

INTEREST ARREARS EACH YEAR FOR THE LAST TEN YEARS SHOWING
PERCENTAGE OF PRINCIPAL OUTSTANDING

INTEREST IN ARREARS

Year Ending March 31st	First Mortgage	Second Mortgage	Agreements for Sale	Total	Percentage of Principal Outstanding
	\$	\$	\$	\$	
1949.....	38,969	12,073	2,436	53,478	.2204
1950.....	51,198	12,446	2,394	66,038	.2526
1951.....	73,507	15,083	2,977	91,567	.3261
1952.....	63,743	11,731	2,839	78,313	.2657
1953.....	53,341	7,497	1,440	62,278	.1996
1954.....	87,741	8,664	2,112	98,517	.2834
1955.....	156,934	16,447	1,808	175,189	.4424
1956.....	237,937	27,074	1,603	266,614	.6031
1957.....	200,402	27,719	995	229,116	.4327
1958.....	192,011	25,206	955	218,172	.3245

Hon. Mr. Roebuck: In addition to that may we have the number of those in arrears?

Hon. Mr. Aseltine: The table does not show the number, it shows the arrears in dollars. For example, in 1949 on first mortgages there was \$38,969 in arrears. Then it shows the amount in arrears on second mortgages which have not yet been paid off.

Hon. Mr. Macdonald: That is of principal and interest, I take it?

Hon. Mr. Aseltine: No, this table shows interest in arrears. Then it shows the interest in arrears on agreements for sale,

where land has been repossessed and sold back to other people, and it gives the total, and also the percentage of principal outstanding in each of the past ten years.

I have another table which I would like to file, which shows the administration costs before income tax has been deducted in each year for the last ten years. The cost has been going down: in 1949 it was 1.417 per cent of the investment, and in 1958 it was down to 1.221 per cent of the investment. I will file this table, if I may have permission.

Hon. Senators: Agreed.

ADMINISTRATION COSTS SHOWING PERCENTAGE OF INVESTMENT AND PROFIT ON
OPERATIONS (BEFORE INCOME TAX) EACH YEAR FOR THE LAST TEN YEARS

Year Ending March 31st	Administration Costs	Percentage of Investment	Profit on Operations Before Income Tax
	\$		\$
1949.....	346,303	1.417	148,649
1950.....	373,920	1.413	142,428
1951.....	428,249	1.505	131,705
1952.....	443,845	1.486	136,890
1953.....	455,938	1.443	143,195
1954.....	490,461	1.391	157,288
1955.....	559,823	1.39	162,780
1956.....	589,175	1.306	218,175
1957.....	712,024	1.322	218,755
1958.....	838,001	1.221	235,534

Hon. Mr. Macdonald: Could the honourable leader tell us where the head office of the board is and if it has branches throughout Canada?

Hon. Mr. Aseltine: There is a branch in each province, I am informed. The one in Saskatchewan is at Regina, the one in Manitoba is in Winnipeg.

Before I sit down I have some more information which might be interesting.

Hon. Mr. Macdonald: Are there local representatives of the board in various places throughout the provinces?

Hon. Mr. Aseltine: There are inspectors who go out and inspect the land after an application has been made. At one time the provincial representative did not have the power to approve of a loan and the application had to come to the head office at Ottawa for approval, but now the provincial managers