

buying a home? You would not, for example, sell a man a home if he was over 50 years of age, or would you?

Mr. CARON: Well, there is an age limit.

Senator REID: Why is age limit put in?

Mr. CARON: This refers to lower down payments and lower rates of interest.

Senator REID: But a younger man has a longer period of years to pay off.

Mr. CARON: Well, yes; I do not know what the situation is in the United States; however, in Canada if a man is 55 they take a good close look at him.

Senator PEARSON: Would the position of the low income man be improved if you had a scheme for the remodelling of older houses?

Mr. CARON: We certainly think so.

Senator PEARSON: What I am thinking about is the houses in the central part of the city which are going down greatly in value, and looks, and accommodation, and everything else, but if those were brought up to standard there would not be such a demand for low cost houses in the outside areas, where it is so difficult for a man to get in to his work, and adds to his expenses.

Mr. CHUTTER: It is often more expensive to buy an old house which may be still structurally sound than a new house. It is felt by the construction industry that if older houses could be purchased under N.H.A. terms and home improvement loans used to modernize them or to correct defects, then more people would get into the housing market. Everybody does not buy a new car, but a lot buy a second hand model at a lower price under the same financing arrangements.

Senator BRUNT: There are facilities now for home improvement loans?

Mr. CHUTTER: Yes.

Senator PRATT: What is the average cost of taking over the mortgage financed homes, in the last say four or five years, or what would be the approximate average cost?

Mr. CARON: You mean the average price of the house? Somewhere in the order of \$13,250.

Senator PRATT: I was thinking of the average construction cost.

Senator CRERAR: May I ask if there is any change in the demand for style?

Mr. CARON: Yes, Mr. Chairman. It has been most interesting, as a matter of fact. Six years ago the great demand was for two-story houses or the two-storey cottage as they called it. The tremendous volume of American publications on housing caused the style to change to bungalows, first, and then to split levels. They just poured on to the market. This year, however, we see a trend going back to the two-storey house for two reasons: the basic reason is that you can put it on a smaller lot and the land will cost less and there is less lot to look after on the part of the owner. That is a factor that is often forgotten. Secondly, there is a trend towards people wanting their bedrooms on a different level from their living rooms.

Senator PEARSON: I suppose it is better to have the youngsters away from the entertainment that is going on in the evening by having their sleeping quarters upstairs.

Mr. CARON: Yes, that naturally comes about. Even when they are not entertaining they are noisier at night, and the children are more easily wakened.

The CHAIRMAN: What do you find in the cost per square foot relationship as between the ranch house, the bungalow, the split level and the two-storey house?