

individuals and other non-institutional lenders, or financed without recourse to mortgage loans. There was little change in the number of dwelling starts financed by direct mortgage loans from the Central Mortgage and Housing Corporation and, for the second consecutive year, such starts made up more than 20 p.c. of the total for the year. Starts of dwellings financed by conventional loans from lending institutions increased in number.

The decline in starts of dwellings financed by institutional loans under the NHA was mainly attributable to a shortage of funds for such loans. Heavier demands for funds for other purposes and rising interest rates made the NHA mortgage, with its maximum interest rate of 6 p.c., less attractive to investors as the year progressed. Thus, towards the close of the year, before the maximum NHA interest rate was raised to 6½ p.c., the approved lenders had virtually stopped making loans under the Act. Nevertheless, housing demand remained strong throughout the year. As already stated, there were almost as many dwelling starts financed under the direct lending provisions of the Act in 1959 as in 1958 and, since a good proportion of them were started in the latter part of the year, construction was active during the winter months and about 82,000 units were carried over into 1960.

19.—Housing Units Started and Completed, 1952-59, and by Province, 1958 and 1959

Year and Province	Started			Completed		
	Under the Housing Acts	Other	Total	Under the Housing Acts	Other	Total
	No.	No.	No.	No.	No.	No.
1952.....	34,400	48,846	83,246	20,633	52,454	73,087
1953.....	39,989	62,420	102,409	35,506	61,333	96,839
1954.....	50,373	63,184	113,527	39,137	62,828	101,965
1955.....	65,377	72,899	138,276	58,852	69,077	127,929
1956.....	43,395	83,916	127,311	61,957	73,743	135,700
1957.....	47,468	74,872	122,340	33,301	83,982	117,283
1958.....	81,950	82,682	164,632	69,039	77,647	146,686
1959.....	62,333	79,012	141,345	74,675	70,996	145,671
1958						
Newfoundland.....	544 ^r	765	1,309	259	946	1,205
Prince Edward Island.....	41	186	227	17	92	109
Nova Scotia.....	959	1,787	2,746	646	1,674	2,320
New Brunswick.....	968	1,750	2,718	743	2,494	3,237
Quebec.....	14,424	31,900	46,324	10,994	28,756	39,750
Ontario.....	41,103	22,650	63,753	37,907	21,644	59,551
Manitoba.....	3,793	2,709	6,502	2,472	3,271	5,743
Saskatchewan.....	2,453	2,769	5,222	2,289	2,690	4,979
Alberta.....	10,008	6,524	16,532	7,619	5,943	13,562
British Columbia.....	7,657	11,642	19,299	6,093	10,137	16,230
1959						
Newfoundland.....	253	1,300	1,553	383	832	1,215
Prince Edward Island.....	40	394	434	44	308	352
Nova Scotia.....	1,086	3,226	4,312	1,035	2,914	3,949
New Brunswick.....	936	892	1,828	881	1,464	2,345
Quebec.....	10,779	25,486	36,265	12,847	26,073	38,920
Ontario.....	28,856	25,302	54,158	36,686	17,595	54,281
Manitoba.....	3,067	3,516	6,583	3,323	2,500	5,823
Saskatchewan.....	2,763	3,684	6,447	2,593	3,770	6,363
Alberta.....	9,138	3,936	13,074	10,230	3,953	14,183
British Columbia.....	5,415	11,276	16,691	6,653	11,587	18,240