



This low-rent housing project in Vancouver, British Columbia, was con-

structed with the co-operation of the federal and provincial governments.

families who qualify under the Assisted Home-Ownership Program and more than \$160 million to entrepreneurs and non-profit and co-operative housing organizations who are prepared to build or acquire low-income housing.

The Neighbourhood Improvement Program and the related Residential Re-

habilitation Program require federal-provincial agreements before they can have effect. Following a recent cross-country tour by the Minister of State for Urban Affairs and CMHC officials to consult with the appropriate provincial officials, it was announced that four provinces — British Columbia,



National Housing Act-financed condominium complex, Halifax, N.S.

Alberta, Saskatchewan and Ontario — had signed NIP agreements and substantial progress towards agreement had been made with the other provinces.

In the closing months of the year considerable activity was generated in public land assembly and, by year's end, Corporation approvals for this purpose totalled more than \$185 million.

Housing prices, like prices of most other commodities and services in Canada and throughout the world, continued to rise in 1973, with the impact being felt most in the large rapidly growing urban areas. Insofar as it is within the power of the Corporation to affect prices, CMHC tried to restrain this escalation and to seek new ways of influencing housing costs. The most critical cost component is the price of serviced land and the innovative approach to public land assembly is directed to this aspect of the problem. At the same time the Corporation is active — and will be more active — in developing and demonstrating new housing forms, innovative kinds of land use, construction methods and materials, which are likely to produce more satisfactory housing at less cost.

Important advances were made during 1973 in developing a more co-ordinated approach to housing and community improvement by all levels of government. The need for a new and more effective

Canadian housing statistics for the year 1973

Single-detached starts in 1973 rose by 14 per cent and accounted for one-half of the total. This type of housing had represented about the same proportion of starts in 1966, but it subsequently fell each year until it was only 37 per cent in 1969 and 1970. Since then the single-detached share has risen every year.

Starts of row-housing and apartments also increased, but growth was not so rapid as in the case of single-detached units. A small decline occurred with semi-detached and duplex dwellings. Total multiple starts were 2 per cent greater than in the previous year.

New units were absorbed at a rapid rate, particularly in the case of home-ownership dwellings. At the end of 1973, there were 47 per cent fewer unoccupied houses and duplexes in metropolitan and major urban centres than there were one year earlier, despite a higher level of completions.

Approximately one-third were priced from \$25,000 to \$35,000. Home-ownership dwellings were also provided in the form of condominium-row and apartment units. Condominium tenure has now gained wide acceptance as an alternative to the traditional form of home-ownership tenure.

The average total cost of NHA single-detached houses for Canada was \$25,517 in 1973, 9 percent over the corresponding average in 1972 of \$23,475.

The average family income of NHA borrowers climbed to \$12,856 in 1973, an increase of almost 9 percent over that of the previous year. This compares to an estimated average income for all families of \$11,383 in 1973. The proportion of NHA borrowers drawn from the lower third income group fell to 25.0 per cent from 29.2 per cent in 1972.