

is, under the amendment, to be used for its "highest and best use". This may be for commercial or industrial purposes as well as for housing or for a public purpose but the area, at the time of acquisition or after redevelopment, must be substantially residential. That is, before the redevelopment or after it must be substantially residential in order to justify the participation by the federal Government in the project.

The amount of Federal grant was also formerly limited to one-half the difference between the lesser or the actual or estimated cost of acquisition and clearance and the price or value of the cleared land. Under the amendment, the Federal Government may pay to the municipality up to one-half of the cost of acquisition and clearance. The proceeds from the sale or other disposition of the cleared site are shared equally by the municipality and the federal Government. That is to say, we pay half the cost, and we share half the proceeds.

Also under the National Housing Act and with approval of the Government, the Corporation may make arrangements with a Province, or with a municipality with the approval of the Province, for grants to conduct special studies of conditions in urban areas, regarding the improvement of housing, the need for additional housing or urban redevelopment.

The Corporation may construct, own and manage housing projects on its own account and on behalf of Federal Government departments and agencies. Following World War II, the Corporation assumed the management of housing units constructed for munition workers by Wartime Housing Limited and a number of projects constructed by Housing Enterprises of Canada Limited. In addition, the Corporation constructed housing projects for the families of veterans and has also undertaken the management of housing projects owned by other government departments or agencies. At the end of 1957, the Corporation had under management 13,690 units in single and multiple unit projects in more than 100 municipalities across the country.

During the peak years we had more than 55,000, but gradually we have disposed of these by sales to the tenants. So, we have gradually brought down our position as landlord to 13,000, as it stands today.

The Corporation has designed and administered the construction of housing and certain other buildings on its own account and for government departments and agencies. Its responsibilities comprise architectural and engineering designs, calling of public tenders and the administration of the construction contracts—including any necessary on-site surveys and engineering. On such contracts, the Corporation carries out full architectural and engineering inspections. Incidentally, the other departments of Government pay us a fee for doing this.

Under Part V of the National Housing Act, Central Mortgage and Housing Corporation is instructed to encourage the development of better housing and sound community planning and to conduct housing research. Similarly, under Section 26 of the Central Mortgage and Housing Corporation Act, the Corporation is directed to undertake research on mortgage financing. Consequently, the Corporation is concerned with building technology in the formulation of standards for housing construction, in the use of suitable materials and in the development of new building techniques. The economic research activities of the Corporation are focussed mainly upon measuring the value and volume of new residential construction, analysing the sources of funds used for new house building, measuring the flows of mortgage lending in Canada and studying the demand for housing as it is related to population increase, demographic characteristics, income levels and the stock of housing.