



Canada

# BUILDING A PLACE TO CALL HOME

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**ANNUAL REPORT  
2018**



# Derek Ballantyne

CHAIR, BOARD OF DIRECTORS





# Evan Siddall

PRESIDENT AND CEO





**BY 2030, EVERYONE  
IN CANADA**

has a home that they can  
afford and that meets  
their needs.

# Lisa Williams

CHIEF FINANCIAL OFFICER



**\$4.8 billion**

Total revenue

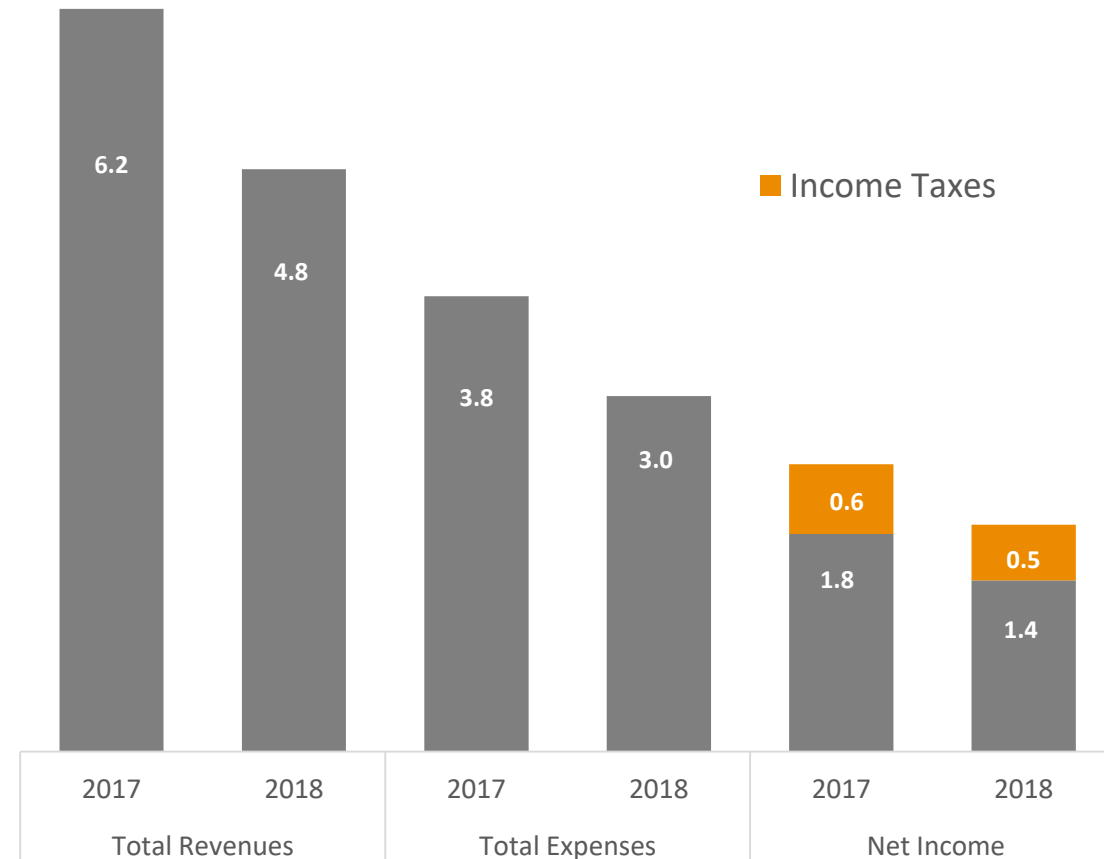
**\$1.4 billion**

Net income

**\$4.2 billion**

Dividends declared,  
including \$175 M from  
Mortgage Funding  
activities

## 2018 Performance (\$B)





Canadian economy saw  
**weaker growth** than in 2017



Canada's  
**high level of household debt**  
remains an important vulnerability



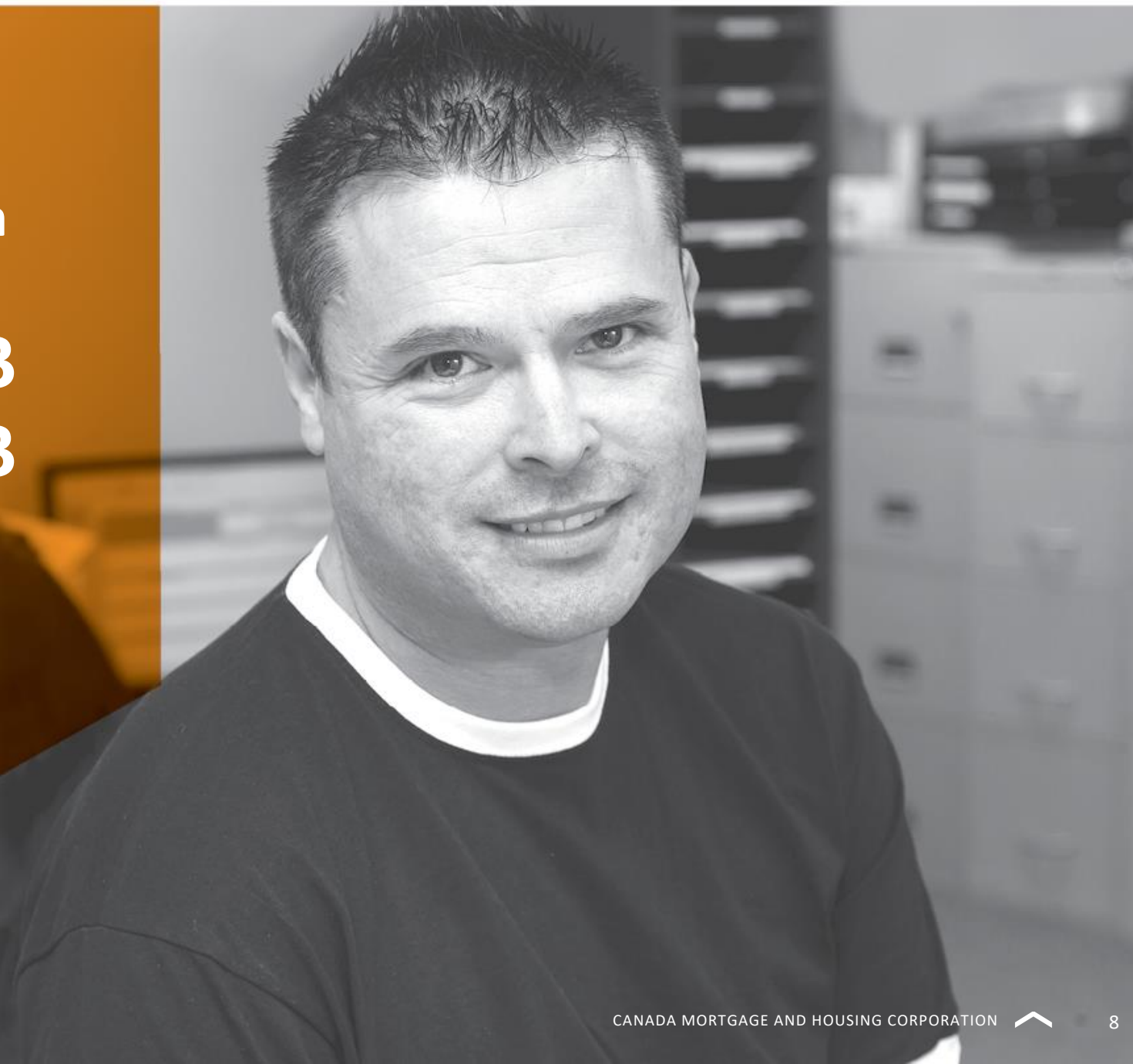
**High degree of vulnerability**  
persists in Vancouver, Toronto, and their surroundings

## Housing program expenditures

2017: \$3.2 B

2018: \$2.3 B

- Exceeded our targets for Budget 2016 funding:  
**+317,000** households  
across Canada supported





# Delivering National Housing Strategy initiatives



**March** — Expansion of the Rental Construction Financing initiative

**April** — Launch of the Federal Community Housing Initiative

**April** — Endorsement of the Multilateral Housing Partnership Framework

**May** — Launch of the National Co-Investment Fund

**July** — Launch of the Federal Lands initiative

**November** — First-ever National Housing Conference



Average Initial Equity

2018 **7.7%**

Average Purchase Price

2018 **\$277,000**

Average Initial Credit Score

2018 **754**

Arrears

2018 **0.29%**

**Insurance-in-Force**  
(As at) Dec 31, 2018:  
**\$448 B**

**Mortgage Insurance**  
**capital available**  
**168%** of minimum  
regulatory capital target





Provided the funding  
for nearly **600,000**  
homebuyers in Canada.

**\$127.2 B** National Housing  
Act Mortgage-Backed  
Securities

**\$40.0 B** Canada Mortgage  
Bonds securities  
guaranteed



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