over from Wartime Housing Limited have been included in the accounts of the Corporation at book values conforming to the various municipal agreements. In the case of war workers' units, the agreements provide for the removal or demolition of the houses within six months of the date of the official declaration of the cessation of hostilities. The valuation has therefore been established at six months' net rental, or \$100.00 per house.

Servicemen's houses built under programmes up to and including 1947 are subject to municipal agreements which provide an option to each municipality to purchase the houses, en bloc, at \$1,000.00 each at the expiration of a period of years determined by the cost of

construction. The present value of net rentals for this period and the option purchase price is estimated to average \$3,000.00 per unit. Accordingly, these properties have been taken into the books of the Corporation at this figure.

Buildings in use by the Corporation, and other miscellaneous buildings taken over from Wartime Housing Limited, have been valued at an average of \$2.00 per square foot. Vacant land is shown at the actual cost of acquisition.

Leasehold properties, which include a staff house at Hamilton and Home Conversion Plan units, have been valued at the estimated net rentals during the life of the existing leases.

Housing units constructed by the Corporation since April 1st, 1948, from funds provided under Section 34 of the National Housing Act, are valued at cost and are so carried in the Balance Sheet.

Properties acquired under guarantee agreements during 1948 are the unsold houses which have reverted to the Corporation under the terms of the Integrated Housing Plan. The Balance Sheet value is the cost of acquisition to the Corporation.

Limited-Dividend Companies' housing acquired by the Corporation represent 3,014 of the 3,313 units constructed by Housing Enterprises of Canada Ltd. These have been taken into the balance sheet at cost.

The lands and industrial plant at Pickering, Ontario, formerly operated by Defence Industries Limited, and now known as the Ajax Industrial Development, were transferred to the Corporation as of May 1st, 1948. These lands and buildings have been valued at \$999,284.00, based upon the original cost of acquisition of the land and services and a nominal valuation of the buildings.

The proceeds of the sales of all property acquired under Section 34 of the National Housing Act are accountable through the Reserve Fund of the Corporation.

#### *Depreciation and Amortization—*

Depreciation is being provided on the following basis:

*Servicemen's Houses*—At an average of \$100.00 per unit per annum, sufficient to write off the book values during the life of the municipal option agreements. For servicemen's houses under the 1948 programme, at rates of 2% or 2½%, to conform with the term of the municipal agreement.

*Housing Enterprises Properties*—At 2½% per annum.

*Buildings in Corporation Use and Miscellaneous Buildings*—At 5% for frame buildings and 2½% for masonry buildings.

*Leasehold Properties*—At rates sufficient to write off the asset on expiration of the leases.

Where applicable, the provision for depreciation is calculated at rates sufficient to provide funds for the retirement at maturity of debentures issued under Section 34 of the National Housing Act.

## LIABILITIES

### *Accounts Payable—*

Normal current operating accounts for December, 1948, amount to \$415,821.57. There are also contractors' accounts for construction work carried out to December 31st, 1948, amounting \$3,750,607.50, to be paid in January, 1949. Tenants' security deposits amount to \$178,807.97.

### *Liability to the Minister—*

The amount of \$222,239.82 shown in the Balance Sheet represents the unspent balance of the advance for Emergency Shelter expenditure.

### *Contractors' Holdbacks and Security Deposits—*

These holdbacks and deposits are releasable progressively on completion of construction contracts.

### *Prepayments—*

This item represents cash received on sales of property where agreements for sale are under process, and rentals paid in advance of due date.

### *Employees' Retirement Fund—*

The Employees' Retirement Fund shows a net decrease of \$15,850.28 from 1947, resulting from transfers of employees' deposits on their admission to the Corporation Pension Fund.

### *Borrowings—*

Borrowings from the Government of Canada in 1948 for loaning purposes under the National Housing Act amounted to \$7,000,000.00. Borrowings for construction purposes during 1948 amounted to \$40,000,000.00.

### *Unrealized Capital Surplus—*

This account arises from the free acquisition of properties and agreements for sale under Section 34. It has been increased during the year under review by the net sale price of properties sold at figures in excess of book values, and reduced by transfers of cash realizations to

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CENTRAL MORTGAGE AND HOUSING CORPORATION

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the Reserve Fund. At the year-end the composition of the account is:

Assets acquired under Section 34 of the National Housing Act after providing for expenditures on houses incomplete at March 31st, 1948.....	\$61,001,602.55
Sales of properties after March 31st, 1948.....	6,693,719.78
	<hr/>
	\$67,695,322.33
Less transfers of cash realizations to Reserve Fund.	1,998,596.26
	<hr/>
Balance per Balance Sheet.....	\$65,696,726.07
	<hr/>

#### STATEMENT OF INCOME AND EXPENDITURE

The following is a summary of the revenues and expenditures of the Corporation for the year 1948, details of which may be found in the Statement of Income and Expenditure.

Gross Revenue .....	\$11,533,400.85
<i>Less: Expenditures—</i>	
Administration.....	\$3,029,246.93
Maintenance and De- preciation of Properties...	5,233,542.53
Interest on Borrowings.....	766,110.80
	<hr/>
Net Income transferred to Reserve Fund.....	\$ 2,504,500.59
	<hr/>

Revenues include management fees and sales commissions on War-time Housing properties under the expired agency management agreement for the first three months of the year, and rentals of properties for the last nine months of the year.

#### *Reserve Fund—*

Realizations from the disposal of properties taken over under Section 34 have been credited directly to Reserve Fund.

The Reserve Fund at December 31st, 1948, accumulated to \$7,160,194.42, as detailed in the Appendix to this report. In accordance with Section 31 of The Central Mortgage and Housing Corporation Act, the excess of the fund over \$5,000,000.00 amounting to \$2,160,194.42, has now been paid to the Receiver-General.

## ORGANIZATION

The organization of the Corporation has undergone little change during the year. At Head Office a Research Committee has been established to expand and co-ordinate activities under Part V of the National Housing Act. A general expansion of the business of the Corporation necessitated additional field offices. At the end of the year there were five Regional Offices, twelve Branch Offices, thirteen District Rental Offices, eighty-nine Rental Sub-Offices and sixty-four Bank Collection Points.

## STAFF

On December 31st, 1948, the regular staff of the Corporation numbered 1,345, an increase of 173 since the corresponding date in 1947. In addition to regular staff the Corporation employs part-time janitors, daylabourers and other help on a temporary basis as required. During 1948 the monthly average number of persons engaged on this basis was 596. The over-all increase in Corporation staff is the result of increase in the volume of loans, greater number of properties under management and wider activity in construction. The industry, efficiency and loyalty of the employees has been demonstrated by the manner in which a substantial increase in activity has been handled with a relatively small increase in staff. The Board wishes to record its appreciation to all members of the staff who have so willingly met the heavy demands made upon them during the year.

Yours very truly,  
D. B. MANSUR,  
*President.*

CENTRAL MORTGAGE AND HOUSING CORPORATION  
FINANCIAL STATEMENTS  
31ST DECEMBER, 1948

# CENTRAL MORTGAGE AND BALANCE SHEET AS AT

## ASSETS

Cash.....	\$ 1,387,784.87
Accounts Receivable (less \$78,888.80 provision for bad debts).....	338,992.92
Inventories of Construction and Maintenance Materials— at cost or at estimated realizable value, whichever is lower.....	1,488,214.92
Loans under the Housing Acts, including \$359,972.68 accrued interest.....	41,207,048.46
Shares in Housing Enterprises of Canada Ltd. (wholly owned).....	750.00
Agreements for Sale, including \$23,443.35 accrued interest.	9,525,027.81
Advances to Municipalities and others on deferred re- payment terms.....	811,071.46
Real Estate, at cost or at values placed by the Board of Directors on properties taken over under Section 34 of The National Housing Act, 1944 (less \$2,101,272.38 provision for depreciation):	
Business premises for Corporation use.. \$ 157,384.69	
Constructed for Rental..... 114,656,756.88	
Acquired under guarantee agreements.. 668,732.84	
Leasehold properties..... 1,291,136.02	
Other Real Estate..... 2,037,844.69	
	118,811,855.12
Office Furniture and Sundry Equipment (less \$85,713.92 provision for depreciation).....	163,219.88
Contractors' Security Deposits held by the Department of Finance.....	322,184.30
Other Assets.....	28,117.01
	<u>\$174,084,266.75</u>

NOTE:—No provision has been made in the above Statement for possible losses in respect of joint loans made with lending institutions and guarantees and other commitments under the Housing Acts which are the obligations of His Majesty under these Acts.

D. B. MANSUR,  
*President*

C. D. ARMITAGE,  
*Chief Accountant*

# HOUSING CORPORATION

31st DECEMBER, 1948

## LIABILITIES

Accounts Payable and Sundry Accrued Charges.....	\$ 4,345,237.04
Due to the Minister of Reconstruction and Supply.....	222,239.82
Contractors' Holdbacks and Security Deposits.....	3,611,786.30
Rents and Other Payments received in advance.....	569,338.03
Employees' Retirement Fund.....	56,046.85
Due to Receiver General under Section 31 of The Central Mortgage and Housing Corporation Act.....	2,160,194.42
Borrowings from the Government of Canada under Section 23 of The Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$231,714.62 accrued interest (for lending under the Housing Acts).....	27,231,714.62
Borrowings from the Government of Canada under Section 34 of The National Housing Act, 1944, evidenced by debentures of the Corporation, including \$190,983.60 accrued interest (for acquisition and construction of Real Estate).....	40,190,983.60
Unrealized Capital Surplus, including surplus arising from valuations of property acquired under Section 34, The National Housing Act, 1944.....	65,696,726.07
Capital: Authorized and paid up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<hr/>
	\$174,084,266.75

## AUDITORS' REPORT

To the Minister of Reconstruction and Supply, Ottawa.

We have examined the above Balance Sheet of Central Mortgage and Housing Corporation as at 31st December, 1948, and have received all the information and explanations we have required. We report that, in our opinion, it is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs as at that date, according to the best of our information, the explanations given to us and as shown by the Books of the Corporation.

(Sgd.) MAURICE SAMSON, C.A.,  
of the firm of *Chartré, Samson,  
Beauvais, Gauthier & Cie.*

Ottawa, Canada—19th February, 1949.

(Sgd.) K. W. DALGLISH, C.A.,  
of the firm of *Deloitte, Plender, Haskins  
& Sells*

CENTRAL MORTGAGE AND HOUSING CORPORATION

CENTRAL MORTGAGE AND HOUSING CORPORATION  
STATEMENT OF INCOME AND EXPENDITURE FOR THE  
YEAR ENDED 31ST DECEMBER, 1948

INCOME:

Interest earned on Loans under the Housing Acts.....	\$1,117,840.70
<i>Less:</i> Interest on borrowings from the Government of Canada for loaning under the Housing Acts.....	683,202.30
Property Rentals.....	9,629,788.43
<i>Less:</i> Interest on borrowings from the Government of Canada for investment in completed properties.....	82,908.50
Other Income.....	9,546,879.93
	784,021.72
	<u>10,765,540.05</u>

EXPENDITURES:

*Administration:*

Salaries, Head Office and Branches.	\$1,833,593.58
Pension Fund, Retirement Fund, Group and Unemployment Insur- ance and Medical Services.....	361,434.39
Directors' Fees and Expenses.....	6,377.73
Auditors' Fees and Expenses.....	20,000.36
Legal Expenses.....	18,999.85
Office Supplies and Expenses.....	194,264.68
Telephone and Telegraph.....	74,507.59
Rental and expenses of administra- tive premises.....	135,020.15
Travel Expenses and use of em- ployee-owned cars.....	247,460.32
Information services, films and plans.	55,036.47
Depreciation on furniture and equip- ment.....	35,159.26
Other expenses.....	47,392.55
Sub-Total.....	<u>3,029,246.93</u>

*Property Expenses:*

Repairs and Maintenance of Prop- erties.....	1,873,815.42
Payments to Municipalities in lieu of Taxes and for services.....	1,235,547.23
Depreciation on Real Estate.....	2,124,179.88
Sub-Total.....	<u>5,233,542.53</u>
Total Expenditures.....	<u>8,262,789.46</u>
<i>Add:</i> Profits realized from sales of real estate.....	1,750.00
Balance transferred to Reserve Fund.....	<u>\$2,504,500.59</u>

CENTRAL MORTGAGE AND HOUSING CORPORATION  
RESERVE FUND

Credit Balance as at 31st Dec., 1947.. \$ 374,745.77

*Add:* Transfer from Income and Ex-  
penditure Account for year  
1948..... 2,504,500.59

*Add:* Proceeds from sale of proper-  
ties acquired under Section 34  
of The National Housing Act,  
1944..... 1,998,596.26

*Add:* Net Current Assets acquired  
under Section 33 of The Nation-  
al Housing Act, 1944..... 2,282,351.80 7,160,194.42

*Deduct:* Amount transferred to the credit of the  
Receiver-General..... 2,160,194.42

Credit Balance as at 31st December, 1948, as limited  
by Section 31 of The Central Mortgage and Housing  
Corporation Act..... \$5,000,000.00

## CENTRAL MORTGAGE AND HOUSING CORPORATION

## Appendix A-I

CENTRAL MORTGAGE AND HOUSING CORPORATION  
SCHEDULE OF LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DEC., 1948

	Balance December 31, 1947		Advances During 1948		Repayments and Dispositions During 1948		Balance December 31, 1948	
	No. of Loans Outstanding	Value	No. of New Loans	Total Advances	No. of Loans Paid in Full	Total Principal Repayments	No. of Loans Outstanding	Value
<i>Joint Loans:</i> (Corporation's Share).....								
24,824	\$22,811,280.55	10,587	\$15,488,903.00	1,910	\$2,807,007.98	33,501	\$35,493,175.57	
<i>Direct Loans:</i>								
Limited-Dividend Companies	32	23,085,531.17	3	2,854,770.00	27	*21,921,055.55	8	4,019,245.62
Loans under Section 31A.....	Nil	Nil	103	619,429.12	Nil	18,150.78	103	601,278.34
Mining, Lumbering, Logging and Fishing Industries.....	2	208,800.00	4	141,200.00	Nil	10,156.61	6	339,843.39
	34	23,294,331.17	110	3,615,399.12	27	21,949,362.94	117	4,960,367.35
<i>Mortgages arising from Sale of Property</i> .....	Nil	Nil	87	403,125.00	Nil	9,592.14	87	393,532.86
GRAND TOTAL.....	24,858	\$46,105,611.72	10,784	\$19,507,427.12	1,937	\$24,765,963.06	33,705	\$40,847,075.78
*Of this amount \$21,894,151.65 representing Advances to Housing Enterprises of Canada Ltd. was converted to Real Estate in possession.								
ADD: Accrued Interest . . . . .								
359,972.68								
\$41,207,048.46								

CENTRAL MORTGAGE AND HOUSING CORPORATION  
AGREEMENTS FOR SALE—31st DEC. 1948

ADD: Accrued Interest . . . . .

CENTRAL MORTGAGE AND  
SCHEDULE OF REAL ESTATE

	Balance March 31, 1948		Additions During Period April 1— December 31, 1948	
	No. of Units	Book Value	No. of Units	Amount
	137	\$ 166,036.12	Nil	Nil
<i>Business Premises for Corporation Use.....</i>				
<i>Constructed for Rental:</i>				
War Workers' Houses.....	14,486	1,448,600.00	Nil	\$ 1,201,726.61
Servicemen's Houses Completed—				
1947 Programme and prior.....	7,942	23,826,000.00	11,422	34,266,000.00
Servicemen's Houses Under Construction—				
1947 Programme and prior.....	11,597	34,791,000.00	(11,422)	(34,266,000.00)
Servicemen's Houses Completed—				
1948 Programme.....	Nil	Nil	790	4,506,596.10
Servicemen's Houses Under Construction—				
1948 Programme.....	395	648,725.27	6,873	24,579,200.39
Multiple Dwellings Completed.....	Nil	Nil	245	1,594,705.00
Multiple Dwellings Under Construction.....	623	968,151.37	(245)	1,082,183.09
Housing Acquired from Limited-Dividend				
Companies—				
Single Houses.....	1,915	14,590,764.71	Nil	561,443.70
Multiple Dwellings.....	1,141	7,986,950.01	Nil	301,963.56
	38,099	\$84,260,191.36	7,663	\$33,827,818.45
<i>Acquired Under Guarantee Agreements.....</i>	Nil	Nil	95	668,732.84
<i>Leasehold Properties:</i>				
Home Conversion Plan.....	2,011	1,537,172.85	Nil	Nil
Staff House—Hamilton.....	1	190,000.00	Nil	Nil
	2,012	1,727,172.85	Nil	Nil
<i>Other Real Estate:</i>				
Vacant Land.....		817,432.32	—	552,512.68
Sundry.....	109	128,513.41	190	601,968.00
	109	945,945.73	190	1,154,480.68
GRAND TOTAL.....	40,357	\$87,099,346.06	7,948	\$35,651,031.97

## HOUSING CORPORATION

## Appendix A-2

AT 31ST DECEMBER, 1948

Dispositions During Period April 1— December 31, 1948		Balance December 31, 1948			
No. of Units	Book Value	No. of Units	Book Value	Depreciation	Book Value after Depreciation
2	\$ 2,520.00	135	\$ 163,516.12	\$ 6,131.43	\$ 157,384.69
2,043	204,300.00	12,443	2,446,026.61	Nil	2,446,026.61
476	1,428,000.00	18,888	56,664,000.00	1,335,841.44	55,328,158.56
Nil	Nil	175	525,000.00	Nil	525,000.00
Nil	Nil	790	4,506,596.10	18,463.80	4,488,132.30
Nil	Nil	7,268	25,227,925.66	Nil	25,227,925.66
Nil	Nil	245	1,594,705.00	5,127.52	1,589,577.48
Nil	Nil	378	2,050,334.46	Nil	2,050,334.46
Nil	Nil	1,915	15,152,208.41	284,103.90	14,868,104.51
Nil	Nil	1,141	8,288,913.57	155,416.27	8,133,497.30
2,519	\$1,632,300.00	43,243	\$116,455,709.81	\$1,798,952.93	\$114,656,756.88
Nil	Nil	95	668,732.84	Nil	668,732.84
228	142,415.25	1,783	1,394,757.60	248,621.58	1,146,136.02
Nil	Nil	1	190,000.00	45,000.00	145,000.00
228	142,415.25	1,784	1,584,757.60	293,621.58	1,291,136.02
—	Nil	—	1,369,945.00	Nil	1,369,945.00
63	60,015.28	236	670,466.13	2,566.44	667,899.69
63	60,015.28	236	2,040,411.13	2,566.44	2,037,844.69
2,812	\$1,837,250.53	45,493	\$120,913,127.50	\$2,101,272.38	\$118,811,855.12

## STATISTICAL SECTION

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PART I

NATIONAL HOUSING ACT OPERATIONS

TABLE No. 1.—NET LOANS APPROVED UNDER THE DOMINION HOUSING ACT, 1935, THE NATIONAL HOUSING ACT, 1938, AND THE NATIONAL HOUSING ACT, 1944

October 1, 1935—December 31, 1948 (1)

Period and Housing Act	Number of Loans	Number of Housing Units	Amount (\$'000)
Dominion Housing Act, 1935:			
1935 (Oct. 1—Dec. 31).....	73	97	514
1936.....	550	788	3,778
1937.....	1,311	1,817	7,524
1938 (Jan. 1—July 31).....	1,149	2,197	7,803
Sub-total.....	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (Aug. 1—Dec. 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 (Jan. 1—Jan. 31) (2).....	-407	-407	-1,368
Sub-total.....	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (Feb. 1—Dec. 31).....	4,838	5,387	22,511
1946.....	7,340	11,826	55,946
1947.....	8,886	10,933	53,231
1948.....	15,338	18,827	101,642
Sub-total.....	36,402	46,973	233,330
Total.....	58,110	73,286	320,468

(1) Annual figures represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

(2) In 1945 cancellations exceeded approvals under The National Housing Act, 1938.

TABLE 2.—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS,  
BY PROVINCE, 1948

Province	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units Completed
Prince Edward Island.....	93	35	38	223	.41	13	56	16
Nova Scotia.....	635	285	316	1,629	.50	237	279	53
New Brunswick.....	503	286	308	1,781	.61	75	297	210
Quebec.....	3,792	2,895	5,183	26,663	1.37	2,652	3,347	2,817
Ontario.....	4,297	6,538	6,998	40,643	1.63	3,533	5,962	4,378
Manitoba.....	757	1,106	1,372	7,576	1.81	1,544	1,334	5,117
Saskatchewan.....	854	94	102	617	.12	225	79	1,847
Alberta.....	846	1,972	2,156	11,324	2.55	803	1,825	1,137
British Columbia.....	1,082	2,125	2,352	11,173	2.17	1,236	2,236	1,491
Northwest Territories.....	16	2	2	13	.13	2	2	2
CANADA (1).....	12,875	15,338	18,827	101,642	1.46	10,318	15,417	11,939
								13,796

(1)—Excludes Yukon Territory. Gross loans approved during 1948 numbered 16,938, for 20,783 units, amounting to \$112,088,465; this volume was reduced by cancellations, reinstatements and other changes involving 1,600 loans for 1,956 units and \$10,446,271, to yield net loans approved as shown above.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 3.—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS,  
BY MAJOR CITY, (1) 1948

Area	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units		
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units under Construction as at Dec. 31, 1947	Number of Housing Units Completed
<i>Metropolitan Areas (2)</i>							
Halifax.....	132	108	125	664	.95	109	88
Hamilton.....	206	934	966	5,333	4.69	1,015	144
London.....	109	512	542	2,762	4.97	502	748
Montreal.....	1,418	2,079	4,118	20,711	2.90	2,431	500
Ottawa.....	250	432	500	2,868	2.00	395	2,324
Quebec.....	262	200	264	1,580	1.01	297	466
Saint John.....	85	35	35	282	.41	391	329
Toronto.....	1,014	1,946	1,946	11,275	1.92	21	28
Vancouver.....	516	1,754	1,973	9,114	3.82	991	1,178
Victoria.....	103	237	253	1,321	2.46	931	1,904
Windsor.....	152	162	198	1,303	1.30	164	167
Winnipeg.....	319	1,072	1,334	7,403	4.18	81	110
Sub-total.....	4,566	9,471	12,254	64,616	2.68	1,498	1,704
						7,169	8,856
<i>Other Major Cities</i>							
Brantford.....	36	20	20	194	.56	6	7
Calgary.....	109	617	677	3,369	6.21	386	14
Edmonton.....	127	1,107	1,227	6,705	9.66	365	642
Fort William.....	34	90	97	486	2.85	76	1,006
Kingston.....	33	79	86	715	2.61	46	98
Kitchener.....	41	71	108	622	2.63	77	79
Regina.....	66	31	31	230	.47	127	97
St. Catharines.....	37	64	64	427	1.73	10	31
Saskatoon.....	52	40	37	257	.71	57	56
Sherbrooke.....	47	58	105	495	2.23	10	34
Sudbury.....	41	20	40	169	.98	11	34
Three Rivers.....	49	25	28	247	.57	10	10
Sub-total.....	672	2,222	2,520	13,916	3.75	1,181	2,183
Other Areas.....	7,637	3,645	4,053	23,110	.53	1,968	3,616
CANADA.....	12,875	15,338	18,827	101,642	1.46	10,318	15,417

(1)—Major cities are municipalities with a population of 30,000 and over.

(2)—Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 4.—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF PROJECT, 1948

Type of Project	Net Loans Approved			Construction Progress of N.H.A. Units			Number of Housing Units under Construction as at Dec. 31, 1948
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units Completed	
(a) N.H.A. 1944, Part I <i>Joint Loans for Home Owners:</i>							
Owner-Occupancy....	3,903	3,945	21,053	1,833	3,305	2,021	3,117
Integrated Housing....	5,135	5,653	31,292	4,937	5,706	5,581	5,062
For Sale.....	5,587	5,980	31,065	1,982	4,159	2,702	3,799
Sub-total.....	14,625	15,578	83,410	8,752	13,530	10,304	11,978
(b) N.H.A. 1944, Part II <i>Loans for Rental Purposes:</i>							
For Rent.....	520	2,738	12,283	1,035	1,547	1,044	1,538
For Sale.....	45	107	438	84	27	56	55
Limited-Dividend Companies.....	4	115	711	8	118	99	27
Housing Enterprises.....	—	2	3,459	303	2	305	—
Primary Industries.....	1	4	7	80	24	88	16
Sub-total.....	570	2,966	16,898	1,510	1,718	1,592	1,636
(c) N.H.A. 1944, Section 31A <i>Direct Loans for Home Owners:</i>							
Owner-Occupancy....	89	91	409	5	35	10	30
Integrated Housing....	37	70	302	41	13	16	38
For Sale.....	9	9	52	7	11	10	8
<i>Direct Loans for Rental Purposes:</i>							
For Rent.....	4	109	551	3	106	7	102
<i>Direct Loans for Rural Housing:</i>							
Owner-Occupancy....	4	4	20	—	4	—	4
Sub-total.....	143	283	1,334	56	169	43	182
(d) N.H.A. 1944, Parts I, II and Section 31A <i>Joint and Direct Loans for Home Owners and Rental Purposes:</i>							
Owner-Occupancy....	3,992	4,036	21,462	1,838	3,340	2,031	3,147
Integrated Housing....	5,172	5,723	31,594	4,978	5,719	5,597	5,100
For Sale.....	5,641	6,096	31,555	2,073	4,557	2,768	3,862
For Rent.....	524	2,847	12,834	1,038	1,653	1,051	1,640
Limited-Dividend Companies.....	4	115	711	8	118	99	27
Housing Enterprises.....	—	2	3,459	303	2	305	—
Primary Industry.....	1	4	7	80	24	88	16
Rural Housing.....	4	4	20	—	4	—	4
Total.....	15,338	18,827	101,642	10,318	15,417	11,939	13,796

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 5.—NET LOANS APPROVED, BY TYPE OF HOUSE, 1948

Type of House	Number of Housing Units	Amount (\$000)
Single family—1-storey.....	7,165	36,549
Single family—1½-storeys.....	4,607	27,888
Single family—2-storeys.....	1,740	11,140
Sub-total.....	13,512	75,577
Semi-detached.....	565	3,419
Duplex.....	512	2,239
Triplex.....	152	636
Double duplex.....	939	4,490
Row house.....	1,093	5,017
Apartment building.....	2,053	10,249
Other.....	1	15
Sub-total.....	5,315	26,065
Total.....	18,827	101,642

TABLE No. 6.—NET LOANS APPROVED, BY SIZE OF LOAN, 1948

Size of Loan	For Home Owners N.H.A. 1944 Part I and Section 31A Number of Housing Units	For Rental Purposes N.H.A. 1944 Part II and Section 31A Number of Housing Units	For Rural Housing N.H.A. 1944 Section 31A Number of Housing Units	Total Number of Housing Units
Less than \$3,000.....	118	55	1	174
\$3,000—\$3,499.....	220	282	—	502
\$3,500—\$3,999.....	667	465	—	1,132
\$4,000—\$4,499.....	2,042	805	—	2,847
\$4,500—\$4,999.....	2,548	451	—	2,999
\$5,000—\$5,499.....	2,906	502	1	3,409
\$5,500—\$5,999.....	2,769	345	—	3,114
\$6,000—\$6,499.....	2,428	61	1	2,490
\$6,500 and over.....	2,050	109	1	2,160
Total.....	15,748	3,075	4	18,827

TABLE No. 7.—NET RENTAL INSURANCE PROJECTS APPROVED, BY PROVINCE, 1948

Province	Number of Projects	Number of Units	Total Estimated Costs (\$000)	Average Floor Area (sq. ft.)	Average Number of Standard Rooms	Maximum Annual Rent (\$000)
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	16	1,227	8,834	893	4.0	1,268
Quebec.....	12	513	4,080	870	3.8	504
Ontario.....	5	172	1,103	840	3.6	159
Manitoba.....	—	—	—	—	—	—
Saskatchewan.....	3	76	480	819	3.8	64
Alberta.....	—	—	—	—	—	—
British Columbia.....	—	—	—	—	—	—
CANADA.....	36	1,988	14,497	879	3.9	1,995

TABLE 8.—NET LAND ASSEMBLY GUARANTEES, AGREEMENTS EXECUTED,  
BY PROVINCE, 1948

Province	Number of Projects	Number of Lots	Area (Acres)	Estimated Costs		
				Land Acquisition (\$'000)	Land Development (\$'000)	Legal and Financial (\$'000)
Prince Edward Island.....	1	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	—	—	—	—	—	—
Quebec.....	—	—	—	—	—	—
Ontario.....	2	187	20.5	41	64	9
Manitoba.....	—	—	—	—	—	—
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	1	75	12.6	13	—	2
British Columbia.....	—	—	—	—	—	—
CANADA.....	3	262	33.1	54	64	11
						129

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 9.—NET HOME EXTENSION LOAN  
GUARANTEES APPROVED, BY PROVINCE, 1948

Province	Number of Loans	Number of Housing Units	Amount (\$'000)
Prince Edward Island.....	—	—	—
Nova Scotia.....	—	—	—
New Brunswick.....	—	—	—
Quebec <sup>(1)</sup> .....	-1	-1	-2
Ontario.....	2	2	4
Manitoba.....	—	—	—
Saskatchewan.....	—	—	—
Alberta.....	—	—	—
British Columbia.....	1	2	3
CANADA.....	2	3	5

(1) This represents the cancellation of one loan approved in 1947.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 10.—COMPLETED CONSTRUCTION AND ACTUAL EXPENDITURE,  
DIRECT HOUSING OPERATIONS, APRIL 1, 1941—DECEMBER 31, 1948

Year	Projects	Completed Construction		Actual Expenditure		Total (\$'000)
		Housing Units (Number)	Supple- mentary Buildings (Number)	Housing (\$'000)	Supple- mentary Buildings (\$'000)	
1941 (Apr. 1—Dec. 31).....	13	1,666	4	7,863	463	10,690
1942.....	29	7,635	74	21,721	2,794	30,429
1943.....	20	6,326	113	16,938	7,712	30,147
1944.....	3	1,591	51	4,858	2,585	9,370
1945.....	23	1,556	5	9,561	225	10,755
1946.....	63	6,997	9	34,314	47	36,540
1947.....	88	5,421	9	26,701	21	28,615
1948 (1).....	87	6,934	8	49,180	39	52,915
Total.....	326	38,126	273	171,136	13,886	209,461

(1) Expenditures in 1948 include \$469,000 for housing and land improvements, recoverable from municipalities and other government departments. An additional amount of \$1,220,000 was also expended on permanent improvements on projects constructed in previous years, and an amount of \$60,000 for demolition at Halifax and Belleville.

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY PROVINCE, 1948

Province	Appropriations		Expenditures During the Year			Construction Progress of Direct Housing Operations					
	Unexpended as of Dec. 31, 1947 (\$000)	Approved during 1948 (\$000)	Unexpended as of Dec. 31, 1948 (\$000)	Housing (\$000)	Supplementary-Buildings (\$000)	Land, Improve-ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units Com-pleted	Number of Housing Units under Construction as at December 31, 1948
Prince Edward Island	2,070	214	54	154	—	6	160	—	29	—	29
Nova Scotia.....	3,572	3,767	1,594	—	281	1,875	—	381	—	381	381
New Brunswick.....	4,251	2,476	2,459	1	241	2,701	171	452	184	439	439
Quebec.....	6,142	3,448	4,184	37	191	4,412	559	744	712	591	591
Ontario.....	18,963	25,826	24,161	19,590	—	1,038	20,628	2,283	3,248	2,874	2,657
Manitoba.....	2,204	7,555	4,217	5,239	—	303	5,542	603	886	638	851
Saskatchewan.....	2,580	6,668	4,470	4,520	—	258	4,778	687	670	810	547
Alberta.....	3,078	6,529	5,488	3,912	—	207	4,119	548	780	678	650
British Columbia.....	6,334	15,480	13,114	7,528	1	1,171	8,700	503	1,111	1,038	576
CANADA.....	37,873	76,237	61,195	49,180	39	3,696	52,915	5,354	8,301	6,934	6,721

(1) Revised to exclude unexpended balances for construction completed prior to 1947.

(2) Includes \$12,346,000 authorized by P.C. 1534 of April 20, 1948, to provide for over-expenditures on projects approved after March 31, 1946.

(3) In addition to the above expenditures, \$469,000 expended during 1948 for housing and land improvements, is recoverable from municipalities and other government departments. An additional amount of \$1,220,000 was also expended during 1948 on permanent improvements on projects constructed in previous years, and \$60,000 for demolition at Halifax and Belleville.

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF  
DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948

Locality	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$000)	Ap- proved during 1948 (\$000)	Unex- pended as of Dec. 31, 1948 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Completed	
							Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Completed		
<i>Metropolitan Areas</i>										
Halifax.....	2,070	2,313	3,294	862	—	227	1,089	—	171	
Hamilton.....	—	871	771	99	—	1	100	—	33	
London.....	—	43	43	—	—	—	—	—	—	
Montreal.....	1,587	4,623	2,832	3,154	37	187	3,378	502	602	
Ottawa.....	4,760	605	3,190	2,070	—	105	2,175	132	245	
Quebec.....	—	—	—	—	—	—	—	—	441	
Saint John.....	378	1,837	1,067	1,014	—	134	1,148	12	173	
Toronto.....	201	10,231	1118	14	—	69	83	—	—	
Vancouver.....	4,470	10,329	3,459	—	—	913	4,372	66	205	
Victoria.....	494	1,364	1,301	542	—	15	557	587	423	
Windsor.....	752	3,730	1,501	2,883	—	98	2,981	97	70	
Winnipeg.....	1,901	6,294	3,512	4,227	—	256	4,683	503	350	
Sub-Total.....	16,613	31,911	27,958	18,524	37	2,005	20,566	1,444	3,177	
Other Major Cities									2,247	
Brantford.....	1,053	882	1,124	766	—	45	811	66	99	
Calgary.....	1,093	2,285	1,941	1,340	—	97	1,437	116	274	
Edmonton.....	842	2,027	1,909	903	—	57	960	140	140	
Fort William.....	974	413	849	527	—	11	538	25	100	
Kingston.....	82	—	81	—	—	1	1	—	—	
Kitchener.....	1,140	242	477	889	—	16	905	67	130	
Regina.....	439	2,299	1,960	727	—	51	778	150	62	
St. Catharines.....	544	141	271	406	—	8	414	51	56	
Saskatoon.....	1,457	489	695	1,176	—	75	1,251	279	107	
Sherbrooke.....	164	440	60	543	—	1	544	57	113	
Sudbury.....	—	—	—	—	—	—	—	—	392	
Three Rivers....	—	—	—	—	—	—	—	—	110	
Sub-Total.....	7,788	9,218	9,367	7,277	—	362	7,639	951	1,136	
									1,397	
									690	

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—Continued

Locality	Appropriations		Expenditures During the Year			Construction Progress of Direct Housing Operations		
	Unexpended as of Dec. 31, 1947 (\$'000)	Unexpended as of Dec. 31, 1948 (\$'000)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlays (\$'000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>								
Acton, Ont. ....	110	50	-1	153	8	161	50	50
Ajax, Ont. ....	—	743	514	226	3	229	—	68
Amherst, N.S. ....	—	234	69	157	8	165	—	35
Arnprior, Ont. ....	200	235	216	212	7	219	20	24
Aylmer, P.Q. ....	—	737	361	375	1	376	—	100
Belleisle, Ont. ....	—	739	198	539	2	541	—	103
Bow Island, Alta. ....	74	16	18	69	3	72	15	15
Bracebridge, Ont. ....	—	185	91	94	—	94	—	—
Brampton, Ont. ....	8	27	-32	63	4	67	25	25
Brandon, Man. ....	140	838	459	496	23	519	50	100
Brockville, Ont. ....	—	436	359	77	—	77	—	25
Campbellford, Ont. ....	49	27	32	40	4	44	25	25
Campbellton, N.B. ....	53	383	118	310	8	318	50	63
Carleton Place, Ont. ....	-4	26	10	12	—	12	—	—
Charlottetown, P.E.I. ....	—	214	54	154	—	6	160	29
Chesley, Ont. ....	—	183	42	141	—	—	141	25
Clinton, Ont. ....	175	53	74	139	—	15	154	50
Cobourg, Ont. ....	144	380	362	160	—	2	162	50
Cochrane, Ont. ....	209	57	12	241	—	13	254	50
Collingwood, Ont. ....	173	444	336	268	—	13	281	64
Cornwall, Ont. ....	-10	—	-20	10	—	10	—	—
Courtenay, B.C. ....	—	256	226	27	3	30	18	18

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—Continued

Locality	Appropriations		Expenditures During the Year			Construction Progress of Direct Housing Operations		
	Unexpended as of Dec. 31, 1947 (\$000)	Approved during 1948 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land Improvements and Other Outlay (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units completed as at December 31, 1948
<i>Cities and Towns with Population Less Than 30,000</i>								
Cowichan Lake, B.C. ....	—	343	230	113	—	113	—	50
Cowansville, P.Q. ....	—	107	-210	425	—	522	80	—
Cumberland, B.C. ....	205	34	23	8	1	9	—	—
Dryden, Ont. ....	-2	339	76	258	5	263	—	—
Englehart, Ont. ....	114	29	24	112	7	119	25	15
Essex, Ont. ....	—	241	173	68	—	68	—	35
Exeter, Ont. ....	111	53	86	69	—	9	44	—
Fergus, Ont. ....	—	369	182	186	—	1	187	44
Fort Erie, Ont. ....	573	287	690	170	—	170	—	—
Fort Frances, Ont. ....	106	26	117	14	—	1	15	—
Fredericton, N.B. ....	203	1,680	807	990	—	86	1,076	10
Galt, Ont. ....	188	98	135	118	—	33	59	200
Georgetown, Ont. ....	-42	77	-13	39	—	9	92	—
Geraldton, Ont. ....	-20	100	62	5	—	13	48	22
Goerlich, Ont. ....	101	77	98	76	—	18	—	—
Gravenhurst, Ont. ....	190	55	69	169	—	4	80	25
Guelph, Ont. ....	263	694	460	467	—	7	176	50
Hespeler, Ont. ....	239	206	318	120	—	30	497	75
Kamloops, B.C. ....	47	261	195	109	—	7	127	83
Kelowna, B.C. ....	65	49	42	66	1	4	113	20
Kenor, Ont. ....	97	52	79	63	—	5	72	25
Kimberley, B.C. ....	319	58	18	354	—	5	359	21
Kirkland Lake, Ont. ....	-45	99	6	13	—	35	37	—
							48	24

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—Continued

Locality	Appropriations		Expenditures During the Year			Construction Progress of Direct Housing Operations				
	Unexpended as of Dec. 31, 1947 (\$000)	Approved during 1948 (\$000)	Hous-ing (\$000)	Supple-mentary Build-ings (\$000)	Land, Improve-ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at Dec. 31, 1947	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>										
Larder Lake, Ont.	163	93	100	133	—	23	156	85	—	—
Leamington, Ont.	95	181	94	79	1	1	—	—	—	25
Leduc, Alta. . . . .	—	—	102	—	—	79	—	25	—	100
Lethbridge, Alta. . . . .	220	749	548	397	—	24	421	95	95	—
Lindsay, Ont. . . . .	240	138	240	115	—	23	138	65	65	—
Listowel and Palmerston, Ont.	128	27	39	102	—	14	116	25	—	25
Lloydminster, Sask. . . . .	—	358	177	173	—	8	181	—	50	—
Lucan, Ont. . . . .	77	28	44	53	—	8	61	25	—	50
McGarry, Ont. . . . .	406	91	396	100	—	1	101	25	—	—
Meaford, Ont. . . . .	—	185	90	95	—	—	95	—	25	25
Medicine Hat, Alta. . . . .	479	855	699	624	—	11	635	—	100	100
Melville, Sask. . . . .	248	75	102	198	—	23	221	64	—	—
Middlefield, Ont. . . . .	91	51	74	62	—	6	68	—	50	—
Moncton, N.B. . . . .	84	287	363	3	1	4	8	—	—	—
Moose Jaw, Sask. . . . .	18	712	250	469	—	11	480	44	100	95
Napanee, Ont. . . . .	—	184	115	69	—	—	69	—	25	25
Nelson, B.C. . . . .	-50	50	-12	12	—	—	12	—	—	—
New Glasgow, N.S. . . . .	—	340	114	214	—	12	226	—	50	50
New Liskeard, Ont. . . . .	191	39	66	154	—	10	164	31	—	31

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—*Continued*

Locality	Appropriations		Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1947 (\$000)	Approved during 1948 (\$000)	Unexpended as of Dec. 31, 1948 (\$000)	.Hous-ing (\$000)	Supple-mentary Build-ings (\$000)	Land, Improve-ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>									
Newmarket, Ont.	—	342	112	230	—	—	230	—	—
Niagara Falls & Stamford, Ont.	35	589	410	198	—	16	214	35	50
Niagara-on-the-Lake, Ont. ....	—	185	98	87	—	—	87	—	72
North Battleford, Sask. ....	128	404	165	352	—	15	367	50	—
North Bay, Ont. ....	—2	75	64	6	—	3	9	—	—
Oakville, Ont. ....	—26	84	—25	55	—	28	83	—	—
Orillia, Ont. ....	164	353	318	198	—	1	199	—	38
Owen Sound, Ont.	112	235	86	252	—	9	261	50	50
Paris, Ont. ....	168	52	44	161	—	15	176	50	50
Pembroke, Ont. ....	—	369	204	165	—	—	165	—	25
Penetanguishene, Ont. ....	107	30	135	—	—	2	—	—	—
Penticton, B.C. ....	173	671	304	437	—	103	540	50	50
Perth, Ont. ....	70	50	55	53	—	12	65	50	50
Peterborough, Ont. ....	320	1,663	1,522	460	—	1	461	—	146
Portage la Prairie, Man.	79	25	62	32	—	10	42	25	—
Port Alberni, B.C.	461	179	—10	640	—	10	650	71	29
Port Arthur, Ont.	169	563	443	264	—	25	289	55	25
Port Hope, Ont.	154	262	273	124	—	19	143	62	50
									25

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—Continued

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations		
	Unexpended as of Dec. 31, 1947 (\$000)	Approved during 1948 (\$000)	Unexpended as of Dec. 31, 1948 (\$000)	Hous-ing (\$000)	Supple-mentary Build-ings (\$000)	Land, Improve-ments and Other Outlay (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units under Construction as at December 31, 1948
	Cities and Towns With Population Less Than 30,000			Total (\$000)					
Preston, Ont. . . . .	91	51	63	70	—	9	79	25	—
Prince Albert, . . . . .	95	759	257	560	—	37	597	100	55
Sask. . . . .						9	424	92	6
Prince George, B.C. . . . .	236	108	-80	415	—	7	113	25	98
Redcliff, Alta. . . . .	126	27	40	106	—	3	190	—	25
Red Deer, Alta. . . . .	—	335	145	187	—	—	103	—	50
Renfrew, Ont. . . . .	8	275	180	103	—	4	62	23	40
Revelstoke, B.C. . . . .	19	45	2	58	—	—	—	—	23
Rossland, B.C. . . . .	-103	123	-38	58	—	4	58	—	—
St. Mary's, Ont. . . . .	12	31	39	—	—	11	353	—	—
St. Thomas, Ont. . . . .	—	440	87	342	—	21	500	—	—
Sarnia, Ont. . . . .	950	1,431	1,881	479	—	—	—	—	—
Sault Ste. Marie, Ont. . . . .	306	964	667	562	—	41	603	100	49
Selkirk, Man. . . . .	—	347	104	235	—	8	243	—	50
Sioux Lookout, Ont. . . . .	160	38	34	156	—	8	164	11	24
Smith's Falls, Ont. . . . .	39	100	99	13	—	27	40	—	—
Stellarton, N.S. . . . .	—	445	207	219	—	19	238	—	—
Stirling, Ont. . . . .	126	27	45	105	—	3	108	18	60
Stratford, Ont. . . . .	113	776	513	359	—	17	376	50	25
								99	50

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—Continued

Locality	Appropriations		Expenditures During the Year			Construction Progress of Direct Housing Operations		
	Unexpended as of Dec. 31, 1947 (\$000)	Approved during 1948 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>								
Swift Current, Sask. ....	—	531	364	166	1	167	—	56
Thorold, Ont. ....	—	554	249	300	5	305	75	75
Tilbury, Ont. ....	241	53	103	174	17	191	50	—
Timmins, Ont. ....	202	104	—23	288	41	329	100	100
Trail, B.C. ....	—	1,183	840	342	1	343	—	—
Transcona, Man. ....	84	50	79	48	7	55	25	25
Trenton, N.S. ....	—	239	82	142	—	157	—	—
Trenton, Ont. ....	861	218	385	684	10	694	87	65
Uxbridge, Ont. ....	45	18	25	35	3	38	17	138
Vernon, B.C. ....	—	760	184	575	1	576	—	138
Walkerton, Ont. ....	78	27	32	68	5	73	25	62
Waterloo, Ont. ....	—	738	540	198	—	198	—	—
Welland, Ont. ....	590	36	492	131	3	134	9	62
Weyburn, Sask. ....	—18	327	114	190	5	195	—	—
Wetaskiwin, Alta. ....	244	54	84	207	7	214	31	17
Wheatley, Ont. ....	8	—	8	—	—	—	—	50
Wingham, Ont. ....	—	356	127	228	1	229	—	50
Woodstock, N.B. ....	208	63	120	142	9	151	50	50
Woodstock, Ont. ....	3	590	408	185	—	185	—	—
Yorkton, Sask. ....	213	714	386	508	33	541	50	78
Sub-total. ....	13,472	35,108	23,870	23,379	2	1,329	24,710	3,988
CANADA. ....	37,873	76,237	61,195	49,180	39	3,696	5,354	8,301
								6,934
								6,721

TABLE 13.—RENTAL HOUSING UNITS SOLD,  
BY PROVINCE, 1948

Province	Number of Housing Units for Sale	Number of Housing Units Sold	Purchase Price of Housing Units Sold (\$000)
Prince Edward Island.....	—	—	—
Nova Scotia.....	281	219	570
New Brunswick.....	350	350	355
Quebec.....	1,556	523	1,781
Ontario.....	1,804	720	2,261
Manitoba.....	175	42	163
Saskatchewan.....	660	112	416
Alberta.....	245	130	628
British Columbia.....	2,349	1,244	3,495
 CANADA.....	 7,420	 3,340	 9,669

TABLE 14.—RENTAL HOUSING UNITS SOLD,  
BY LOCALITY, 1948

Locality	Number of Housing Units For Sale	Number of Housing Units Sold	Purchase Price of Housing Units Sold (\$000)
<i>Metropolitan Areas</i>			
Halifax.....	165	162	422
Hamilton.....	—	—	—
London.....	—	—	—
Montreal.....	346	103	336
Ottawa.....	—	—	—
Quebec.....	200	2	6
Saint John.....	150	150	150
Toronto.....	—	—	—
Vancouver.....	1,344	598	1,948
Victoria.....	242	104	332
Windsor.....	—	—	—
Winnipeg.....	125	20	77
Sub-total.....	2,572	1,139	3,271

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 14.—RENTAL HOUSING UNITS SOLD,  
BY LOCALITY, 1948—*Continued*

Locality	Number of Housing Units For Sale	Number of Housing Units Sold	Purchase Price of Housing Units Sold (\$'000)
<i>Other Major Cities</i>			
Brantford.....	200	64	203
Calgary.....	—	—	—
Edmonton.....	230	115	561
Fort William.....	169	113	303
Kingston.....	—	—	—
Kitchener.....	—	—	—
Regina.....	—	—	—
St. Catharines.....	—	—	—
Saskatoon.....	400	46	183
Sherbrooke.....	—	—	—
Sudbury.....	—	—	—
Three Rivers.....	—	—	—
Sub-total.....	999	338	1,250
<i>Cities and Towns with Population Less Than 30,000</i>			
Almaville.....	7	6	27
Amherst.....	80	41	107
Beauharnois.....	88	37	123
Bow Island.....	15	15	68
Brownsville.....	56	31	97
Campbellford.....	5	3	17
Cap de la Madeleine.....	88	36	115
Chicoutimi.....	100	17	53
Cornwall.....	50	19	60
Dieppe.....	200	200	205
Fort Erie.....	194	42	114
Galt.....	50	35	109
Hull.....	150	64	196
Jonquiere.....	100	21	67
Kamloops.....	95	35	127
Kelowna.....	100	43	155
La Tuque.....	62	24	79
Lauzon.....	99	10	28
Liverpool.....	36	16	41
Midland.....	50	7	21
Moose Jaw.....	185	55	186
Nobel.....	20	7	8
Orillia.....	96	61	176
Penticton.....	93	81	282
Peterborough.....	339	143	445
Port Arthur.....	127	31	104
Prince Rupert.....	263	246	266
Renfrew.....	69	31	95
Rock Island.....	50	6	18
Sarnia.....	229	107	443
Sault Ste. Marie.....	172	52	149
Sea Island.....	212	137	384
Sorel.....	191	159	616
Transcona.....	50	22	86
Wallaceburg.....	34	5	13
Waterloo.....	19	7	21
Yorkton.....	75	11	47
Sub-total.....	3,849	1,863	5,148
Grand Total.....	7,420	3,340	9,669

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 15.—RENTAL HOUSING UNITS UNDER MANAGEMENT (1) AS AT  
DECEMBER 31, 1948

Province	Single Units			Multiple Units			Home Conversion Units			All Projects		
	Occupied by Veterans	Total	Vacant	Occupied by Veterans	Total	Vacant	Occupied by Veterans	Total	Vacant	Occupied by Veterans	Total	Vacant
Prince Edward Island . . . . .	7	6	—	—	—	—	—	—	—	7	6	—
Nova Scotia . . . . .	1,799	843	42	17	15	—	—	—	—	1,816	858	42
New Brunswick . . . . .	1,026	1,025	—	—	—	—	—	—	—	1,026	1,025	—
Quebec . . . . .	3,756	2,792	33	535	502	—	520	184	—	4,811	3,478	33
Ontario . . . . .	17,176	11,866	13	359	358	—	441	259	—	17,976	12,483	13
Manitoba . . . . .	2,313	2,313	—	—	—	—	14	7	—	2,327	2,320	—
Saskatchewan . . . . .	2,276	2,270	—	—	—	—	—	—	—	2,276	2,270	—
Alberta . . . . .	1,973	1,928	—	106	—	—	157	126	—	2,236	2,160	—
British Columbia . . . . .	3,574	3,146	15	371	363	1	695	438	—	4,640	3,947	16
CANADA . . . . .	33,900	26,189	103	1,388	1,344	1	1,827	1,014	—	37,115	28,547	104

(1) These figures exclude housing units sold and Home Conversion Plan units for which the Corporation's leasehold interest had been cancelled but for which payment had not been received by December 31, 1948.

TABLE 16.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY PROVINCE, 1948

Province	Prince Edward Island	Nova Scotia (1)	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Canada
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	—	559.5	391.0	1,967.3	5,701.3	660.5	659.1	759.8	1,768.9	12,467.4
Staff houses and cafeterias.....	—	—	—	—	530.9	—	—	—	—	530.9
<b>Total.....</b>	<b>—</b>	<b>559.5</b>	<b>391.0</b>	<b>1,967.3</b>	<b>6,232.2</b>	<b>660.5</b>	<b>659.1</b>	<b>759.8</b>	<b>1,768.9</b>	<b>12,998.3</b>
<i>Expenditures (\$000)</i>										
Management expenses <sup>(2)</sup> .....	—	30.1	14.9	49.7	188.2	24.3	20.5	20.5	53.9	402.1
Physical maintenance of property:										
(a) Wages and materials.....	—	71.9	20.8	368.5	624.0	15.1	31.3	72.2	277.6	1,481.4
(b) Heat, light, power and water.....	—	3.2	2.7	149.0	88.9	2.3	—	26.5	146.1	415.7
(c) Miscellaneous.....	—	3.3	2.0	116.8	87.4	3.6	2.9	2.1	82.4	300.5
Cost of operating staff houses and cafeterias.....	—	—	—	—	441.4	—	—	—	—	441.4
Tenant relations.....	—	1.2	.2	.8	2.8	.2	.3	.2	.1	.5.8
School services.....	—	—	—	—	43.2	—	—	—	—	43.2
Municipal services.....	—	4.1	2.0	5.8	34.4	2.2	1.9	1.5	2.6	54.5
Provision for fire loss and fire services.....	—	2.8	1.7	7.8	29.8	4.1	3.1	3.0	7.1	59.4
Provision for uncollectable rents.....	—	55.2	40.9	182.6	587.0	59.6	.6	.9	3.0	18.7
Taxes.....	—	—	—	—	—	64.1	65.8	96.0	—	1,151.2
Permanent Improvements financed from Revenue <sup>(2)</sup> .....	—	15.0	—	—	.4	—	.5	—	—	18.2
<b>Total.....</b>	<b>—</b>	<b>183.9</b>	<b>85.6</b>	<b>886.0</b>	<b>2,138.5</b>	<b>112.0</b>	<b>125.5</b>	<b>191.8</b>	<b>668.8</b>	<b>4,392.1</b>
<i>Net Income (\$000).....</i>	<i>—</i>	<i>375.6</i>	<i>305.4</i>	<i>1,081.3</i>	<i>4,093.7</i>	<i>548.5</i>	<i>533.6</i>	<i>568.0</i>	<i>1,100.1</i>	<i>8,606.2</i>
<i>Number of Housing Units.....</i>	<i>—</i>	<i>1,823</i>	<i>1,026</i>	<i>4,811</i>	<i>17,976</i>	<i>2,327</i>	<i>2,276</i>	<i>2,236</i>	<i>4,640</i>	<i>37,115</i>

(1) Includes Charlottetown, P.E.I.

(2) Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948

Metropolitan Areas	Halifax (1)	Hamilton (2)	London (3)	Montreal (4)	Ottawa (5)	Quebec (6)	Saint John (7)	Toronto (8)	Vancouver (9)	Victoria (9)	Windsor (9)	Winnipeg (10)	Sub-Total
<i>Gross Revenue (\$000)</i>													
Housing Rentals.....	402.1	672.7	189.0	1,277.3	485.5	247.7	256.7	—	535.8	1,102.5	360.1	579.0	6,907.9
Staff Houses and Cafeterias.....	—	530.9	—	—	—	—	—	—	—	—	—	—	530.9
<b>Total.....</b>	<b>402.1</b>	<b>1,203.6</b>	<b>189.0</b>	<b>1,277.3</b>	<b>485.5</b>	<b>247.7</b>	<b>256.7</b>	<b>535.8</b>	<b>1,102.5</b>	<b>360.1</b>	<b>579.0</b>	<b>579.0</b>	<b>7,438.8</b>
<i>Expenditures (\$000)</i>													
Management expenses (11).....	21.3	22.6	4.1	24.6	14.0	3.9	8.4	15.8	28.9	8.5	32.5	21.0	205.6
Physical maintenance of property:													
(a) Wages and materials.....	44.0	73.8	21.3	221.2	93.7	59.0	14.6	37.8	185.9	65.1	108.7	13.7	938.8
(b) Heat, light, power and water.....	.2	13.7	8.9	122.2	24.4	26.8	2.7	22.9	113.2	32.9	1.0	2.3	371.2
(c) Miscellaneous.....	2.2	14.3	4.6	72.0	19.9	43.4	.9	12.4	64.0	17.5	4.1	3.6	258.9
Cost of operating staff houses and cafeterias.....	—	441.4	—	—	—	—	—	—	—	—	—	—	441.4
Tenant relations.....	—	.5	—	.8	—	—	—	—	.7	.1	.2	.2	.2
School services.....	—	—	.3	2.6	.6	—	—	—	13.1	—	—	—	13.1
Municipal services.....	2.7	1.8	.7	4.6	2.1	.8	1.1	.6	1.9	2.4	2.6	1.9	17.8
Provision for fire loss and fire services.....	1.9	3.8	.1	2.5	4.4	—.7	—.4	2.4	4.1	1.4	4.1	3.0	30.0
Provision for uncollectable rents.....	.1	—	23.0	106.1	56.1	29.3	29.3	73.1	68.2	15.9	.4	2.3	12.6
Taxes.....	34.9	69.0	—	—	—	—	—	—	—	66.7	66.7	52.2	623.8
Permanent Improvements financed from Revenue (11).....	15.0	—	—	—	—	—	—	—	—	—	—	—	15.2
<b>Total.....</b>	<b>122.3</b>	<b>640.9</b>	<b>63.0</b>	<b>556.6</b>	<b>215.3</b>	<b>162.9</b>	<b>58.0</b>	<b>181.0</b>	<b>468.5</b>	<b>141.7</b>	<b>222.2</b>	<b>98.5</b>	<b>2,930.9</b>
<b>Net Income (\$000).....</b>	<b>279.8</b>	<b>562.7</b>	<b>126.0</b>	<b>720.7</b>	<b>270.2</b>	<b>84.2</b>	<b>198.7</b>	<b>354.8</b>	<b>634.0</b>	<b>218.4</b>	<b>577.3</b>	<b>480.5</b>	<b>4,507.9</b>
Number of Housing Units.....	1,294	2,040	653	2,987	1,358	606	726	1,389	2,623	934	2,976	2,093	19,679

(1) Includes Charlottetown and Liverpool.

(2) Includes Dundas and Oakville.

(3) Includes Ingersoll, Lucan, St. Thomas and Woodstock.

(4) Includes Brownsville and Ste. Therese.

(5) Includes Arnprior, Cornwall and Renfrew.

(6) Includes Campbellton, Fredericton and Woodstock.

(7) Includes Brampton and Malton.

(8) Includes Sea Island.

(9) Includes Lake Cowichan.

(10) Includes Dryden, Sioux Lookout and Transcona.

(11) Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948.—Continued

Other Major Cities	Brantford (1)	Calgary (2)	Edmonton (3)	Fort William (4)	Kingston (5)	Kitchener (6)	St. Catharines (7)	Saskatoon (8)	Sherbrooke (9)	Sudbury	Sub-Total
<i>Gross Revenue (\$'000)</i>											
Housing rentals.....	248.1	269.2	404.0	112.6	211.7	204.3	223.1	303.0	219.2	49.2	—
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	72.8
<b>Total</b> .....	<b>248.1</b>	<b>269.2</b>	<b>404.0</b>	<b>112.6</b>	<b>211.7</b>	<b>204.3</b>	<b>223.1</b>	<b>303.0</b>	<b>219.2</b>	<b>49.2</b>	<b>—</b>
<i>Expenditures (\$'000)</i>											
Management expenses (11).....	7.1	6.6	11.4	8.4	4.2	2.9	6.1	11.2	6.2	1.6	—
Physical maintenance of property:											2.2
(a) Wages and materials.....	25.1	15.7	53.9	20.6	35.9	7.6	9.0	28.1	5.8	3.2	6.8
(b) Heat, light, power and water.....	9.1	2.1	24.4	—	4.0	—	—	1.1	—	—	39.7
(c) Miscellaneous.....	8.7	.6	1.3	1.4	6.7	1.0	.9	1.3	.9	.4	23.2
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Tenant relations.....	—	—	.1	.1	—	—	—	—	.1	—	.4
School services.....	—	—	—	—	.6	.4	.2	—	—	—	—
Municipal services.....	.6	—	—	—	—	—	.1	.6	.1	—	7.5
Provision for fire loss and fire services.....	1.2	1.1	1.4	.6	.8	.7	1.0	1.5	1.1	.3	.2
Provision for uncollectable rents.....	3.3	—	—	.5	.4	.1	.2	.3	.3	—	1.7
Taxes.....	23.4	24.7	33.4	10.0	33.0	21.8	26.9	17.0	20.8	4.1	12.7
Permanent Improvements financed from Revenue (11).....	—	—	—	—	—	—	—	—	—	—	227.8
<b>Total</b> .....	<b>75.5</b>	<b>51.5</b>	<b>126.5</b>	<b>41.9</b>	<b>87.6</b>	<b>34.2</b>	<b>44.8</b>	<b>60.5</b>	<b>35.8</b>	<b>9.7</b>	<b>—</b>
<b>Net Income (\$'000)</b> .....	<b>172.6</b>	<b>217.7</b>	<b>277.5</b>	<b>70.7</b>	<b>124.1</b>	<b>170.1</b>	<b>178.3</b>	<b>242.5</b>	<b>183.4</b>	<b>39.5</b>	<b>21.8</b>
<b>Number of Housing Units</b> .....	<b>734</b>	<b>874</b>	<b>1,031</b>	<b>324</b>	<b>513</b>	<b>651</b>	<b>700</b>	<b>1,068</b>	<b>830</b>	<b>197</b>	<b>51.0</b>

(1)—Includes Paris.

(2)—Includes Fermie.

(3)—Includes Merritton.

(4)—Includes Wetaskiwin.

(5)—Includes Port Arthur.

(6)—Includes Brockville.

(7)—Includes Almadeleine and La Tuque.

(8)—Includes Acton, Elmira, Guelph, Georgetown and Waterloo.

(9)—Includes Sutherland.

(10)—Includes Waterloo.

(11)—Includes Management Expenses and Permanent Improvements.

(12)—Includes Almadeleine.

(13)—Includes Waterloo.

(14)—Includes Almadeleine and La Tuque.

(11)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948.—*Continued*

Cities and Towns with Population Less Than 30,000	Amherst	Beau- harnois	Brandon	Chicou- timi	Colling- wood (1)	Cumber- land	De Sal- berry	Fort Erie	Fort Frances
<i>Gross Revenue (\$000)</i>									
Housing rentals .....	31.4	20.4	44.3	30.4	119.2	10.4	65.3	54.1	7.5
Staff houses and cafeterias.....									
Total.....	31.4	20.4	44.3	30.4	119.2	10.4	65.3	54.1	7.5
<i>Expenditures (\$000)</i>									
Management expenses (2).....	1.9	1.3	1.8	1.3	3.2	.5	2.9	3.1	.3
Physical maintenance of property:									
(a) Wages and materials.....	7.0	1.2	.9	4.7	14.4	.9	11.8	11.8	.1
(b) Heat, light, power and water.....									
(c) Miscellaneous.....	.5				.6				
Cost of operating staff houses and cafeterias.....									
Tenant relations.....									
School services.....									
Municipal services.....									
Provision for fire loss and fire services.....									
Provision for uncollectable rents.....									
Taxes.....									
Permanent Improvements financed from Revenue (2).....									
Total.....	16.0	3.4	7.8	8.3	29.9	2.4	21.9	23.3	1.1
<i>Net Income (\$000)</i> .....	15.4	17.0	36.5	22.1	89.3	8.0	43.4	30.8	6.4
Number of Housing Units .....	94	49	150	83	383	35	215	152	25

(1)—Includes Owen Sound.

(2)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948.—*Continued*

Cities and Towns with Population Less Than 30,000	Gerald- ton	Jon- quiere	Kel- owna	Kenora	Kim- berley	Kirkland Lake (1)	Lea- mington (2)	Leth- bridge	Lindsay (3)	Medicine Hat (4)	Mel- ville
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	34.8	31.2	37.8	11.6	44.5	146.5	131.5	55.2	98.1	31.4	18.5
Staff houses and cafeterias.....											
Total.....	34.8	31.2	37.8	11.6	44.5	146.5	131.5	55.2	98.1	31.4	18.5
<i>Expenditures (\$000)</i>											
Management expenses (5)	1.3	1.3	1.8	.4	1.6	3.2	2.0	1.9	2.1	.6	.5
Physical maintenance of property:											
(a) Wages and materials.....	2.8	13.1	4.8	.3	.4	7.0	2.0	2.6	5.6		
(b) Heat, light, power and water.....											
(c) Miscellaneous.....			.6			1.5	.2	.2			
Cost of operating staff houses and cafeterias.....											
Tenant relations.....											
School services.....											
Municipal services.....											
Provision for fire loss and fire services.....											
Provision for uncollectable rents.....											
Taxes.....	.1	.1	.2	.1	.2	.8	.5	.3	.4	.2	.1
Permanent Improvements financed from Revenue (5).....	.2	.2	3.2	1.1	.3	1.0	7.4	21.6	5.0	11.4	2.7
Total.....	4.4	16.7	10.6	1.9	2.5	21.5	26.5	10.2	19.7	3.6	2.4
<i>Net Income (\$000) .....</i>	30.4	14.5	27.2	9.7	42.0	125.0	105.0	45.0	78.4	27.8	16.1
Number of Housing Units.....	100	85	105	44	148	485	353	200	319	175	75

(1)—Includes Cochrane, Englehart, Larder Lake, Kearns and Timmins.  
(2)—Includes Chatham, Tilbury and Wheatley.  
(3)—Includes Cobourg and Port Hope.

(4)—Includes Redcliff.  
(5)—Management Expenses and Permanent Improvements  
are for three months ending March 31, 1948. Permanent  
Improvements after this date have been capitalized.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948.—Continued

	Cities and Towns with Population Less Than 30,000	Moncton	Moose Jaw	Nelson	New Glasgow	Niagara Falls	North Batt- ford	North Bay (1)	Orillia (2)	Oshawa (3)
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	134.3	92.5	16.9	41.3	117.9	25.3	33.8	65.1	224.5	
Staff houses and cafeterias.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Total.....</b>	<b>134.3</b>	<b>92.5</b>	<b>16.9</b>	<b>41.3</b>	<b>117.9</b>	<b>25.3</b>	<b>33.8</b>	<b>65.1</b>	<b>224.5</b>	
<i>Expenditures (\$000)</i>										
Management expenses (4).....	6.5	4.4	.6	1.7	5.1	.7	.9	2.4	9.4	
Physical maintenance of property:										
(a) Wages and materials.....	6.2	14.9	2.8	7.9	17.2	.2	2.0	6.1	23.8	
(b) Heat, light, power and water.....	1.1	1.0	.....	.1	.4	.....	.1	.1	3.4	
(c) Miscellaneous.....	.....	.....	.....	.....	.....	.....	.....	.....	5.9	
Cost of operating staff houses and cafeterias.....	.2	1	.....	.....	.....	.....	.....	.....	.....	
Tenant relations.....	1.4	3	.....	.....	.5	.3	.1	.....	1.4	
School services.....	.6	4	.1	.2	.6	.1	.....	.....	30.1	
Municipal services.....	11.6	6.8	.....	3.6	10.6	.2	1.9	.....	17.0	
Provision for fire loss and fire services.....	.....	.....	.....	.....	.....	.....	.....	.....	3.4	
Provision for uncollectable rents.....	27.6	26.4	3.5	14.0	34.1	3.1	3.7	14.4	133.1	
Permanent Improvements financed from Revenue(4).....	106.7	64.1	13.4	27.3	83.5	22.2	30.1	50.7	91.4	
<b>Total.....</b>	<b>300</b>	<b>280</b>	<b>50</b>	<b>136</b>	<b>397</b>	<b>100</b>	<b>106</b>	<b>198</b>	<b>742</b>	
<b>Net Income (\$000).....</b>										
Number of Housing Units.....										

(1)—Includes New Liskeard.

(2)—Includes Gravenhurst, Midland and Penetanguishene.

(3)—Includes Ajax and Uxbridge.

(4)—Management Expenses and Permanent Improvements are for

three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948.—Continued

Cities and Towns with Population Less Than 30,000	Parry Sound (1)	Pentic- ton	Peter- borough	Pictou	Portage la Prairie	Port Alberni	Preston (2)	Prince Albert	Prince George	Prince Rupert
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	42.0	22.6	183.8	84.7	37.2	29.8	69.9	41.8	16.1	29.7
Staff houses and cafeterias.....										
Total.....	42.0	22.6	183.8	84.7	37.2	29.8	69.9	41.8	16.1	29.7
<i>Expenditures (\$000)</i>										
Management expenses (3).....	2.0	1.3	7.5	5.2	1.5	.7	2.1	1.4	.2	5.8
Physical maintenance of property:										
(a) Wages and materials.....	14.6	3.3	17.8	13.0	.5	.8	4.1	.7	.8	5.6
(b) Heat, light, power and water.....	.1									
(c) Miscellaneous.....	.5									
Cost of operating staff houses and cafeterias.....										
Tenant relations.....										
School services.....										
Municipal services.....										
Provision for fire loss and fire services.....	.2	.1	.8	.8	.1	.2	.4	.1	.1	.1
Provision for uncollectable rents.....	.3	.2	.2	.2	.2	.2	.2	.2	.1	.1
Taxes.....	3.7	1.0	13.4	10.4	3.4	3.4	2.3	2.4	1.2	2.4
Permanent Improvements financed from Revenue (3).....										
Total.....	22.9	5.9	40.1	31.6	5.7	1.9	11.8	5.0	2.3	14.3
<i>Net Income (\$000)</i>										
19.1	16.7	143.7	53.1	31.5	27.9	58.1	36.8	13.8	15.4	
Number of Housing units.....	144	66	445	299	125	150	243	152	100	8

(1)—Includes Nobel.

(2)—Includes Galt and Hespeler.

(3)—Management expenses and Permanent Improvements are for three months ending  
March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948.—*Continued*

Cities and Towns with Population Less Than 30,000	Rock Island	Ross-land	Sarnia (1)	Sault Ste. Marie	Smith's Falls (2)	Sorel	Stratford (3)	Trenton (4)	Vernon (5)
<i>Gross Revenue (\$000)</i>									
Housing Rentals.....	13.5	42.1	160.3	87.8	66.3	32.0	167.2	21.1	56.4
Staff houses and cafeterias.....									
<b>Total .....</b>	<b>13.5</b>	<b>42.1</b>	<b>160.3</b>	<b>87.8</b>	<b>66.3</b>	<b>32.0</b>	<b>167.2</b>	<b>21.1</b>	<b>56.4</b>
<i>Expenditures (\$000)</i>									
Management expenses (6)	.6	1.6	6.5	4.0	2.6	4.5	3.0	—	2.4
Physical maintenance of property:									
(a) Wages and materials.....	.4	1.7	15.2	16.0	10.5	10.5	6.0	—	5.5
(b) Heat, light, power and water.....			.5	.8	.4	.2	—	—	—
(c) Miscellaneous.....									
Cost of operating staff houses and cafeterias.....									
Tenant relations.....									
School services.....									
Municipal services.....									
Provision for fire loss and fire services.....									
Provision for uncollectable rents.....									
Taxes.....									
Permanent Improvements financed from Revenue (6)	2.3	—	19.9	5.5	6.2	8.5	18.3	4	3.2
<b>Total .....</b>	<b>3.5</b>	<b>3.6</b>	<b>43.5</b>	<b>27.0</b>	<b>20.4</b>	<b>26.2</b>	<b>28.7</b>	<b>.6</b>	<b>11.6</b>
<i>Net Income (\$000) .....</i>									
10.0	38.5	116.8	60.8	45.9	5.8	138.5	20.5	<b>44.8</b>	
Number of Housing Units.....	45	125	390	322	225	33	538	196	252

(1)—Includes Wallaceburg.

(2)—Includes Carleton Place and Perth.

(3)—Includes Clinton, Exeter, Goderich, Listowel, Palmerston, St. Mary's and Walkerton.

(4)—Includes Campbellford and Stirling.

(5)—Includes Kamloops and Revelstoke.

(6)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,  
BY LOCALITY, 1948.—*Continued*

	Cities and Towns with Population Less Than 30,000	Welland	Weyburn	Yorkton	Sub-Total	Canada
<i>Gross Revenue (\$000)</i>						
Housing rentals.....	223.6	7.9		30.8	3,242.3	12,467.4
Staff houses and cafeterias .....	—	—		—	—	530.9
Total.....	223.6	7.9		30.8	3,242.3	12,998.3
<i>Expenditure (\$000)</i>						
Management expenses (1).....	9.8	.3	.9		128.6	402.1
Physical maintenance of property:						
(a) Wages and materials.....	30.7	—	.7		330.9	1,481.4
(b) Heat, light, power and water.....	—	—	—		4.8	415.7
(c) Miscellaneous.....	.4	—	—		18.4	300.5
Cost of operating staff houses and cafeterias .....	—	—	—		2.9	441.4
Tenant relations.....	—	—	—		30.1	5.8
School services .....	—	—	—		29.2	43.2
Municipal services.....	.8	—	—		19.5	54.5
Provision for fire loss and fire services.....	1.2	—	.2		4.4	59.4
Provision for uncollectable rents.....	.1	—	—		299.6	18.7
Taxes.....	19.5	.8	2.8		3.0	1,151.2
Permanent Improvements financed from Revenue (1) .....	—	.2	—		—	18.2
Total.....	62.5	1.3	4.7		871.4	4,392.1
Net Income (\$000).....	161.1	6.6		26.1	2,370.9	8,606.2
Number of Housing Units .....	783	25		114	10,364	37,115

(1)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 18.—APPROVED AND ACTUAL EXPENDITURES ON HOUSING RESEARCH AND COMMUNITY PLANNING, 1948

Type of Expenditure	Approved Expenditures \$	Actual (1) Expenditures \$
<i>Central Mortgage and Housing Corporation</i>		
Economic and Related Research.....	87,780	99,837
Rural Housing Investigations.....	—	—
Architectural Investigations.....	63,174	10,877
Community Planning.....	6,139	5,986
Educational Work.....	4,653	30,079
Sub-total.....	161,746	146,779
<i>Grants to Other Government Departments and Institutions</i>		
Economic and Related Research.....	36,141	24,345
Rural Housing Investigations.....	35,074	34,889
Architectural Investigations.....	—	—
Community Planning.....	34,475	78,398
Educational Work.....	—	—
Sub-total.....	105,690	137,632
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>		
Economic and Related Research.....	123,921	124,182
Rural Housing Investigations.....	35,074	34,889
Architectural Investigations.....	63,174	10,877
Community Planning.....	40,614	84,384
Educational Work.....	4,653	30,079
Total.....	267,436	284,411

(1) Actual expenditures in 1948 exceed approvals in this year, because they include expenditures which were approved in 1947.

## PART II

### OTHER HOUSING OPERATIONS

## CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 19.—OPERATIONS UNDER EMERGENCY SHELTER REGULATIONS, 1948

Province	Municipal Projects		University Projects		Total Projects		Financial Assistance Grants	
	Number of Projects	Housing Units Under Construction as at Dec. 31, 1948	Housing Units Under Construction as at Dec. 31, 1948	Number of Projects	Housing Units Completed	Housing Units Completed	Housing Units Under Construction as at Dec. 31, 1948	Municipal Projects (\$'000)
		Housing Units Completed	Housing Units Under Construction as at Dec. 31, 1948		Housing Units Completed	Housing Units Completed	Housing Units Under Construction as at Dec. 31, 1948	Municipal Projects (\$'000)
Prince Edward Island.....	—	—	—	—	—	—	—	—
Nova Scotia.....	2	41	—	1	15	3	56	—
New Brunswick.....	3	55	—	1	90	4	145	—
Quebec.....	9	521	8	—	—	9	521	117
Ontario.....	1	20	—	1	8	1	20	8
Manitoba.....	3	66	—	—	—	4	74	418
Saskatchewan.....	—	44	—	—	—	2	44	—
Alberta.....	2	—	—	—	—	—	—	—
British Columbia.....	—	—	—	—	—	—	—	—
CANADA (1) ..	20	747	8	3	113	—	23	860
							8	817
								68
								885

(1) As at December 31st, 1947, 9,444 units were completed involving commitments of \$4,096,530, giving total completions by December 31, 1948, of 10,304 units, including units closed or destroyed by fire, with commitments totalling \$4,981,277.

TABLE 20.—APPROVED APPLICATIONS FOR DOUBLE DEPRECIATION ON RENTAL  
HOUSING PROJECTS, 1948

Province	Number of Projects	Number of Housing Units	Estimated Costs			
			Land (\$'000)	Construction (\$'000)	Equipment and Other (\$'000)	Total (\$'000)
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	11	95	29	794	25	848
Quebec.....	11	123	25	791	33	849
Ontario.....	1	12	—	73	26	99
Manitoba.....	—	—	—	—	—	—
Saskatchewan.....	5	76	9	454	43	506
Alberta.....	12	99	48	533	27	608
British Columbia.....	—	—	—	—	—	—
CANADA.....	40	405	111	2,645	154	2,910

