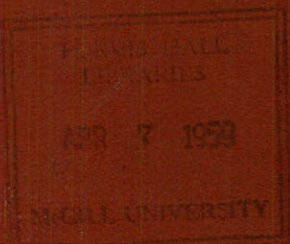


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CENTRAL MORTGAGE AND HOUSING CORPORATION

13th annual report 1958



CENTRAL MORTGAGE AND HOUSING CORPORATION

1958 IN BRIEF OUTLINE

More new homes were started in 1958 than in any previous year. Dwellings started totalled 164,632 compared with 122,340 in 1957 and the previous record of 138,276 in 1955. The number of dwellings completed was 146,686 compared with 117,283 in 1957 and the previous high of 135,700 in 1956.

Lending activity under the National Housing Act was also at a higher level than ever before. The banks and the life, trust and loan companies approved loans for 45,716 dwellings, 91% more than in 1957. Loans for 36,453 dwellings were approved by the Corporation, 46% more than in 1957. The volume of direct lending for home ownership in 1958 was three times as great as the volume from the beginning of 1946 to the end of 1956.

Construction expenditures for new housing totalled \$1,782 million in 1958, \$352 million more than in 1957. There was a decline in the volume of non-residential construction expenditures, but this was more than offset by the increase in the residential sector and total construction expenditures were higher than in 1957.

The National Housing Act was amended in May to increase to \$750 million from \$400 million the amount available to the Corporation for its direct lending and related activities.

Houses financed under NHA were somewhat smaller than in 1957, reflecting in part the size restrictions under the small home loans programme. There was a moderate increase in construction costs.

The building of homes for lower-income groups was greater than in any previous year. Loans were approved by the Corporation to limited-dividend housing companies for 6,282 low-rent dwellings in the amount of \$49.2 million and 1,073 dwellings were approved for Federal-Provincial projects.

CENTRAL MORTGAGE AND HOUSING CORPORATION

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

Insure mortgage loans on new housing made by banks, life insurance and trust and loan companies, and other approved lenders;

Make mortgage loans to borrowers unable to obtain insured loans from private NHA lenders and make mortgage loans to limited-dividend housing companies on low-rental housing projects;

Provide guarantees to banks on loans made for home improvement and guarantee returns from moderate-rental housing projects built by life insurance companies and private investors;

Buy and sell insured mortgage loans and make loans to mortgage lenders on the security of mortgages and debentures;

Participate with provincial governments in the development of serviced land for residential purposes and in the construction of housing projects and, on behalf of the Federal Government, join with municipalities in the acquisition and clearance of areas for urban redevelopment;

Construct, own, and manage housing projects on its own account, and on behalf of Federal Government departments and agencies;

Encourage the development of better housing and sound community planning;

Conduct housing research and research on mortgage financing.

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

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Central Mortgage and Housing Corporation

March 11th, 1959.

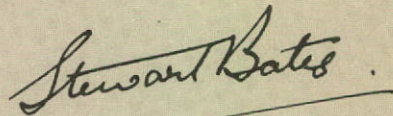
Honourable Howard Green,
Minister of Public Works,
Ottawa, Canada.

Dear Mr. Green:-

I have the honour to submit, on behalf of the Board of Directors, a report of the activities of the Corporation and a statement of the accounts for the fiscal year ended 31st December, 1958.

The members of the Board wish to express their appreciation of the work of the staff during the year. Many adjustments were made in 1958 to meet changing conditions. Through all of these changes the loyalty and co-operation of the staff contributed greatly to the efficiency of our organization.

Yours very truly,

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

President.



CANADA'S HOUSING IN 1958

Housing attained in 1958 a new and imposing stature. In a year that opened in an atmosphere of economic uncertainty, the industry was called upon to play a decisive role; in a year that ended with record production levels, it achieved recognition as a major force in the nation.

Enterprise on the part of Canada's house builders, the stimulating effect of Government measures and a unique balance of private and public mortgage funds combined to produce a volume of new residential construction far exceeding that of any previous year.

The record, measured in concrete terms of 164,632 dwellings started and 146,686 completed, would have been impressive in any year. In 1958, it was the more so by contrast with reduced activity in other sectors of the economy. Expenditures on house building were 25% above those of the previous year; expenditures on other types of capital investment were down by 9%.

The industry accepted, during the year, a measure of responsibility for seeking new means of stabilizing the flow of mortgage funds, developing new techniques and effecting cost reductions. Steps taken by the Government to search out new sectors of the market were tested in 1958 and the measure of success pointed the way to future patterns.

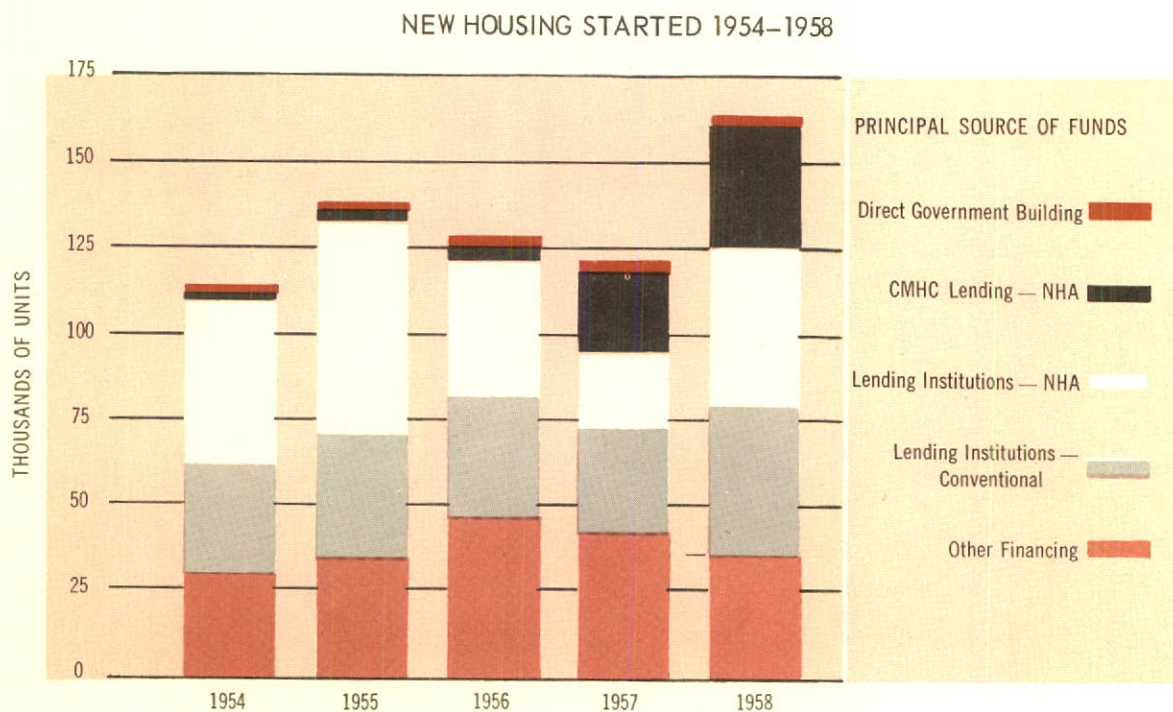
The industry entered 1958 with 72,570 houses under construction and an additional 9,300 dwellings were started in the winter months of January and February. More than one-half of this activity was financed with public funds and it appeared that a continuing high level of production would be largely dependent upon this source; but within a few months private lenders, faced with fewer demands for capital investment for other purposes,

began to share fully in meeting the growing requirements. During the year, they approved mortgage loans for \$810 million, compared with \$517 million in 1957. About two-thirds of this volume was under the National Housing Act in 1958 compared with a little more than one-third in 1957. Notwithstanding the renewed activity of private lenders, the Corporation was called upon to supply an increasingly large amount of mortgage funds as the year progressed.

Government lending in 1958 amounted to the unprecedented total of \$373 million. Of this total, \$309 million was used to finance homes for owners, \$55 million going to individuals building their own homes and \$254 million to builders building homes for sale to owners. The remaining \$64 million was used to finance multiple units for rent. In all, 27,788 individual dwellings and 8,665 multiple units were financed with these funds.

Of the \$373 million Government funds committed in 1958, 76%, or some \$282 million, went to the metropolitan and larger urban areas; 10%, or some \$36 million, went to other towns and cities of more than 5,000 population and \$55 million to the smaller centres and rural communities (Table 3).

This Government lending amounted to about one-half of the total National Housing Act programme in 1958 and added significantly to the volume of housing starts, the amount of employment in the building industry and the purchase of construction materials and durable appliances for new households.



The underlying strength of conditions in the housing market was reflected in the ease with which the larger supply of mortgage funds was taken up. A substantial part of the demand — demand that might not otherwise have materialized — came from families of modest means enabled to undertake home ownership through the more favourable terms of the Act introduced in December, 1957. These reduced the amount of down payment and eased income requirements for borrowers. Thus, more families of low and middle incomes with small savings entered the home-ownership market. Moreover, the bulk of public funds was made available only for houses that were restricted in size. As a result, 78% of the public funds in 1958 was used to finance smaller homes.

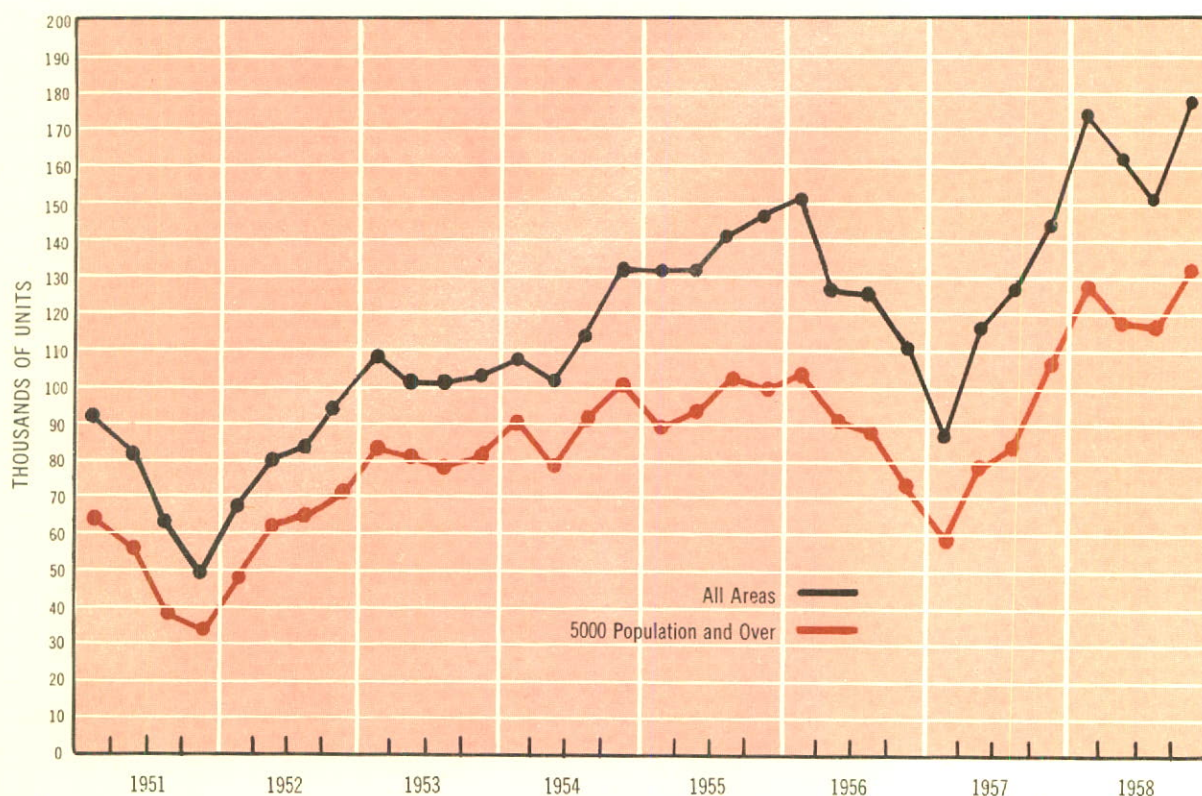
The incomes of more than one-half of these borrowers were less than \$5,000 a year while one in seven earned less than \$4,000. For all borrowers under the National Housing Act, the average income in 1958 was \$5,657, compared with \$5,798 in 1957.

The main impact in 1958 of the various special measures taken by the Government was on the construction of houses for home owners and the total number of these commenced during the year increased by 25% to 115,221 from 92,227 in 1957. The increase in the number of rental units was, however, relatively greater, rising to 49,411 from 30,113. About two-thirds of the larger rental volume was financed by conventional mortgage loans from lending institutions, with the balance of the increase under the National Housing Act. A shortage of attractive alternative investment outlets, as well as the increased availability of mortgage funds, contributed to the rise in the production of rental units. Similar circumstances brought about much the same result in 1954.

The record volume of house-building activity was achieved with the smallest increase in building costs of recent years. Cost per square foot of single-family houses financed under the National Housing Act averaged \$10.51 in 1958 compared with \$10.35 in 1957. The average total cost of these houses was estimated at \$14,708 in 1958 compared with \$14,493 in 1957. A number of factors contributed to this relative stability: the average size of single-family dwellings built in 1958 was smaller than in the previous year, down from 1,137 square feet to 1,118 square feet. This in large measure was a reflection of the size limitation in 35% of the dwellings; however, houses not affected by size limitations were also slightly smaller. Similar changes took place in 1952 and 1955 when there were substantial increases in the flow of mortgage funds and also increased production of smaller houses. Land costs continued to increase and the average lot cost \$2,471 in 1958 compared with \$2,260 in the previous year.

The high level of house building for home owners was accompanied by record sales of homes. Sales, however, did not quite keep pace with completions and, over the year, there was a modest increase in the inventory in the larger urban centres of about 600 dwelling units. Rental dwellings were also completed at a faster rate than they were absorbed by tenants and there was some increase in newly completed but unoccupied apartments.

HOUSING STARTS — SEASONALLY ADJUSTED AT ANNUAL RATES



The National Housing Act permits the sale and purchase of insured mortgage loans, not only between approved lenders, but also to other corporate investors and to private individuals, provided the loans are administered by an approved lender. During the past four years sales by lenders have amounted to \$179 million, \$48.7 million in 1958.

Concern over the improvement of housing conditions matched the upsurge in private activity in 1958. Construction started in 10 public housing projects which will provide 1,586 dwellings for families of low income. Demand for limited-dividend loans to provide low-rental accommodation, much of it for old people, was strong and arrangements were made for the construction of 6,282 dwellings. Redevelopment plans took shape in many communities and a number applied for Federal assistance to study their housing and redevelopment needs.

The year ended with a record volume of house-building activity under way for the winter season. On December 31st, there were 88,162 dwellings under construction.

THE NATIONAL HOUSING ACT

A number of legislative and policy changes affected operations under the National Housing Act in the year 1958.

On May 20, the National Housing Act was amended increasing to \$750 million from \$400 million the amount that may be advanced out of the Consolidated Revenue Fund to Central Mortgage and Housing Corporation for its direct lending and related activities (1958 S.C. c.3).

NHA
Sections 22, 40

On February 7, the arrangement of September 3, 1957, under which loans to rental investors were made by agents of the Corporation was suspended. On April 10, the arrangement for agency loans to home owners and builders was also suspended. On May 22, the Corporation's residual lending was extended to home owners in centres of more than 55,000 population and to builders in all areas. To qualify for these loans the dwellings were subject to the size limitations previously applicable to houses financed under the agency agreement.

NHA
Sections 3, 40

On March 29, the maximum loan by Regulation on multiple rental housing projects was raised to \$8,250 per unit (Order in Council P.C. 1958-456).

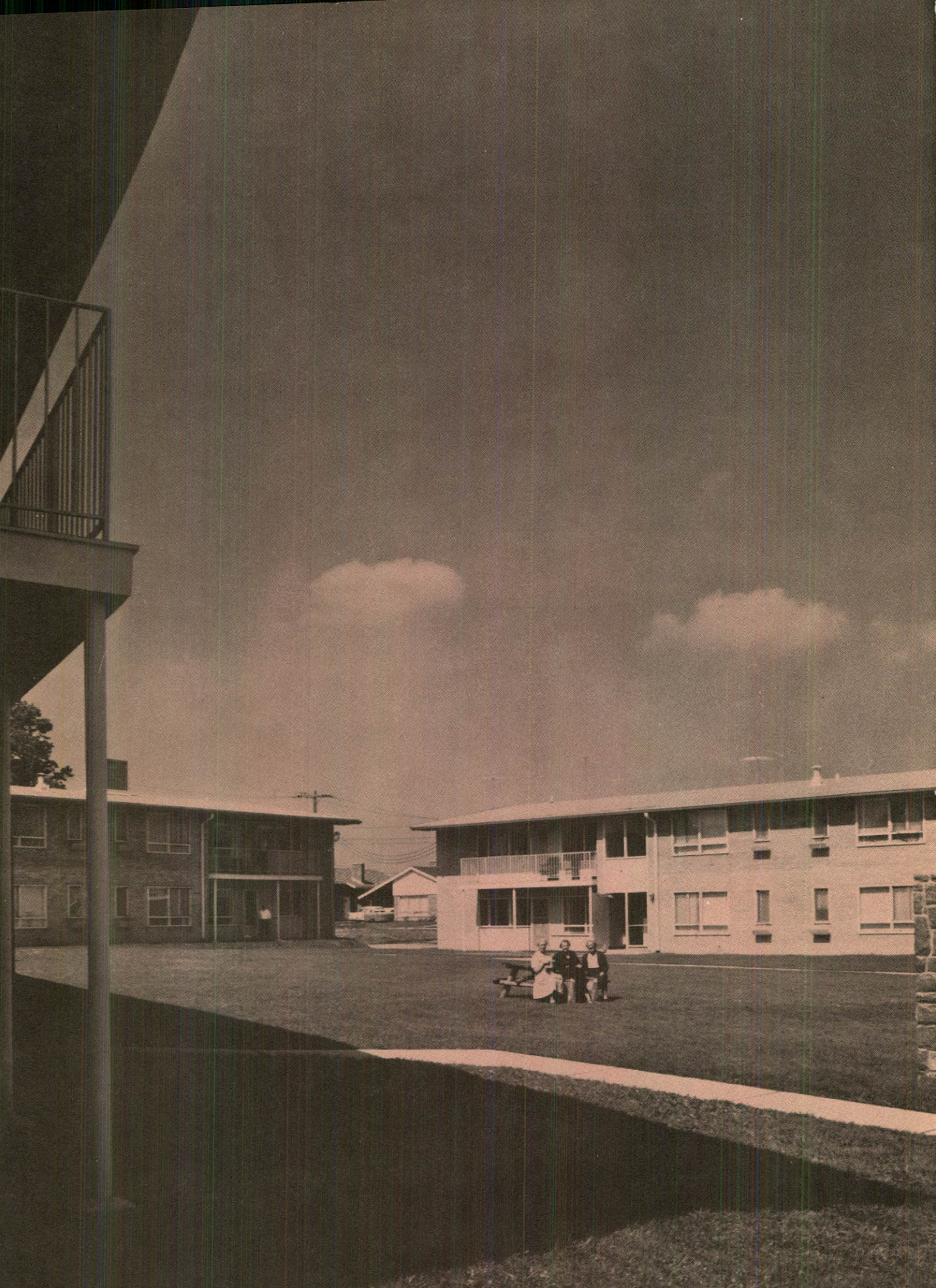
NHA
Section 12

On April 14, "Housing Standards" published by the Division of Building Research, National Research Council, were adopted as the minimum requirements for houses financed with NHA loans.

NHA
Section 12

On October 16, the maximum rate of interest on loans made under Section 16 of the Act to limited-dividend housing companies was raised to $4\frac{1}{2}\%$ from $4\frac{1}{4}\%$ (Order in Council P.C. 1958-1444).

NHA
Sections 4, 16



REPORT OF OPERATIONS

More housing was built under the National Housing Act in 1958 than in any previous year. During the year, financing was approved for 83,242 dwellings, an increase of 68.7% over the 49,336 approved in 1957 (Tables 6 and 7)¹.

Although private lenders greatly increased their supply of funds for loans under the Act in 1958, Central Mortgage and Housing Corporation was called upon, as in 1957, to be a major lender and provided 42% of the funds committed (Table 4).

National Housing Act financing in 1958 was made up of insured loan approvals for 45,716 homes, direct and agency loans for 36,453, and 1,073 authorized by Federal-Provincial partnerships.

INSURED LOANS BY APPROVED LENDERS

The chartered banks increased their insured lending by more than 77% over the previous year and approved loans for 25,713 homes in 1958 compared with 15,091 in 1957. The life, trust and loan companies more than doubled funds available for this purpose in 1958 and provided financing under the Act for 20,001 dwellings compared with 8,893 in 1957. In all, the private lenders financed 45,716 homes in 1958 compared with 23,984 in 1957. Increased activity took place in all regions (CHS — Table 36)².

Most of the insured loans were made for owner-occupancy, 26,228 to builders for sale to owners and 12,005 to owner-applicants who made their own arrangements for construction. Insured loans for rental purposes were approved in 1958 for 7,483 dwellings compared with 1,381 in 1957 (CHS — Table 36).

The average insured loan for home ownership amounted to \$11,954 in 1958 and the average down payment was \$3,485. In 1957, the corresponding amounts were \$11,120 and

NHA
Sections 6, 7, 8

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

²All references to "CHS" are to Canadian Housing Statistics, 4th quarter, 1958.

\$3,929. The higher loan amount and the smaller down payment reflected amendments made to the Act late in 1957. With higher loan amounts monthly repayments increased and averaged \$97, 19.4% of borrower's income compared with \$91 or 18.5% of income in 1957.

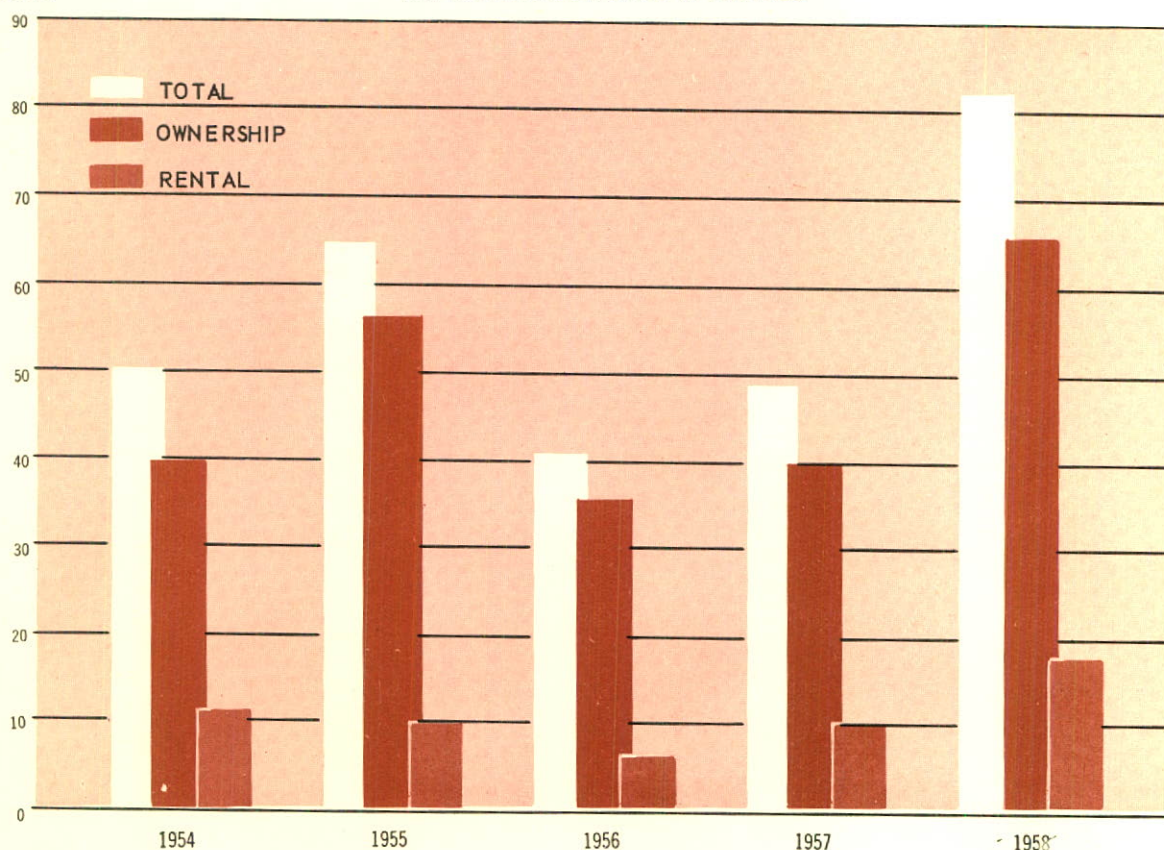
The one-storey three-bedroom house continued to be in greater demand than other types and 84 in every 100 insured loans were for this type. Split-level houses maintained their popularity and comprised approximately 13% of all single-family dwellings financed with insured loans in both 1957 and 1958. About 2% of insured loan applications in 1958 was for two-storey houses (CHS — Table 23).

Houses were slightly smaller, on the average, than in 1957. The average floor area of single-family houses financed with insured loans was 1,161 square feet this year compared with 1,175 square feet in the preceding year. Wage rates in the construction industry increased in 1958 and there was a slight rise in the index of residential building material prices. The average price paid for lots was \$2,590 in 1958 compared with \$2,272 in 1957. Reflecting these increases, estimates of costs made by applicants for insured loans for single-family houses were higher than in 1957. The total average cost was estimated at \$15,308, made up of \$12,230 for construction, \$2,590 for land and \$488 for other items. The average cost in 1957 was \$14,950 (CHS — Table 59).

Borrowers came from virtually the same income and age groups as last year. The average borrower had an income of \$5,918 and was 35 years of age. There were one or two children in the families of 52% of borrowers, while 24% of borrowers had three or more children. The income of the average borrower in 1957 was \$5,857. The slightly higher level this year reflected in some measure generally rising incomes in 1958.

Thousands
of Units

NATIONAL HOUSING ACT APPROVALS



LOANS BY THE CORPORATION

The Corporation has a function as a residual lender and may supplement private lending with direct lending from public funds. Direct loans may be made through its own offices or through agents approved by the Corporation. The Corporation may also make direct loans to limited-dividend housing companies and to companies engaged in primary industries.

NHA
Sections 3, 16, 17, 40

In 1958, 36,453 new dwellings were financed with loans by the Corporation. This total was made up of 11,310 under the agency arrangement, 18,936 through direct loans and 6,282 low-rent dwellings in limited-dividend housing projects. No loans were made to primary industries during the year. In 1957, 24,949 dwellings were financed under these provisions of the Act (CHS — Table 36).

LOANS THROUGH AGENTS OF THE CORPORATION

Under the agreements of September 3, 1957, approved lenders, acting as agents of the Corporation, made loans from public funds for 11,310 homes during 1958. Loans for 2,435 rental dwellings were made up to February 7, 1958, when the arrangement for loans to rental investors was suspended. Loans to home owners and builders were made for 8,875 dwellings before this part of the programme was also suspended. Houses financed under the agency arrangement were subject to limitations in size and excluded designated special features. Builders were limited to 25 loans in each area of operation (CHS — Table 36).

NHA
Sections 3, 40

DIRECT LOANS BY THE CORPORATION

The Corporation continued to make direct loans in centres of less than 55,000 population to home-owner applicants who were unable to obtain loans from an approved lender. Loans were approved in these communities for 2,076 dwellings in 1958 compared with 2,819 in 1957.

NHA
Section 40

Following suspension of the agency arrangement and the provision of additional funds, the Government directed the Corporation on May 22, 1958, to extend its lending facilities to areas and borrowers not previously served. The extension made loans available to home owners in centres having a population in excess of 55,000 and to builders in all areas, if loans could not be obtained from approved lenders. Loans under this programme were subject to the same restrictions as dwellings financed under the agency arrangement. Builders were also limited in the number of loans to a total of 25, inclusive of agency loans. In September, a new quota of 25 loans for builders was announced. In 1958, loans for 15,847 small homes were approved by the Corporation under these extended lending arrangements (CHS — Table 36).

The average home built under the small home loans programme, including both agency and direct loans, had 1,041 square feet of livable space and cost an estimated \$13,629. The average loan and down payment at \$11,210 and \$2,412 were lower than for insured loans by

\$744 and \$1,073. Borrowers were able to finance these homes at an earlier age than insured loan borrowers and the average was 33 years. Some 52% of applicants for home-owner loans had one or two children, while 23% had three or more. The average income of borrowers in this group at \$5,186 was approximately \$732 lower than that of insured loan applicants. The average borrower receiving a small home loan was committed to monthly payments of \$90 or 21% of his income.

Home-owner loans for 746 dwellings were made to veterans building under Part II of the Veterans' Land Act. Financing for these homes is provided during construction by the Director, VLA, and on completion, the Corporation assumes the mortgage.

The Corporation also provided financing for 14 co-operative housing companies building 244 dwellings. In 1957, loans were approved for 212 homes built by co-operative groups. Other direct lending financed 23 homes in 1958.

LOANS TO LIMITED-DIVIDEND HOUSING COMPANIES

Demand for Government-financed loans by limited-dividend housing companies increased sharply in 1958 and loans were approved for 6,282 units, an increase of 2,158 over 1957 approvals (CHS — Table 36).

The basic income limitations for tenants of limited-dividend housing were changed during the year to direct this accommodation towards the lower third income level in the community instead of the lower half. To meet the reduced rentals resulting from these new income limitations it was necessary for sponsors to produce this accommodation at a lower capital cost.

Approximately 1,500 of the dwellings approved were for old people and were sponsored mainly by non-profit organizations. Most of these projects received assistance from their provincial or municipal governments in the form of grants or tax concessions.

NATIONAL HOUSING ACT MORTGAGES OUTSTANDING

Mortgage debt arising out of lending operations under the Housing Acts since 1935 was outstanding in the amount of \$3,175 million at the end of 1958 compared with \$2,535 million at the end of 1957. Advances to borrowers in 1958 exceeded repayments by some \$640 million.

JOINT LENDING

Of the total amount outstanding \$764 million resulted from the system of joint lending under the pre-1954 Housing Acts in which lending institutions provided three-quarters of the funds and the Government the remaining portion.

The lending institutions' share outstanding at the end of 1958 was \$557 million and the contingent liability under the Pool Guarantee arrangement, which made provision for losses

sustained by the lenders, was \$59.8 million. The lenders took foreclosure action in one case in 1958. The property was sold without loss.

The Government's share of joint loans outstanding at the end of 1958 was \$207 million.

INSURED LENDING

More than \$1,743 million of the debt outstanding is made up of loans by approved lenders under the 1954 Act. These loans are insured against loss for 98% of the principal amount and a mortgage insurance fee is collected from the borrower and paid into the Mortgage Insurance Fund. Claims accepted are payable from the assets of the Fund and the properties insured are acquired by the Fund. In addition, residual direct loans by the Corporation are outstanding in the amount of \$357 million. These are also covered by the loan insurance provisions of the Act. Mortgage insurance in force at the end of 1958 was \$2,100 million and assets of the Mortgage Insurance Fund amounted to \$45.7 million.

NHA
Sections 9, 10

NHA
Section 40

Six claims were paid out of the Fund in 1958. Five of the properties thus acquired by the Fund have been disposed of and one is still in a sales position. The lenders also reported foreclosures or similar proceedings in three cases in 1958, in which mortgage insurance claims were not filed. Foreclosure action or similar proceedings were taken in five cases involving direct loans. Four of these properties have been disposed of and one case was in process of sale at the end of 1958.

DIRECT LENDING

Direct lending operations of the Corporation, apart from those covered by the mortgage insurance provisions of the 1954 Act, account for \$208 million of mortgages outstanding. These include loans to limited-dividend companies, to primary industries and to investors in rental guarantee projects as well as loans to home owners made prior to 1954. The Corporation acquired title in 1958, in two cases in default, one involving a single house and the other a 10-unit limited-dividend project. The properties had not been disposed of at the end of the year.

MORTGAGE AND SALE AGREEMENT ACCOUNTS

The Corporation also had at the end of 1958, 31,725 mortgage and sale agreement accounts in the amount of \$103 million resulting from the sale of Corporation-owned houses and property. Default in two accounts resulted in repossession or foreclosure and sale of the properties.

NHA
Section 39

PURCHASE AND SALE OF NATIONAL HOUSING ACT MORTGAGES

The National Housing Act provides for the purchase and sale of insured mortgage loans. A secondary market has developed in insured loans, releasing funds which may serve as

CMHC Act
Section 28

NHA
Section 11

a source of new investment in residential mortgages. Corporate bodies and pension funds have been among the largest purchasers. Chartered banks have made the highest proportion of sales. During 1958, the Corporation sold to an approved lender mortgages valued at \$1.5 million which it held as a result of direct loans. The Corporation's Pension Fund then purchased these from the approved lender. Total sales of insured loans by lenders in 1958 amounted to \$48.7 million compared with \$62.2 million in 1957 (CHS — Table 30).

HOME IMPROVEMENT LOANS

NHA
Section 24

During the past two years, the Federal Government has drawn to the attention of owners the advantage of making improvements to their homes during the winter months when normal construction activity is below average. Partly as a result of this encouragement more loans were made under the Home Improvement Loan provisions of the Act in 1958 than in any previous year. The Corporation guaranteed 37,132 loans made by banks for a total amount of \$39.6 million, compared with 29,947 loans for \$30.6 million in 1957 (Table 5).

NHA
Section 30

At the end of the year, banks reported the value of Home Improvement Loans outstanding as \$57.3 million. The maximum amount guaranteed by the Corporation was \$6.2 million and the balance in the Home Improvement Loan Insurance Fund was \$1.2 million.

During the year, claims paid to lenders amounted to \$70,166, raising the amount of total claims paid to \$120,912, or 1.0% of loans made. The Corporation has recovered from borrowers \$4,636 of the claims paid. At the end of the year 1,990 loans were reported in arrears for sixty days or more.

URBAN REDEVELOPMENT, PUBLIC HOUSING AND LAND ASSEMBLY

NHA
Sections 23, 36

Under the National Housing Act, the Federal Government may contribute to a municipality up to one-half the cost of acquiring and clearing blighted or substandard areas for redevelopment. The Act also provides for the construction of public housing and the development of land for residential purposes under Federal-Provincial agreements. The costs, and profits or losses in the operation of these projects, are shared 75% by the Federal Government and 25% by the Province or its agent.

URBAN REDEVELOPMENT

NHA
Section 33

The launching of urban redevelopment entails a considerable amount of study and preparatory work. The Federal Government provides grants to assist municipalities in carrying out studies which identify areas of blight, investigate housing requirements and prescribe solutions to these local problems. In 1958, grants were approved for studies in Kingston, London, Ottawa, Windsor, Moncton, Saskatoon, Regina, Trail and Prince George.

At the beginning of 1958, blighted areas in the cities of St. John's, Halifax, Montreal and Toronto were under redevelopment with financial assistance from the Federal Government.

Clearance of the 5-acre site in St. John's was completed early in 1958 and a public housing project of 46 dwellings was commenced on the site under a Federal-Provincial partnership agreement.

In Halifax, the redevelopment project comprised some 12 acres and during the year 56 properties were acquired by the city and demolition of the buildings was commenced. The cleared land is to be re-used for commercial purposes which are more appropriate to the locality than housing. Housing accommodation, however, will be offered to former residents of the area in a 348-unit public housing project in another part of the city. Approval has been given for the housing project.

By the end of the year, 10 acres of the 20-acre site in Montreal had been cleared and construction commenced on the first of 796 dwellings in Les Habitations Jeanne Mance project which is to replace the substandard housing.

Clearance of the 26.5 acres in Regent Park South, Toronto, was completed in 1958 and at the end of the year 597 of the 732 units under construction on the site by a Federal-Provincial partnership were completed and occupied.

During the year, applications for Federal assistance to redevelop substandard areas were received from the cities of Windsor and Halifax. Windsor proposes to redevelop 27 acres near its new city hall and to re-use the land for housing as well as for civic and institutional purposes. The second undertaking in Halifax is for the clearance of approximately one city block which will be re-used for commercial purposes. A number of other cities have indicated interest in redevelopment and, in several, preliminary plans are well advanced. Federal approval was given to the City of Vancouver to investigate a proposal for two housing projects which will provide accommodation for residents of an area ultimately to be cleared and re-developed.

PUBLIC HOUSING

In addition to the housing associated with redevelopment, the Federal Government approved the construction of projects in Cornwall, Toronto, Hamilton, London, Windsor and Goderich. These will provide a total of 785 low-rental dwellings. Federal approval to proceed with the investigation of proposals for public housing was also given to a number of other cities, including Ottawa, Toronto and Regina.

During the year, construction was started on 1,586 dwellings in public housing projects, including those in redevelopment sites, and 1,812 were completed. Progress was well advanced in Lawrence Heights, Toronto, and by the end of the year 768 of the 1,043 dwellings were completed and occupied. At the end of the year, construction was in progress on three other large developments, 169 dwellings in Vancouver, 207 in Windsor and 146 in St. John's (Table 7).

Under an arrangement with the Province of Nova Scotia and the Nova Scotia Housing Commission, the Corporation and the Commission may undertake jointly projects for the construction of homes for co-operative companies. Eighteen projects were initiated under this arrangement in 1958 for the construction of 170 homes. Since 1953, when this programme was commenced, 51 projects have been approved for 518 dwellings.

LAND ASSEMBLY

Federal Government approval was given during the year for land assembly projects in Brantford, Galt, Renfrew and Sandwich East, in Ontario, and in Swift Current, Saskatchewan. These projects will provide a total of 1,814 fully-serviced residential lots.

In Trail, British Columbia, approximately 50 acres of land were acquired by a Federal-Provincial partnership for future development. Approval was given to the city of Toronto to investigate a proposed project which would provide approximately 280 lots.

During 1958, 1,003 lots were placed on sale and 1,053 lots were sold. Since the first land assembly project was undertaken in 1950, 7,303 lots have been developed and 6,161 lots have been sold (Table 7).

PROPERTY MANAGEMENT

At the beginning of 1958 the Corporation owned and managed some 13,691 dwellings. Most of these were built under postwar construction programmes but some were built in more recent years for Government departments. The Corporation also provides management services for housing owned by the Department of Public Works at Kitimat, British Columbia.

During the year 60 houses were constructed at Gander but the total number of dwellings owned by the Corporation was reduced to 12,586, mainly through the sale of 1,189 houses (Table 8).

In 1958, rental revenues from housing owned by the Corporation amounted to \$7.7 million, representing an average rent of about \$590.

Operating expenses, other than administration costs, amounted to \$2.8 million in 1958, approximately \$213 per unit. Average expenditures in 1957 were \$212 a unit. Municipalities received \$1.6 million in payments in lieu of taxes on Corporation-owned houses. Agreements with 25 municipalities were revised to provide for higher payments in lieu of taxes, generally equal to regular taxes. At the end of the year rental arrears amounted to \$42,600, or 0.6% of rent receivable. Arrears not exceeding one month made up 70% of this total.

There was a 7.1% turnover in occupancy of these houses. Veterans, who are given preference in the allocation of Corporation-owned units, occupied 93% of the dwellings in 1958. The renting of units to non-veterans was authorized in localities where there had been a substantial decline in veteran applications.

The sale of the Corporation's land and industrial and commercial holdings in Ajax was completed in April, 1958.

NHA
Section 36

NHA
Section 37

CMHC Act
Section 29
NHA
Section 37

CONSTRUCTION FOR GOVERNMENT DEPARTMENTS AND AGENCIES

Construction of housing and related services is undertaken by the Corporation for other Government departments and agencies.

During 1958 the Corporation awarded contracts and supervised the construction of 1,618 family dwellings and 14 schools or extensions for the Department of National Defence. The Corporation also arranged for the building of 100 rental units for servicemen's families at Summerside, Prince Edward Island; the units are to be owned and operated by a private company, with mortgage financing provided by the Department of National Defence.

Construction of a 202-room hotel and improvements to nine other buildings were undertaken for Atomic Energy of Canada Limited at Deep River, Ontario. One hundred and two housing units were also completed in the town during the year (Table 10).

CMHC Act
Section 29

HOUSING DESIGN AND COMMUNITY PLANNING

The Corporation has, under the National Housing Act, a responsibility in the field of design and planning to take measures leading to the improvement of housing conditions and the orderly growth of communities.

NHA
Section 31

The Corporation carries out design of housing and related buildings and assists organizations and institutions engaged in the development of community planning and the improvement of housing design.

During 1958 the Corporation was responsible for the design of 18 housing projects and 11 land assembly projects for Federal-Provincial partnerships. In large projects, such as the 348-unit Mulgrave Park development in Halifax, the Corporation's architectural staff was associated with private architects.

Eighteen housing developments were designed for servicemen's families in military establishments across the country. In addition to its work for the Department of National Defence, the Corporation also carried out work in this field for the Department of Northern Affairs and National Resources and Atomic Energy of Canada Limited.

CMHC Act
Section 29

To assist developers in making the most advantageous use of site conditions, the Corporation's planning staff provides an early review of the layout of any housing project intended for NHA financing. To further this work the Corporation has, over the past few years, augmented its planning staff and in 1958 was able to provide increased service to developers throughout the country. Layouts for limited-dividend housing developments, which are also reviewed, this year involved more than 9,200 dwellings.

The Corporation sells working drawings of single houses designed by architects to meet National Housing Act loan requirements. In 1958, 8,017 sets of drawings were purchased by the public. A new catalogue of house plans was issued in October, 1958.

NHA
Section 32

The Corporation continued its support of the Canadian Housing Design Council. The main work of the Council, which was formed by a group of citizens in 1956, is the encouragement of improved housing design. In 1958, the Council again presented awards for good design in housing.

Fifteen fellowships and bursaries were awarded in 1958 to assist graduate students in the fields of housing, planning and urban development. Financial assistance was given to the four universities offering professional planning courses.

As in previous years a grant was made to the Community Planning Association of Canada which, through its co-ordination of local activities and the publication of information, has made a significant contribution to the development of planning in Canada.

HOUSING RESEARCH

The Corporation conducts and sponsors research and development activities in the economic and technical fields relating to housing. Its own staff carries out much of this work but it also arranges for projects to be undertaken by organizations outside the Corporation. Financial assistance for these activities is provided under the National Housing Act.

ECONOMIC RESEARCH

The Corporation conducts research into the factors affecting housing and its continuing studies deal with the measurement of the demand for new housing, the volume of new housing built and the supply of mortgage money for house construction. The Corporation co-ordinates and publishes basic statistical information on housing.

Following a pilot study undertaken in 1957, the Corporation has expanded and will conduct the sample survey of housing starts and completions in the small centres and rural areas of Canada. The survey was formerly carried out by the Dominion Bureau of Statistics.

A survey has been undertaken by the Dominion Bureau of Statistics, with assistance under the Act, which will yield data on rent levels for the larger cities on a continuing and systematic basis.

The Metropolitan Planning Commission of Greater Winnipeg, with the assistance of a grant under the Act, is engaged in a study of the kinds of data of greatest service to urban planners. The study will be extended into surveys along the lines found most useful in assessing the continuously changing needs of urban areas.

BUILDING MATERIALS AND METHODS

The Corporation investigates, on request, the performance of new materials, methods and equipment to determine their suitability for use in houses financed under the Act. The National Research Council and Government departments with testing facilities carry out the

experimental work for the Corporation. In 1958, there were nearly 900 acceptances by the Corporation, about one-third of which were for wider uses of products or methods.

As residential and industrial expansion take place, economies in methods of waste disposal are of increasing importance to urban growth. In 1958, a grant was made to the Ontario Research Foundation to continue a study commenced in 1957 of methods of household waste disposal. A grant was also made to the Pulp and Paper Research Institute for an investigation into ways of adapting to individual household systems disposal techniques developed recently for industrial purposes.

The Corporation continued to co-operate with the National House Builders' Association and the Division of Building Research, National Research Council, in the preparation of plans and financing of a budget research house. The plans include a simplified heating system and other structural features which may help to reduce costs.

Work continued, in co-operation with industry and the National Research Council, in the development of uses for foamed plastics suitable for structures.

ORGANIZATION AND STAFF

In 1958 a functional re-organization took place within the Corporation. Changes were made in many of the operating procedures and mortgage and property administration was concentrated in 17 offices best located to carry out these activities. In its lending operations increased authorities were vested in the local managers.

CMHC Act
Sections 14, 15

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

Under these new arrangements the Corporation was able, in 1958, to carry out the work resulting from a volume of lending 64% greater than that of the preceding year with an increase in staff of less than 2%. At the end of 1958 the staff numbered 1,961 compared with a staff of 1,930 at the end of 1957 and of 2,414 at the peak in mid-1956.

ACCOUNTS

The gross income of the Corporation was \$45,977,100 (\$33,525,300 in 1957). Net income transferred to the Reserve Fund after providing \$2,181,000 for income tax was \$2,362,466 (\$1,017,500 in 1957). Realization on the sale of property acquired from the Government of Canada, also transferred to the Reserve Fund, was \$5,632,527 (\$4,733,800 in 1957). The total of \$7,994,993 (\$5,751,277 in 1957) was transferred from the Reserve Fund to the credit of the Receiver General. Assets of the Corporation increased by \$349,448,099 from \$732,200,477 to \$1,081,648,576.

CMHC Act
Section 30

The Auditors' Report and the financial statements of the Corporation follow.

AUDITORS' REPORT

To the Minister of Public Works:

We have examined the attached financial statements of Central Mortgage and Housing Corporation for the year ended December 31 1958 and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we have considered necessary in the circumstances.

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

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

In our opinion, the attached financial statements are properly drawn up so as to give a true and fair view of the state of the Corporation's affairs as at December 31 1958 and of the results of its operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books of the Corporation.



C.A.

of the firm
Glendinning, Campbell,
Jarrett & Dever



C.A.

of the firm
René de Cotret, Ferron,
Nobert & Cie

Ottawa, February 13, 1959.

Financial Statements ... *December 31 1958*

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ASSETS

	1958	1957
Cash	\$ 5,490,791	\$ 5,368,642
Accounts receivable, less allowance of \$25,508 for bad and doubtful accounts	735,741	519,754
Expenditures recoverable from Provincial Governments under Federal-provincial Agreements	2,016,680	2,067,790
Due from the Minister of Public Works on current account	802,677	462,858
Loans under the Housing Acts, including \$4,124,515 interest accrued or receivable	776,019,409	454,455,572
Agreements for Sale and Mortgages arising from sales of properties, including \$405,385 accrued interest	103,198,093	101,848,267
Advances to Municipalities and others on deferred repayment terms, including \$32,258 accrued interest	4,538,622	3,693,915
Real Estate, including business premises — at cost or at values placed by the Board of Directors on properties acquired from the Government of Canada less \$18,212,103 accumulated depreciation	77,559,598	85,228,716
Corporation's share in the joint ownership of Real Estate under Federal-provincial Agreements	59,648,619	43,862,674
Office furniture and sundry equipment, less \$1,114,040 accumulated depreciation	464,965	519,084
Government bonds received as security deposits from contractors and others	1,571,000	800,700
Other assets	225,482	142,628
	<hr/>	<hr/>
	\$1,032,271,677	\$698,970,600
Assets of the Mortgage Insurance, Home Improvement Loan Insurance and Rental Guarantee Funds	49,376,899	33,229,877
	<hr/>	<hr/>
	\$1,081,648,576	\$732,200,477

Balance Sheet—December 31 1958


(with comparative figures for 1957)

LIABILITIES

	1958	1957
Accounts payable and accrued charges	\$ 2,711,288	\$ 2,987,290
Contractors' holdbacks, and deposits from contractors and others	8,923,935	9,087,508
Unearned fees, rentals, and payments received on sales of Real Estate in process of execution	1,079,813	983,752
Employees' Retirement Fund	89,049	79,670
Reserve for Purchase Guarantees	58,122	58,122
Due to the Minister of Public Works for profits (net) in respect of loans, guarantees and other commitments under the Housing Acts	18,538	(60,268)
Due to the Receiver General in respect of the excess in Reserve Fund over statutory limitation	7,994,993	5,751,277
Estimated income tax less instalments paid	1,520,621	669,337
Borrowings from the Government of Canada, evidenced by debentures of the Corporation:		
For lending under the Housing Acts, including \$6,590,625 accrued interest	750,500,667	435,636,702
For acquisition and construction of Real Estate under Federal-provincial Agreements, including \$889,527 accrued interest	66,803,798	44,616,693
For acquisition and construction of Real Estate, including \$1,484,435 accrued interest	98,476,124	102,373,551
Surplus arising from valuation of properties acquired from the Government of Canada	4,589,585	5,604,908
Unrealized profits on Real Estate sold on deferred payment terms	59,505,144	61,182,058
Capital, authorized and fully paid by the Government of Canada	25,000,000	25,000,000
Reserve Fund	5,000,000	5,000,000
	<hr/>	<hr/>
	\$1,032,271,677	\$698,970,600
Reserves for Mortgage Insurance, Home Improvement Loan Insurance and Rental Guarantees	49,376,899	33,229,877
	<hr/>	<hr/>
	<u>\$1,081,648,576</u>	<u>\$732,200,477</u>



President



Chief Accountant

Statement of Income and Expenditure

INCOME

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

ADMINISTRATIVE EXPENDITURE

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

NET INCOME

Income less expenditure for the year before Income Tax	
Deduct: Estimated Income Tax	
Transferred to Reserve Fund	

for the year ended December 31 1958

(with comparative figures for 1957)

1958			1957		
\$27,337,811			\$16,674,426		
<u>20,268,766</u>	\$ 7,069,045		<u>12,884,288</u>	\$ 3,790,138	
7,937,798			8,414,982		
 \$1,631,005			 \$1,772,703		
1,523,470			2,087,720		
1,633,125			1,599,268		
<u>2,041,653</u>	6,829,253	1,108,545	<u>2,267,995</u>	7,727,686	687,296
	2,105,276			1,407,906	
	<u>1,964,591</u>	140,685		<u>1,316,874</u>	91,032
	4,976,656			4,898,662	
	<u>891,417</u>	4,085,239		<u>811,506</u>	4,087,156
		2,917,303			1,369,323
		421,544			415,720
		223,176			177,648
		<u>57,547</u>			<u>166,675</u>
		16,023,084			10,784,988
 5,835,336			 5,538,010		
877,802			852,529		
4,876			4,709		
34,008			32,423		
10,664			13,068		
160,516			93,006		
2,053,461			404		
56,174			14,100		
481,334			358,600		
481,203			476,679		
143,098			132,015		
658,897			589,508		
168,064			151,044		
147,236			135,107		
112,481			125,545		
<u>254,468</u>	<u>11,479,618</u>		<u>280,729</u>	<u>8,797,476</u>	
	4,543,466			1,987,512	
	<u>2,181,000</u>			<u>970,000</u>	
	<u>\$ 2,362,466</u>			<u>\$ 1,017,512</u>	

Reserve Fund for the year

Balance, January 1	
Add:	
Net Income for the year	
Profits realized on sales of properties acquired from the Government of Canada	
Deduct:	
Excess over statutory limitation — transferred to the credit of the Receiver General	
Balance, December 31	

Loans under the Housing Acts for

Balances December 31 1957

	<i>Number of Loans Outstanding</i>	<i>Value</i>
<i>Joint Loans (Corporation's Share)</i>	<u>130,821</u>	<u>\$224,679,000</u>
<i>Uninsured Loans</i>		
Limited-dividend Housing Companies	135	58,966,941
Mining, Lumbering, Logging and Fishing Industries	14	3,216,115
Home Owners	5,734	37,499,100
Builders and Others, under Rental Guarantee Contracts	583	81,068,499
	<u>6,466</u>	<u>180,750,655</u>
<i>Insured Loans to Builders and Home Owners</i>		
By the Corporation	4,023	34,323,735
(Transferred from Agents)		
By Agents of the Corporation	2,607	13,458,631
(Transferred to the Corporation)		
	<u>6,630</u>	<u>47,782,366</u>
	<u>143,917</u>	<u>\$453,212,021</u>

Agreements for Sale and Mortgages arising from Sales

Balances December 31 1957

	<i>Number of Accounts Outstanding</i>	<i>Value</i>
<i>Agreements for Sale</i>	23,044	\$ 64,180,488
(Converted to Mortgages)		
<i>Mortgages</i>	8,559	37,261,216
(Converted from Agreements for Sale)		
	<u>31,603</u>	<u>\$101,441,704</u>

ended December 31 1958

(with comparative figures for 1957)

	1958		1957
	\$ 5,000,000		\$ 5,000,000
\$2,362,466		\$1,017,512	
<u>5,632,527</u>	<u>7,994,993</u>	<u>4,733,765</u>	<u>5,751,277</u>
	12,994,993		10,751,277
	<u>7,994,993</u>		<u>5,751,277</u>
	<u>\$ 5,000,000</u>		<u>\$ 5,000,000</u>

Statement IV

the year ended December 31 1958

Number of New Loans	Advances and Other Charges during 1958	Number of Loans Paid in Full	Repayments during 1958	Balances December 31 1958	
				Number of Loans Outstanding	Value
		<u>4,649</u>	<u>\$17,208,611</u>	<u>126,172</u>	<u>\$207,470,389</u>
57	\$ 33,297,070	3	3,925,335	189	88,338,676
3	2,672,612		471,430	17	5,417,297
5	3,036,166	95	5,046,532	5,644	35,488,734
2	6,343,558	1	8,840,114	584	78,571,943
<u>67</u>	<u>45,349,406</u>	<u>99</u>	<u>18,283,411</u>	<u>6,434</u>	<u>207,816,650</u>
9,603	74,855,769	178	5,330,975	13,448	114,953,763
	11,105,234				
18,172	241,404,476	52	2,103,781	20,727	241,654,092
	(11,105,234)				
<u>27,775</u>	<u>316,260,245</u>	<u>230</u>	<u>7,434,756</u>	<u>34,175</u>	<u>356,607,855</u>
<u>27,842</u>	<u>\$361,609,651</u>	<u>4,978</u>	<u>\$42,926,778</u>	<u>166,781</u>	<u>771,894,894</u>
			Interest Accrued or Receivable		4,124,515
					<u>\$776,019,409</u>

Statement V

of Properties for the year ended December 31 1958

Number of New Accounts	Sales, Transfers and Other Charges during 1958	Number of Accounts Paid in Full	Payments during 1958	Balances December 31 1958	
				Number of Accounts Outstanding	Value
	\$ 6,233,241	770	\$11,273,818	21,899	\$ 57,939,823
(375)	(1,200,088)				
1,066	12,714,808	174	6,323,227	9,826	44,852,885
375	1,200,088				
<u>1,066</u>	<u>\$18,948,049</u>	<u>944</u>	<u>\$17,597,045</u>	<u>31,725</u>	<u>102,792,708</u>
			Accrued Interest		405,385
					<u>\$103,198,093</u>

Real Estate for the year

	<u>Balances</u> <u>December 31 1957</u>		<u>Additions and Transfers</u> <u>during 1958</u>	
	<u>Units</u>	<u>Amount</u>	<u>Units</u>	<u>Amount</u>
<i>Business Premises for Corporation Use. . . .</i>	28	\$ 3,528,177	1	\$ 35,420
<i>Rental Housing</i>				
Warworkers' Houses	557	541,532	2	992
Servicemen's Housing				
1947 and prior Programmes . . .	770	2,310,000		
1948 and 1949 Programmes				
Single Houses	10,015	71,390,492	157	1,319,773
Multiple Dwellings.	623	5,369,008		
Housing acquired from Limited-dividend Housing Companies				
Single Houses.	241	1,873,715	10	67,126
Multiple Dwellings	1,101	8,490,032		
Garages	232			
Housing at Pembroke, Gander, Renfrew and Sorel.	441	6,024,193	64	424,740
	13,980	95,998,972	233	1,812,631
<i>Housing Acquired Under Guarantee</i> <i>Agreements</i>	14	132,072		
<i>Ajax Industrial Townsite</i>				
Rental Housing	161	723,780	(158)	(1,240,563)
Other Properties.	67	1,757,972	(16)	(32,552)
	228	2,481,752	(174)	(1,273,115)
<i>Other Real Estate</i>				
Vacant Land		449,436		97,250
Miscellaneous.	32	119,249	18	27,824
	32	568,685	18	125,074
	14,282	\$102,709,658	78	\$ 700,010

Corporation's Share in the Joint Ownership of Real Estate under

	<u>Balances</u> <u>December 31 1957</u>	<u>Additions and Transfers</u> <u>during 1958</u>
Rental Housing Projects.	\$37,136,362	\$13,438,236
Land Assembly Projects.	7,080,294	3,361,133
Expenditures under Preliminary Agreements	60,001	(60,001)
	<u>\$44,276,657</u>	<u>\$16,739,368</u>

ended December 31 1958

<u>Dispositions during 1958</u>		<u>Balances December 31 1958</u>			
<u>Units</u>	<u>Amount</u>	<u>Units</u>	<u>Amount</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
2	\$ 19,590	27	\$ 3,544,007	\$ 605,394	\$ 2,938,613
20	4,860	539	537,664		537,664
175	525,000	595	1,785,000	638,145	1,146,855
840	5,743,253	9,332	66,967,012	12,426,394	54,540,618
		623	5,369,008	1,353,090	4,015,918
		251	1,940,841	503,117	1,437,724
		1,101 } 232 }	8,490,032	2,280,446	6,209,586
		505	6,448,933	363,201	6,085,732
1,035	6,273,113	13,178	91,538,490	17,564,393	73,974,097
7	66,484	7	65,588	8,803	56,785
3	(516,783)				
51	1,725,420				
54	1,208,637				
	54,418		492,268		492,268
10	15,725	40	131,348	33,513	97,835
10	70,143	40	623,616	33,513	590,103
1,108	\$7,637,967	13,252	\$95,771,701	\$18,212,103	\$77,559,598

Federal-Provincial Agreements for the year ended December 31 1958

<u>Dispositions during 1958</u>	<u>Balances December 31 1958</u>		
	<u>Amount</u>	<u>Accumulated Recovery of Investments</u>	<u>Net Book Value</u>
\$771,560	\$50,574,598	\$595,846	\$49,978,752
	9,669,867		9,669,867
<u>\$771,560</u>	<u>\$60,244,465</u>	<u>\$595,846</u>	<u>\$59,648,619</u>

Assets of the Mortgage Insurance, Home Improvement Loan

		<i>Mortgage Insurance Fund</i>	
		1957	1958
Cash		\$ 375,722	\$ 213,171
Securities issued or guaranteed by the Government of Canada, at amortized cost		29,561,620	44,690,065
Approximate market values —			
Mortgage Insurance Fund	\$41,085,900		
Home Improvement Loan Insurance Fund	1,123,700		
Rental Guarantee Fund	2,193,300		
	<u>\$44,402,900</u>		
Accrued interest on securities		387,574	672,790
Mortgages		29,860	91,685
Accrued interest on mortgages		495	1,966
Real Estate		9,612	11,089
		<u>\$30,364,883</u>	<u>\$45,680,766</u>

Reserves for Mortgage Insurance, Home Improvement Loan Insurance

<i>Reserve for Mortgage Insurance</i>			
	<i>Total to December 31 1957</i>	<i>Year 1958</i>	<i>Total to December 31 1958</i>
Fees and premiums received	\$28,745,757	\$13,816,071	\$42,561,828
Net income from securities	1,614,285	1,448,158	3,062,443
Interest earned on mortgages	1,049	3,407	4,456
Rentals earned on real estate		64	64
Recoveries on claims paid			
Real estate acquired on claims paid	38,185	62,130	100,315
Profit on sales of real estate	3,792	7,496	11,288
Profit on sales of securities		40,687	40,687
	<u>30,403,068</u>	<u>15,378,013</u>	<u>45,781,081</u>
Deduct:			
Claims paid and legal expenses	38,185	62,130	100,315
Loss on sale of securities			
	<u>38,185</u>	<u>62,130</u>	<u>100,315</u>
	<u>\$30,364,883</u>	<u>\$15,315,883</u>	<u>\$45,680,766</u>

Mortgage insurance in force — approximately	\$2,100,000,000
Amount insured in respect of Home Improvement Loans — approximately	\$ 6,216,000
Current year's rentals covered by Rental Guarantee contracts — approximately	\$ 15,000,000

Insurance and Rental Guarantee Funds, December 31 1958

(with comparative figures for 1957)

<i>Home Improvement Loan Insurance Fund</i>		<i>Rental Guarantee Fund</i>		<i>Totals</i>	
<u>1957</u>	<u>1958</u>	<u>1957</u>	<u>1958</u>	<u>1957</u>	<u>1958</u>
\$ 6,514	\$ 15,441	\$ 48,235	\$ 5,019	\$ 430,471	\$ 233,631
845,219	1,201,483	1,936,488	2,419,809	32,343,327	48,311,357
11,184	18,982	17,354	35,399	416,112	727,171
				29,860	91,685
				495	1,966
				9,612	11,089
<u>\$862,917</u>	<u>\$1,235,906</u>	<u>\$2,002,077</u>	<u>\$2,460,227</u>	<u>\$33,229,877</u>	<u>\$49,376,899</u>

and Rental Guarantees for the year ended December 31 1958

<i>Reserve for Home Improvement Loan Insurance</i>			<i>Reserve for Rental Guarantees</i>			<i>Totals</i>
<i>Total to December 31 1957</i>	<i>Year 1958</i>	<i>Total to December 31 1958</i>	<i>Total to December 31 1957</i>	<i>Year 1958</i>	<i>Total to December 31 1958</i>	<i>December 31 1958</i>
\$871,251	\$396,551	\$1,267,802	\$2,411,394	\$371,342	\$2,782,736	\$46,612,366
42,261	42,411	84,672	204,909	81,985	286,894	3,434,009
						4,456
						64
1,728	2,908	4,636				4,636
						100,315
						11,288
	1,873	1,873		1,662	1,662	44,222
<u>915,240</u>	<u>443,743</u>	<u>1,358,983</u>	<u>2,616,303</u>	<u>454,989</u>	<u>3,071,292</u>	<u>50,211,356</u>
52,323	70,754	123,077	612,326	(3,161)	609,165	832,557
			1,900		1,900	1,900
<u>52,323</u>	<u>70,754</u>	<u>123,077</u>	<u>614,226</u>	<u>(3,161)</u>	<u>611,065</u>	<u>834,457</u>
<u>\$862,917</u>	<u>\$372,989</u>	<u>\$1,235,906</u>	<u>\$2,002,077</u>	<u>\$458,150</u>	<u>\$2,460,227</u>	<u>\$49,376,899</u>

ASSETS

Accounts Receivable

Instalment balances due from local housing authorities on Corporation's share of investment in Federal-Provincial housing projects, rentals due from housing tenants and sundry accounts owing by Government and municipal agencies and others. Increase over 1957 arises from increased amounts owing by housing authorities operating Federal-Provincial rental housing projects, from contractors' holdbacks recoverable from Atomic Energy of Canada Limited for houses constructed on agency account and from the Minister of National Defence for completion of projects at Campagetown, New Brunswick.

Expenditures Recoverable from Provincial Governments under Federal-Provincial Agreements

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

Due from the Minister of Public Works on Current Account

Remainder of expenses recoverable for (a) research, investigations, planning and information service; (b) fees and expenses for supervision of construction of married quarters and schools for the Department of National Defence; (c) other sundry items.

Loans under the Housing Acts

Loans administered by the Corporation or by approved lenders as agents of the Corporation, and accountable advances on agency loans.

Advances to Municipalities and Others on Deferred Repayment Terms

Balances recoverable for financing the cost of ground services under agreements made with municipalities solely by the Corporation or jointly with Provincial Governments.

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

Comprises 75% of the unrecovered cost of rental housing projects and unsold lots in land assembly projects. Investment in rental housing projects is recoverable by annual instalments from local housing authorities, and cost of land assembly projects is recoverable from proceeds of lot sales.

Government Bonds Received as Security Deposits from Contractors and Others

These include bonds lodged in connection with construction contracts, investment of monies deposited by rental guarantee mortgagors to cover the cost of replacing equipment and sundry other guarantees.

Other Assets

Accountable advances to employees, inventories of cafeteria foodstuffs at major offices and special projects, fuel and maintenance stores, prepaid portion of grants in lieu of taxes to municipalities and prepaid group and other insurance premiums.

LIABILITIES

Accounts Payable and Accrued Charges

Unpaid progress estimates owing to contractors, accounts owing or accrued for operating purposes, interest accrued on security deposits received from contractors, balances owing to municipalities in connection with house sales and to Provincial Governments under Federal-Provincial agreements.

Contractors' Holdbacks and Deposits from Contractors and Others

Deposits from contractors to guarantee satisfactory completion of work, deposits from borrowers holding rental guarantee contracts to be used for repairs and replacements, payments withheld under terms of contracts for work performed, prepayments of rental guarantee premiums and security deposits from tenants.

Employees' Retirement Fund

Deposits received from employees not eligible for admission to the Pension Fund. A Pension Fund established under authority of the CMHC Act and vested in trustees is not reflected in these statements.

Reserve for Purchase Guarantees

Premiums collected from builders of Defence Workers' housing projects in return for guarantees to purchase houses unsold by them. There were 26 houses acquired, of which 19 have been sold without loss. The remaining 7 units are still in possession and are being rented.

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

- (a) Operating profits less losses on Corporation's share in Federal-Provincial projects. In 1957, net losses in this account were \$71,000 but in 1958 net profits of \$17,000 were realized.
- (b) Profits less losses on disposal of properties acquired by foreclosure of joint loans and Corporation uninsured loans, and of properties acquired under guarantee to builders.

Borrowings from the Government of Canada

	Amount Borrowed in 1958	Amount Repaid in 1958
Borrowings for lending under the Housing Acts (\$ million)	343.5	30.0
Borrowings for acquisition and construction of real estate under Federal-Provincial agreements (\$ million)	23.5	1.5
Borrowings for acquisition and construction of real estate (\$ million)	1.5	5.0

Surplus Arising from Valuation of Properties Acquired from the Government of Canada

Capitalized value of remaining real estate acquired without cost from Wartime Housing Limited in 1948, and of housing projects at Renfrew and Sorel transferred from the Department of Defence Production in the latter part of 1957.

Unrealized Profits on Real Estate Sold on Deferred Payment Terms

Each year a proportionate amount of these unrealized profits based on the recoveries of principal to the sale price of real estate is treated as earned or realized. Such realizations are credited to Reserve Fund when arising from sales of real estate acquired by the Corporation without cost, and to the income account when arising from sales of real estate acquired by capital expenditure.

INCOME

The continued increase in lending activity throughout 1958 resulting in net loan advances of \$319,000,000 after application of repayments in the amount of \$43,000,000 has brought about an increase in interest earned over 1957 of \$10,600,000. The same situation has been responsible for a net increase of \$313,000,000 in borrowings to finance new loans with increased interest charges of \$7,384,000 over 1957.

During 1958, 1,108 housing units were disposed of while only 78 new ones were acquired. Rental revenue has declined therefore by \$478,000.

The earned portion of application fees for insured loans both through approved lenders and on direct account provided additional income over the previous year totalling \$1,548,000.

The decline by approximately \$109,000 in miscellaneous income results from the complete disposal before 1958 of all holdings of Treasury Bills, funds being no longer available for investment in this type of security.

ADMINISTRATIVE EXPENDITURE

Administrative expenditures were \$2,682,000 higher in 1958 than in 1957. It should be noted that this increase is principally attributable to payments of more than \$2,053,000 made to approved lenders for processing agency loans. Payments made for this purpose in 1957 were negligible in comparison. The intense lending activity in 1958 also resulted in an increase of \$67,000 in fees paid to approved lenders for their services in making progress advance examinations.

Increased activity in the dissemination of information and a broadening of the field covered by this service has resulted in a rise in cost over 1957 of more than \$42,000.

The greater volume of lending activity in 1958 has been responsible for an increase in expenditures to cover the cost of stationery and other office supplies and expenses amounting to approximately \$123,000.

An increase of approximately \$70,000 in the cost of travel and moving expenses of employees was caused in part by transfer of personnel to other locations during an administrative reorganization which took place in 1958 and also by the sharp increase in lending volume in the same period.

Miscellaneous expense has decreased by \$26,000 mainly because of a decrease in expenditures for special management advisory service commenced in 1957 and completed early in 1958.



STATISTICS

Tables

- 1** Housing Units Started and Completed, 1935-1958.
- 2** Housing Units Started and Completed, by Province, 1958.
- 3** Housing Units Started, and Mortgage Loans Approved Under the Housing Acts, by Locality, 1958.
- 4** Mortgage Loans Approved Under the Housing Acts, by Province, 1958.
- 5** Home Improvement Loans Approved, by Province, 1958.
- 6** Mortgage Loans Approved Under the Housing Acts, 1935-1958.
- 7** Federal-Provincial Projects Under the Housing Acts, 1950-1958.
- 8** Housing Units Under Rental and Sold, 1947-1958.
- 9** Expenditures on Housing Research and Community Planning, 1946-1958.
- 10** Summary of Construction Activities of Central Mortgage and Housing Corporation, by Programme, 1958.

Housing units started and completed (1), 1935-1958

TABLE 1

Year	Housing Units Started			Housing Units Completed		
	Total	Under the Housing Acts	Other	Total	Under the Housing Acts	Other
1935	33,900	72	33,828	31,800	—	31,800
1936	41,000	729	40,271	38,000	570	37,430
1937	45,100	1,797	43,303	46,900	2,118	44,782
1938	43,900	3,643	40,257	41,400	2,313	39,087
1939	48,900	5,947	42,953	48,800	4,669	44,131
1940	52,600	5,738	46,862	49,000	6,816	42,184
1941	51,200	4,466	46,734	53,200	4,573	48,627
1942	40,000	1,120	38,880	42,800	3,195	39,605
1943	36,100	1,731	34,369	32,700	1,064	31,636
1944	41,500	1,466	40,034	36,500	1,637	34,863
1945	55,181	4,737	50,444	42,488	5,094	37,394
1946	64,355	11,520	52,835	60,454	4,817	55,637
1947	74,263	10,190	64,073	72,218	10,970	61,248
1948	90,194	26,233	63,961	76,097	20,768	55,329
1949	90,509	29,250	61,259	88,233	29,176	59,057
1950	92,531	43,521	49,010	89,015	36,397	52,618
1951	68,579	21,439	47,140	81,310	38,781	42,529
1952	83,246	34,400	48,846	73,087	20,633	52,454
1953	102,409	39,989	62,420	96,839	35,506	61,333
1954	113,527	50,373	63,154	101,965	39,137	62,828
1955	138,276	65,377	72,899	127,929	58,852	69,077
1956	127,311	43,395	83,916	135,700	61,957	73,743
1957	122,340	47,468	74,872	117,283	33,301	83,982
1958	164,632	81,950	82,682	146,686	69,039	77,647
TOTAL	1,821,553	536,551	1,285,002	1,730,404	491,383	1,239,021

Housing units started and completed (1), by province, 1958

TABLE 2

Province	Housing Units Started			Housing Units Completed		
	Total	Under the Housing Act	Other	Total	Under the Housing Act	Other
Newfoundland.	1,309	544	765	1,205	259	946
Prince Edward Island.	227	41	186	109	17	92
Nova Scotia.	2,746	959	1,787	2,320	646	1,674
New Brunswick.	2,718	968	1,750	3,237	743	2,494
Quebec.	46,324	14,424	31,900	39,750	10,994	28,756
Ontario.	63,753	41,103	22,650	59,551	37,907	21,644
Manitoba.	6,502	3,793	2,709	5,743	2,472	3,271
Saskatchewan.	5,222	2,453	2,769	4,979	2,289	2,690
Alberta.	16,532	10,008	6,524	13,562	7,619	5,943
British Columbia.	19,299	7,657	11,642	16,230	6,093	10,137
CANADA	164,632	81,950	82,682	146,686	69,039	77,647

(1) Excluding the Northwest and Yukon Territories.

**Housing units started, and mortgage loans approved
under the Housing Acts, by locality (1), 1958**

TABLE 3

Locality	Population (000)	Starts	C.M.H.C.		Approved Lenders		Total	
			Units	Amount (\$000)	Units	Amount (\$000)	Units	Amount (\$000)
Metropolitan Areas								
Calgary.	255	5,655	1,571	16,535	2,782	32,929	4,353	49,464
Edmonton	310	5,805	2,727	29,683	1,822	21,511	4,549	51,194
Halifax	171	1,345	53	592	274	2,402	327	2,994
Hamilton	332	4,092	1,068	12,082	1,499	17,958	2,567	30,040
London	162	2,544	855	8,849	905	9,848	1,760	18,697
Montreal	1,972	26,198	3,129	27,163	3,792	36,551	6,921	63,714
Ottawa-Hull.	373	5,732	1,207	12,552	2,869	33,161	4,076	45,713
Quebec	330	2,367	567	5,744	758	8,047	1,325	13,791
Saint John	86	361	94	877	167	1,714	261	2,591
St. John's	85	503	115	1,421	73	905	188	2,326
Toronto.	1,429	24,301	6,658	65,574	10,383	113,969	17,041	179,543
Vancouver.	717	12,299	2,612	27,573	2,900	33,992	5,512	61,565
Victoria.	133	1,508	253	2,224	537	6,297	790	8,521
Windsor	192	1,122	204	2,432	397	4,766	601	7,198
Winnipeg	427	4,422	1,682	16,279	1,534	15,929	3,216	32,208
Sub-Total	6,974	98,254	22,795	229,580	30,692	339,979	53,487	569,559
Major Urban Areas								
Brantford	59	255	53	559	136	1,550	189	2,109
Chicoutimi-Jonquière.	103	757	276	2,947	158	1,687	434	4,634
Ft. William-Pt. Arthur	92	1,123	505	4,697	327	3,708	832	8,405
Guelph	39	554	200	1,959	238	2,306	438	4,265
Kingston	62	622	279	2,718	206	2,456	485	5,174
Kitchener	104	1,180	457	4,697	467	5,367	924	10,064
Moncton.	57	408	137	1,280	238	2,364	375	3,644
Niagara Falls.	54	590	277	3,027	186	2,097	463	5,124
Oshawa.	89	1,644	1,082	11,774	398	4,457	1,480	16,231
Peterborough.	60	553	207	2,242	273	3,027	480	5,269
Regina	101	1,156	176	1,929	675	7,858	851	9,787
St. Catharines	100	788	185	2,108	330	3,868	515	5,976
Sarnia.	63	629	118	1,324	278	3,255	396	4,579
Saskatoon	82	1,481	359	3,743	588	6,542	947	10,285
Sault Ste. Marie	57	711	204	2,359	176	2,029	380	4,388
Shawinigan Falls	62	280	31	327	27	297	58	624
Sherbrooke.	72	330	31	337	87	971	118	1,308
Sudbury.	99	676	230	2,732	155	1,855	385	4,587
Sydney	90	283	3	28	20	239	23	267
Timmins.	40	57	14	169	14	171	28	340
Trois-Rivières	95	587	109	1,060	45	450	154	1,510
Sub-Total	1,580	14,664	4,933	52,016	5,022	56,554	9,955	108,570
Other Localities	8,461	51,714	8,717	91,217	9,996	113,400	18,713	204,617
CANADA.	17,015	164,632	36,445	372,813	45,710	509,933	82,155	882,746

(1) Excluding the Northwest and Yukon Territories.

Mortgage loans approved under the Housing Acts, by province, 1958

TABLE 4

Province	C.M.H.C.		Approved Lenders		Total	
	Units	Amount (\$000)	Units	Amount (\$000)	Units	Amount (\$000)
Newfoundland	219	2,525	95	1,166	314	3,691
Prince Edward Island . . .	15	126	25	266	40	392
Nova Scotia	272	2,916	700	7,223	972	10,139
New Brunswick	367	3,314	605	6,062	972	9,376
Quebec	7,057	67,828	7,210	74,758	14,267	142,586
Ontario	17,216	180,167	23,994	271,034	41,210	451,201
Manitoba	1,912	18,377	1,907	19,734	3,819	38,111
Saskatchewan	751	7,687	1,758	19,614	2,509	27,301
Alberta	5,258	55,521	5,240	61,242	10,498	116,763
British Columbia	3,378	34,352	4,176	48,834	7,554	83,186
Northwest Territories . . .	7	90	6	78	13	168
Yukon Territory	1	10	—	—	1	10
CANADA	36,453	372,913	45,716	510,011	82,169	882,924

Home improvement loans approved, by province, 1958

TABLE 5

Province	Number of Loans	Number of Additional Housing Units	Amount (\$000)
Newfoundland	660	14	846
Prince Edward Island . . .	62	10	58
Nova Scotia	2,752	91	2,327
New Brunswick	657	46	719
Quebec	2,842	193	4,506
Ontario	15,060	477	13,152
Manitoba	1,641	26	1,681
Saskatchewan	1,667	44	1,828
Alberta	3,654	151	4,610
British Columbia	8,112	220	9,864
Northwest Territories . . .	18	1	33
Yukon Territory	7	—	11
CANADA	37,132	1,273	39,635

Mortgage loans approved under the Housing Acts, 1935-1958

TABLE 6

<i>Housing Act and Period</i>	<i>Number of Loans</i>	<i>Number of Housing Units</i>	<i>Amount (\$000)</i>
Dominion Housing Act, 1935:			
1935 (October 1-December 31) . . .	73	97	514
1936	550	788	3,778
1937	1,311	1,817	7,524
1938 (January 1-July 31).	1,149	2,197	7,803
Sub-Total	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (August 1-December 31) . . .	1,198	1,697	6,037
1939	4,315	5,973	19,142
1940	4,897	5,621	16,721
1941	4,370	4,323	13,508
1942	1,138	1,093	3,170
1943	1,721	1,721	5,454
1944	1,393	1,393	4,855
1945	-407	-407	-1,368
Sub-Total	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (February 1-December 31). . .	4,838	5,387	22,511
1946	7,341	11,827	55,951
1947	8,886	10,933	53,230
1948	15,313	18,776	104,291
1949	18,047	25,166	140,830
1950	33,934	42,280	284,487
1951	14,916	19,283	123,621
1952	23,718	34,323	249,084
1953	26,514	38,648	290,823
1954	4,629	7,603	56,313
1955	6	-97	-1,848
1956	52	80	188
1957	-3	-3	-50
Sub-Total	158,191	214,206	1,379,431
National Housing Act, 1954:			
1954 (March 22-December 31) . . .	34,946	42,516	397,197
1955	56,143	65,433	617,160
1956	35,742	41,203	406,944
1957	39,977	48,936	494,004
1958	65,515	82,169	882,924
Sub-Total	232,323	280,257	2,798,229
TOTAL	412,222	520,776	4,264,798

Federal-Provincial projects under the Housing Acts, 1950-1958

Year and Province	LAND ASSEMBLY					RENTAL HOUSING UNITS(1)			
	Area Authorized (acres)	Expenditures, Land and Improvements (\$000)	Number of Lots			Expenditures (\$000)	Authorized	Completed	Under Construction as at Dec. 31
			Authorized	Developed	Sold				
1950	825.0	279	1,768	—	—	517	340	—	140
1951	607.7	896	2,974	135	98	1,329	1,495	140	191
1952	1,198.4	1,591	5,950	1,093	486	9,447	732	426	1,192
1953	1,822.4	1,834	1,086	922	930	11,752	378	1,518	580
1954	6,616.3	4,159	1,521	1,880	920	6,297	1,495	695	167
1955	336.0	1,439	175	440	738	3,330	968	197	92
1956	—236.9	2,067	—228	839	1,038	4,695	520	141	995
1957	320.2	2,877	1,850	991	898	15,963	1,202	658	1,579
Sub-Total	11,489.1	15,142	15,096	6,300	5,108	53,330	7,130	3,775	—
1958	76.8	5,895	12	1,003	1,053	19,421	1,073	1,812(1)	1,353(2)
Newfoundland	—	—	—	—	13	1,342	—9	—	192
Prince Edward Island	—	—	—	—	—	—	—	—	—
Nova Scotia	—	—	—	—	—	704	351	—	—
New Brunswick	—	—	—	—	—	833	—	100	—
Quebec	—	—	—	—	—	743	—4	—	674
Ontario	—0.6	4,975	—103	568	708	14,738	735	1,650(1)	332(2)
Manitoba	—	—	—	—	—	—	—	—	—
Saskatchewan	30.0	213	116	255	234	220	—	50	—
Alberta	—	—	—	—	—	—	—	—	—
British Columbia	47.4	707	—1	180	98	841	—	12	155
TOTAL	11,565.9	21,037	15,108	7,303	6,161	72,751	8,203	5,587	—

(1) Includes 100 housing units moved from a Corporation to a Federal-Provincial Project in Hamilton.

(2) Includes 4 houses, started in 1957, being moved from a Corporation to a Federal-Provincial Project in Hamilton.

TABLE 7

Housing units under rental and sold, 1947-1958

TABLE 8

Year and Province	Number of Housing Units			
	Under Rental as at January 1	Acquired ⁽¹⁾	Sold ⁽²⁾	Under Rental as at December 31
1947	28,694	8,268	1,923	35,039
1948	35,039	7,498	5,422	37,115
1949	37,115	7,886	3,653	41,348
1950	41,348	4,464	7,156	38,656
1951	38,656	721	14,602	24,775
1952	24,775	301	5,432	19,644
1953	19,644	441	1,789	18,296
1954	18,296	69	723	17,642
1955	17,642	86	1,154	16,574
1956	16,574	104	1,574	15,104
1957	15,104	178	1,591	13,691
1958	13,691	84	1,189 ⁽³⁾	12,586
Newfoundland	332	61	1	392
Prince Edward Island	29	—	4	25
Nova Scotia	390	—	8	382
New Brunswick.	668	—	2	666
Quebec	1,892	6	10	1,888
Ontario	4,516	15	402 ⁽³⁾	4,129
Manitoba	1,389	—	217	1,172
Saskatchewan.	815	1	141	675
Alberta	1,044	1	239	806
British Columbia	2,616	—	165	2,451

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

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

(3) Includes 23 housing units moved from a Corporation to a Federal-Provincial Project in Hamilton.

Expenditures on housing research and community planning, 1946-1958

TABLE 9

Type of Expenditure	1946-1953 \$	1954 \$	1955 \$	1956 \$	1957 \$	1958 \$	1946-1958 \$
<i>Central Mortgage and Housing Corporation</i>							
Economic and Related Research	701,459	155,789	171,749	190,185	204,095	181,917	1,605,194
Architectural Investigations . .	282,122	70,690	59,324	130,487	135,310	113,049	790,982
Technical Investigations . . .	3,674	252	-20	75,187	102,510	108,277	289,880
Community Planning	88,680	12,514	16,158	18,591	13,956	16,801	166,700
Other Housing Investigations .	80,136	24,011	36,539	29,962	31,316	33,907	235,871
Information Services	239,983	94,694	64,038	54,870	43,945	143,015	640,545
Sub-Total	1,396,054	357,950	347,788	499,282	531,132	596,966	3,729,172
<i>Grants to Other Government Departments and Institutions</i>							
Economic and Related Research	144,758	10,726	10,794	8,740	11,326	11,302	197,646
Architectural Investigations . .	54,522	9,791	6,450	18,380	18,867	20,000	128,010
Technical Investigations . . .	1,500	3,027	-	-	-	-	4,527
Community Planning	635,146	111,779	124,497	161,742	164,872	195,615	1,393,651
Other Housing Investigations .	118,587	4,600	-	6,300	32,887	25,819	188,193
Information Services	932	-	-	-	-	-	932
Sub-Total	955,445	139,923	141,741	195,162	227,952	252,736	1,912,959
TOTAL	2,351,499	497,873	489,529	694,444	759,084	849,702	5,642,131

TABLE 10

Summary of construction activities of Central Mortgage and Housing Corporation, by programme, 1958

Programme	Number of Housing Units			Number of School Rooms			Number of Residential Lots			Expenditures (\$000)				
	Started	Completed	Under Construction as at 31 December 1958	Started	Completed	Under Construction as at 31 December 1958	In Projects Started	In Projects Completed	In Projects Underway as at 31 December 1958	Housing	Land and Improvements	Schools	Other	Total
<i>Corporation Construction</i>														
Federal-Provincial Projects ⁽¹⁾	1,586	1,812	1,353	—	—	—	765	1,003	7,355	19,421	5,895	—	—	25,316
Rental Housing (Gander)	50	60	50	—	—	—	—	—	—	430	37	—	—	467
Rental Housing (Pembroke, Montreal North and Fredericton)	—	—	—	—	—	—	—	—	—	48	35	—	—	83
Office Premises	—	—	—	—	—	—	—	—	—	—	22	—	1	23
<i>Construction for Other Departments and Agencies</i>														
Atomic Energy of Canada Ltd. . .	—	102	—	—	—	—	—	—	—	922	56	—	—	978
Department of National Defence. .	1,651	1,638	1,297	123	97	216	—	—	—	13,569	3,234	1,697	298	18,798
Department of Public Works. . . .	—	—	—	—	—	—	—	—	—	57	5	—	—	62

(1) Includes 100 completions and 4 houses under construction, for houses moved from a Corporation to a Federal-Provincial project in Hamilton.

PUBLICATIONS

Reports

CANADIAN HOUSING STATISTICS – A quarterly report providing statistical information on the housing situation.

Financing

NHA LOANS FOR HOMES – A leaflet explaining the insured loan provisions for home ownership under the National Housing Act.

NHA HOME-OWNER LOANS BY CMHC – A leaflet outlining loans available for home ownership through CMHC when NHA loans are not available from approved lenders.

NHA INSURED LOANS FOR RENTAL HOUSING – A leaflet outlining the financing of rental housing under the National Housing Act.

NHA LIMITED-DIVIDEND LOANS – A leaflet outlining loans available under the National Housing Act to assist in the construction of low-rental housing projects.

NHA CO-OPERATIVE HOUSING LOANS – A leaflet explaining loans made under the National Housing Act to building co-operatives.

NHA HOME CONVERSION LOANS – A leaflet explaining loans available under the National Housing Act for alterations which add one or more family housing units to existing residential structures.

NHA FEDERAL-PROVINCIAL PROJECTS – A leaflet outlining the provisions of the National Housing Act for land assembly and housing construction undertaken jointly by Federal-Provincial partnerships.

NHA HOME IMPROVEMENT LOANS – A leaflet explaining the terms of NHA loans for home improvement and repairs.

SMALL HOUSE DESIGNS – A catalogue of house designs for which working drawings may be purchased from Central Mortgage and Housing Corporation local offices at nominal cost.

Design of Housing

CHOOSING A HOUSE DESIGN – An illustrated book outlining to prospective home owners considerations on choice of neighborhood, lot and type of house.

PRINCIPLES OF SMALL HOUSE GROUPING – An illustrated guide for house builders showing how housing groups may be arranged to obtain the best effects.

NHA – A MINIMUM HOUSE – A leaflet describing the specifications of a minimum house designed for rural areas without municipal services, which can be built with financial assistance under the National Housing Act.

Construction

HOUSING STANDARDS – A book of minimum building standards prepared by the Division of Building Research, National Research Council, and prescribed by Central Mortgage and Housing Corporation for houses built under the National Housing Act.

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

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

GOOD BUILDING PRACTICE – A Guide to Nailing – A booklet of nailing diagrams offered as a guide to sound wood framing for house construction.

NHA – WHAT YOU SHOULD KNOW ABOUT THE INSPECTION OF YOUR HOUSE – A leaflet explaining the extent and the limitations of compliance inspections on NHA financed housing.

General

HABITAT – A bi-monthly magazine published by the Corporation containing articles on various aspects of housing.

NHA HOUSING FOR THE ELDERLY – A booklet outlining the way in which NHA limited-dividend loans may be used to provide accommodation for old people.

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

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