

part time farmers and commercial fishermen now being settled are eligible under Part III of the Act (*see* 1955 Year Book, p. 291) for loans of up to \$1,400 (additional to their loans under Part I) by contributing an amount equal to one-half of the amount loaned. This means that the down payment required of the fisherman may be as low as \$1,180, or \$1,240 in the case of the part time farmer, for maximum assistance of \$8,100.

With an investment of \$800, which may be in cash or the title to a suitable lot, veterans may obtain assistance, up to a maximum of \$8,000, for the purpose of building homes on city-size lots.

One out of every thirteen agricultural units in Canada with a gross income of \$1,200 or more is occupied by a veteran settled under the provisions of the Veterans' Land Act. Most of these properties, which are the security for the public investment in this real estate, have increased substantially in value since the Director obtained title. Part of this increase is of course a result of the upward trend of land values during the past decade but a large part of it is attributable to the improvements to the land and buildings effected by the veterans. Inventories of stock and equipment have also been increased considerably both in quantity and in quality and the financial stability of the veterans greatly improved.

A study of over 8,900 consecutive reports indicated that 80 p.c. of 29,402 active smallholders had vegetable gardens which, it is estimated, saved each smallholder an average of \$135. About 26 p.c. used the land to raise farm produce which brought in cash returns amounting to nearly \$800 each on the larger holdings of two or more acres. Over 70 p.c. had substantially increased the value of their properties by completing part of a long term program covering such essential items as grading and lawn, tree and shrub planting. The value of produce raised for home use or for sale was estimated to be about \$7,000,000 in 1954-55.

There were 1,665 new homes completed during the year, this being a slight increase over the number built during the previous twelve months, making a total of 18,285. The veterans themselves play a large part in constructing or improving their homes and farm buildings. During the year nearly 88 p.c. of the new homes started and practically all of the improvements made were on the basis of veterans acting as their own contractors.

In addition 27 veterans commenced construction of their own homes on city-size lots under the provisions of Part II of the Act.

3.—Settlement Status, Loans and Grants under the Veterans' Land Act as at Mar. 31, 1955

NOTE.—Excludes Indian veterans on reserves.

Item	Full Time Farming	Small Holdings	Com-mercial Fishing	Mortgage Loans	Provincial Lands	Federal Lands	City-size Lots	Total	
Qualified but not yet settled.....	No.	3,788	12,103	118	1	333	66	1,157	17,565
Approved for financial assistance.....	No.	26,011	34,364	994	948	4,646	391	33	67,387
Amounts approved for land and permanent improvements.....	\$	102,298,898	172,018,675	3,058,003	1,228,914	4,430,081	816,251	260,146	284,110,968
Amounts approved for stock and equipment	\$	31,220,153	7,847,028	1,031,300	761,544	5,968,430	11,031	—	46,839,486
Average amount approved per veteran.....	\$	5,133	5,234	4,114	2,100	2,238	2,116	7,883	4,919
Average conditional grant per veteran...	\$	2,005	1,380	1,754	—	2,238	2,116	—	1,695

¹ Included with full time farming and small holdings.