

The staff of the corporation numbered 2,266 as at December 31, 1951, including 303 part-time and casual employees. In five instances, when the corporation has assumed additional responsibilities, there have been transferred to it employees already engaged in the administration of those responsibilities. These transfers occurred:

In 1946 from National Housing Administration and Emergency Shelter administration.....	246
In 1947 from Wartime Housing Limited.....	1,371
In 1947 from Housing Enterprises Limited.....	206
In 1949 from Ajax Development Project.....	55
In 1949 from Laurentian Terrace.....	36
Total	1,914

The corporation had in its employ as at December 31, 1951, 352 employees more than were transferred to it during the past six years. That increase in staff has been held to this figure notwithstanding a very substantial increase in the volume of loan business since 1945 and notwithstanding the assumption of new duties of the corporation, such as the supervision of military construction, and activities under section 35 of the National Housing Act.

Excluding casuals, the total staff of 1,963 employees is comprised of 1,347 males and 616 females. Of the male employees, 767, or 56.9 per cent are veterans, while 33 or 5.4 per cent of the female employees are veterans. 386, or 19.7 per cent of the employees are bilingual. Of the 249 employees in the Quebec region, 225, or 90.4 per cent are bilingual.

I may say that our permanent staff, exclusive of those who have been employed on a contract basis especially in connection with our construction activities, 94 per cent are bilingual.

The corporation has established a pension fund and staff retirement fund for its employees. The contributions and benefits payable under these funds are substantially the same as those payable under the civil service plans.

In addition, the corporation has a group insurance plan providing life insurance and hospitalization benefits.

IV. *The Present Situation*

The most important change in the housing field during the last year has been a sharp decline in the number of new residential starts, as against the previous years. It will be recalled that in the years 1948 to 1950 new residential starts were constant at about 94,000 per annum. In 1951 there were some 72,000 residential starts. This condition has carried into 1952, and from estimates based upon the first quarter of 1952 it would appear that residential starts are at the rate of 55,000 to 60,000 units per annum, or the same rate as in the last half of 1951.

This decline in the absolute number of new residential starts is in contrast to the continued economic and industrial development of the country. But I would like to point out that as a percentage of all new construction, residential starts have been declining since 1945. In the year 1946 residential construction represented about 40 per cent of all new construction. Since then, year by year, this percentage has been declining until 1951, when the percentage was about 31 per cent. Present prospects are that residential construction in 1952 will be somewhat under 30 per cent of the whole.

Therefore, I thought it might be well for me to review with you some of the factors which we think have occasioned this change.

Early in 1951 there were some limitations upon new residential starts because of shortages of certain types of building materials. This difficulty no