



The average price of NHA-financed single-family dwellings purchased in 1971, including many started in the previous year, was \$22,181. On these houses, purchasers provided down payments averaging \$3,917. Compared with 1970, these payments represented an increase of 1.3% in price and a decrease of 6.8% in down payment.

As in other years, most of the NHA-financed single detached houses purchased in 1971 were bungalows, representing 69.7% of the total compared with 74.7% in 1970. The proportion of split-level dwellings increased from 18.9% to 24.0%. Two-storey dwellings remained steady at 5.7%. Of these dwellings, about 86.9% had one to three bedrooms and the remainder had four or more.

Aid to low-income groups. In 1971, loans amounting to a total of \$645.8 million were approved to assist in the construction of 45,508 self-contained units of low-rental housing and hostel accommodation for 8,880 persons.

Home-improvement loans. The value of NHA-guaranteed bank loans for home-improvement purposes in 1971 was \$19 million, bringing the total insurance or guarantee in force to \$22.8 million by the end of the year. In 1970, loans totalling \$16.9 million were approved and the guarantee level on December 31, 1970, stood at \$22.3 million. At the end of 1971, the Home Improvement Loan Insurance Fund reserve was \$3.7 million, only slightly higher than in the previous year. The chartered banks reported the outstanding debt on all home-improvement loans as \$51 million in 1970 and \$45.6 million in 1971.

Loans for student housing projects. Loans totalling \$23.4 million were approved in 1971 for 14 student housing projects, involving the construction of 732 self-contained units to provide 2,483 new hostel beds, and acquisition and conversion of existing buildings to provide a further 70 beds (Table 14.3). Comparable figures for 1970 are \$35.7 million for 20 projects to provide 588 new units, 4,553 hostel beds and purchase and conversion of existing buildings to provide an additional ten beds.

From December 1960, when student housing loans were first authorized, to December 1971, 278 loans totalling \$420.6 million were approved involving the construction of 6,105