



Rental apartments, Quebec City, financed under the National Housing Act.

jobs in the construction industry and associated businesses.

The amendments approved in December made further modifications in the Assisted Home-Ownership and Assisted Rental programs. Outright grants were continued and increased under AHOP for families who need them. For the first time, however, loans which are interest-free during the first five years were made available to anyone – with or without children – who wished to

The CMHC October 1975 apartment-vacancy survey showed a combined vacancy rate of only 1.2 per cent for all metropolitan areas, compared to 2.5 per cent in June 1974 and 3.4 per cent in the year earlier.

buy a moderately-priced home within the local AHOP price limits.

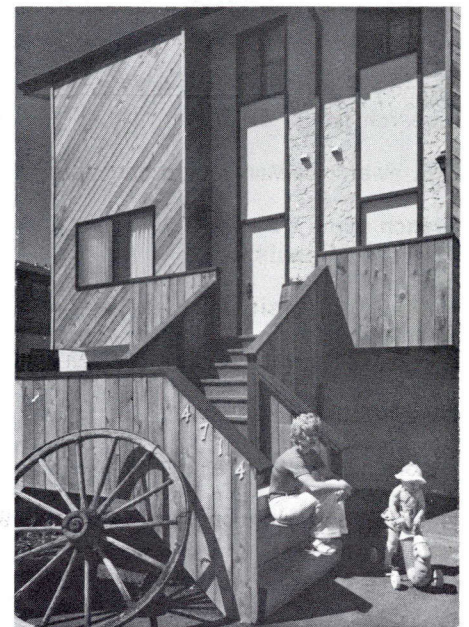
Following the creation of the Anti-Inflation Board, interest rates started to stabilize during the fourth quarter of 1975.

A total of \$7,599 million was invested in new self-contained housing during the year, compared to \$7,377 million in 1974, an increase of 3 per cent. In addition, an appreciable amount of new housing, in the form of hostels, was constructed during the year. Units containing a total of 5,885 new beds,

mainly for elderly persons and students, were financed under the NHA in 1975, compared to 6,602 beds in the preceding year.

(Photos courtesy of Central Mortgage and Housing Corporation.)

At the beginning of 1975, the inventory of completed unoccupied houses and duplexes in metropolitan and major urban areas in Canada was still growing, indicating that builders were facing difficulties in selling their new houses at the prevailing prices.



Condominium town-houses, NHA-financed, in Regina, Saskatchewan.



Single family home – non-NHA – in Victoria, British Columbia.