

The Act initially provided that one quarter of the loan and interest thereon be forgiven for work put in place on or before Mar. 31, 1963; late in 1962, Parliament approved an extension of two years to Mar. 31, 1965.

Mortgage Marketing.—The Corporation continued its efforts to encourage development of a market for National Housing Act insured mortgages. Three offerings were made during the year to members of the Investment Dealers' Association of Canada, NHA approved lenders and their NHA approved correspondents. The total amount offered to investors was \$83,500,000, but sales were limited to \$60,000,000, the excess providing prospective investors with more opportunities for selection. Since June 1961, approximately \$85,000,000 of the Corporation's mortgage portfolio has been sold. Of this amount, sales of \$47,000,000 were effected in 1962. On Dec. 6, 1962, the Corporation was authorized to make short-term lending facilities available to NHA approved lenders as an added stimulus to the development of an active mortgage market in Canada.

Urban Redevelopment.—The redevelopment of blighted areas in Canadian cities was again substantially assisted by federal contributions in 1962. An estimated \$2,600,000 was approved to help the City of Montreal acquire and clear 17.6 acres of a 27-acre redevelopment area in the east end of the city. Some 72 acres of waterfront in Hamilton have been marked for clearance and redevelopment as a public park and recreational area with a \$600,000 federal contribution. Two separate projects were under way in Halifax—one a 17-acre site to be put to commercial, residential and light industrial use and the other a long-term redevelopment program designed to revitalize an older part of the city. Saint John invited proposals for the private development of industrial, commercial and high-density residential land on 12 acres of the 57-acre slum clearance project undertaken prior to 1962. A federal-provincial housing project has also been approved for the cleared area.

Federal-Provincial Projects.—During 1962, the Government approved rental housing projects under federal-provincial arrangements in Saint John, Montreal, Galt, Winnipeg, Saskatoon and Weyburn and to the extension of an Ottawa project. These will provide a total of 547 dwellings for rent to tenants of low income. Requests for projects were received from the County of Halifax, Moncton and North Battleford and investigation of proposed projects was under way in 38 municipalities in Ontario. Since 1950 when the first project was approved until the end of 1962, 11,167 dwelling units in 93 projects were approved. Of these, 9,035 units were finished and turned over to local housing authorities for administration.

During 1962, approval was given to service 1,469 lots in four land assembly projects. Preliminary investigations for such projects were under way in three Ontario municipalities and an additional 569 lots were offered for sale. The total number of lots serviced and sold under federal-provincial arrangements up to the end of 1962 was 9,503.

Housing Research and Community Planning.—Under the NHA, the Corporation is responsible for investigating housing conditions and for distributing information leading to the improvement of housing and community planning. The Corporation also assists other organizations engaged in housing and community planning studies. During 1962, approximately \$1,000,000 was expended for this purpose, both on its own account and through arrangements with outside agencies.

Federal grants were made to the Ontario Research Foundation, the National House Builders' Association, the Community Planning Association, the Ontario Association of Housing Authorities, the Royal Architectural Institute of Canada and the Province of Ontario, as well as to the Canadian Council on Urban and Regional Research. Educational grants were also made to students in architecture and community planning, including 15 fellowships of \$1,500 each to students attending planning courses at Canadian universities, and five bursaries of \$1,200 each to university students attending graduate courses in the fields of housing, urban redevelopment and estate management.