have good reason to be proud of them. We hope they will be even better as 1958 goes on.

Then I wish to say a few words about one branch of the construction industry, and incidentally I may say it is a branch in which there has been the greatest increase since this government took office. I refer to the house building branch. Here I suppose we have an example of social capital. I presume that the Leader of the Opposition and the hon. member for Assiniboia (Mr. Argue) would agree that money advanced by the government for purposes of house building would be included in this mysterious classification of social capital.

As hon. members know,—and I do not intend to repeat at any length today—the government decided last August to initiate a small home loan policy. That policy has been extremely successful. The figures for loans under this policy, up to the time when we practically ran out of money in May, are $255,009,800 for a total of 26,030 units. This money would not have been spent had the government not adopted the policy we did adopt for small home loans.

Mr. Bourget: You cannot say that.

Mr. Green: I can say that. Practically none of it would have been spent had it not been for the policy adopted by this government.

Mr. Bourget: You have not shown that.

Mr. Green: Moneys were being spent for other types of housing but this was a brand new policy devised by a brand new government which was a great improvement on the old government.

Mr. Pickersgill: Would the minister permit a question?

Some hon. Members: Oh, oh.

Mr. Pearson: The minister has unlimited time.

Mr. Pickersgill: Was this policy not embodied in the statute which the minister found on the statute books?

Mr. Green: This policy was embalmed by the former government in the statute books and that is exactly where it would have been if the former government had continued in office.

There are certain features about this small home loan plan which deserve comment before I go on to show what has happened since May. In comparing the average income of the person who benefitted under the small home loan plan with that of the home owner taking out an ordinary insured loan, we find that under the small home loan plan the average income is $4,986 whereas the income of the average person getting a loan under the insured provision is $5,997, over $1,000 a year higher. The average cost of this small home is $12,905 compared with $15,337 for the person getting a loan under the ordinary N.H.A. provisions. These comparisons are for the first quarter of 1958. The average loan under the small home loan plan was $10,706 and under the N.H.A. ordinary provisions it was $11,609. The average down payment—and here is the greatest difference—under the small home loan plan in the first three months of this year was $2,199 and under the insured plan under the ordinary N.H.A. provision it was $3,728, a difference of over $1,500.

As hon. members know we came to the house in May, shortly after this session commenced, and asked for additional funds. We were given another $350 million. Since May 22, which was approximately when the funds first became available—and mind you, there was roughly $10 million remaining of the old fund—to July 4, which is a period of six weeks, money has been lent for cleaning up the small home plan as it formerly was—that is the money being lent out with the lending institutions and banks acting as agents—to an amount of $23,328,451 for a total of 1961 units. This is within the last six weeks.

Mr. Garland: Does that mean that only $13 million of the new $350 million that parliament approved has been used? The minister said $10 million was carried over.

Mr. Green: No, approximately $23,300,000 has been put out in order to wind up the old agency loan plan. In addition to that, $16,177,299 has been put out under our new residual plan which could really be divided into three parts: First, that part for cities and towns with populations of under 55,000, for which part the figure is $6,114,309; then for home owners in cities of over 55,000 population, the figure is $1,615,414; for builders both in cities of over 55,000 and centres under that figure—mind you, in the case of those builders the loans can only be made on small homes—the total is $8,447,576. That means a total of residual loans under our revised plan since May 22 of $16,177,299.

There is a third category under the limited dividend corporation plan which, as hon. members know, provides rental accommodation for the lower income groups, under which $10,816,738 has been put out. Those figures, to provide for the winding up of the agency loan plan, the new residual plan and the limited dividend plan, give a total of $50,322,488 since May 22, 1958.