

*Home Improvement Loans.*—There was a slight decline in the volume of NHA-guaranteed bank loans for home improvement purposes in 1965. Loan approvals during the year numbered 18,846 for \$35,589,000 as against 19,800 and a value of \$36,000,000 in 1964. At the end of 1965, the outstanding debt on such loans was reported by the banks at \$73,200,000 compared with \$72,100,000 a year earlier. The Home Improvement Loan Insurance Fund, comprised of fees received from borrowers, increased by \$252,000 during the year to reach \$3,017,000 at Dec. 31, 1965.

*Loans for University Housing Projects.*—Loans totalling \$23,901,000 were approved in 1965 for 22 university housing projects providing accommodation for 4,547 students, a decrease from 1964 activity when assistance was authorized for developments housing 7,377 students. Loans approved in 1965 were distributed provincially as follows:—

Province	Loans		Students to be Accommodated
	No.	Amount \$'000	
Nova Scotia.....	2	991	160
New Brunswick.....	2	1,485	426
Quebec.....	5	4,646	760
Ontario.....	10	16,104	3,020
Alberta.....	1	335	52
British Columbia.....	2	340	129

From December 1960, when university housing loans were first authorized, to December 1965, 116 loans totalling \$137,809,000 were approved for the construction of residences for 26,947 students. In June 1965, the statutory limit that may be advanced for such loans was increased from \$150,000,000 to \$200,000,000.

*Loans for Municipal Sewage-Treatment Projects.*—During 1965, 180 loans amounting to over \$27,337,000 were authorized to assist 162 municipalities to undertake sewage-treatment projects, distributed provincially as follows:—

Province	Loans		Province	Loans	
	No.	Amount \$'000		No.	Amount \$'000
Newfoundland.....	6	562	Ontario.....	52	11,101
Prince Edward Island.....	2	28	Manitoba.....	14	311
Nova Scotia.....	1	72	Saskatchewan.....	32	1,475
New Brunswick.....	5	308	Alberta.....	15	1,560
Quebec.....	44	11,924	British Columbia.....	9	..

From December 1960, when the Act was amended to provide assistance for sewage-treatment projects, to December 1965, 932 loans totalling \$172,285,000 were approved to 677 municipalities.

*Mortgage Marketing.*—Sales of NHA-insured mortgages amounted to \$136,400,000 in 1965 as compared with a 1964 amount of \$150,200,000. The 1965 total included \$80,800,000 in sales through three mortgage auctions held by CMHC to promote the development of a secondary mortgage market. From June 1961, when the first mortgage auction was held by the Corporation, to the end of December 1965, sales by CMHC to members of the Investment Dealers' Association of Canada, NHA-approved lenders and their approved correspondents totalled \$308,600,000. Such sales are subject to the conditions that the mortgages be resold or used as collateral for securities backed by NHA mortgages.

*Urban Renewal.*—Total federal assistance for urban renewal amounted to \$4,134,000 in 1965, compared with \$10,517,000 in 1964. Net contributions estimated at \$3,200,000 were approved for the cities of Saint John, N.B., Montreal, Que., Kingston, Ottawa and Toronto, Ont., Regina, Sask., and Victoria, B.C., for the implementation of urban renewal schemes. Those for Saint John, Kingston and Ottawa will assist in the installation of municipal works and services in projects where federal contributions for acquisition and clearance had been approved under the previous legislation. For the Kingston project, CMHC approved the first loan under a 1964 amendment to the NHA for mortgage loan assistance for existing dwellings in urban renewal areas.