



Canada

BUILDING A PLACE TO CALL HOME

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

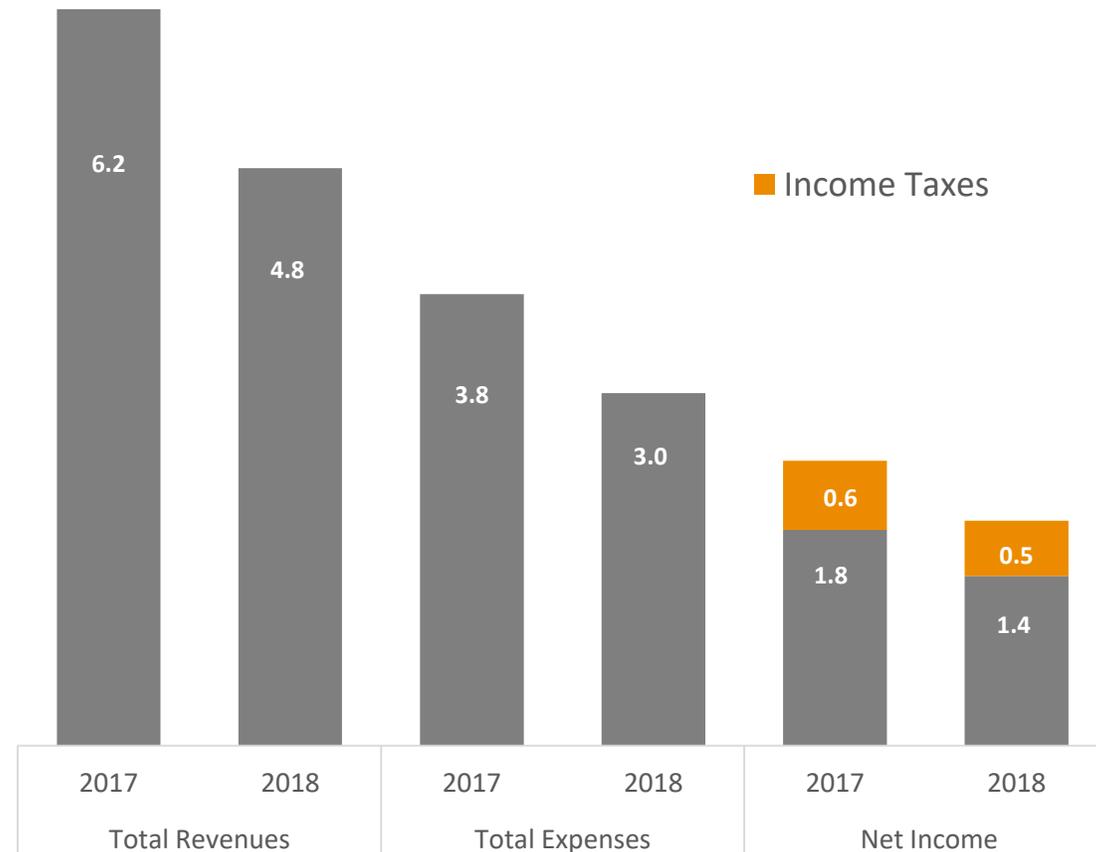
\$1.4 billion

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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