

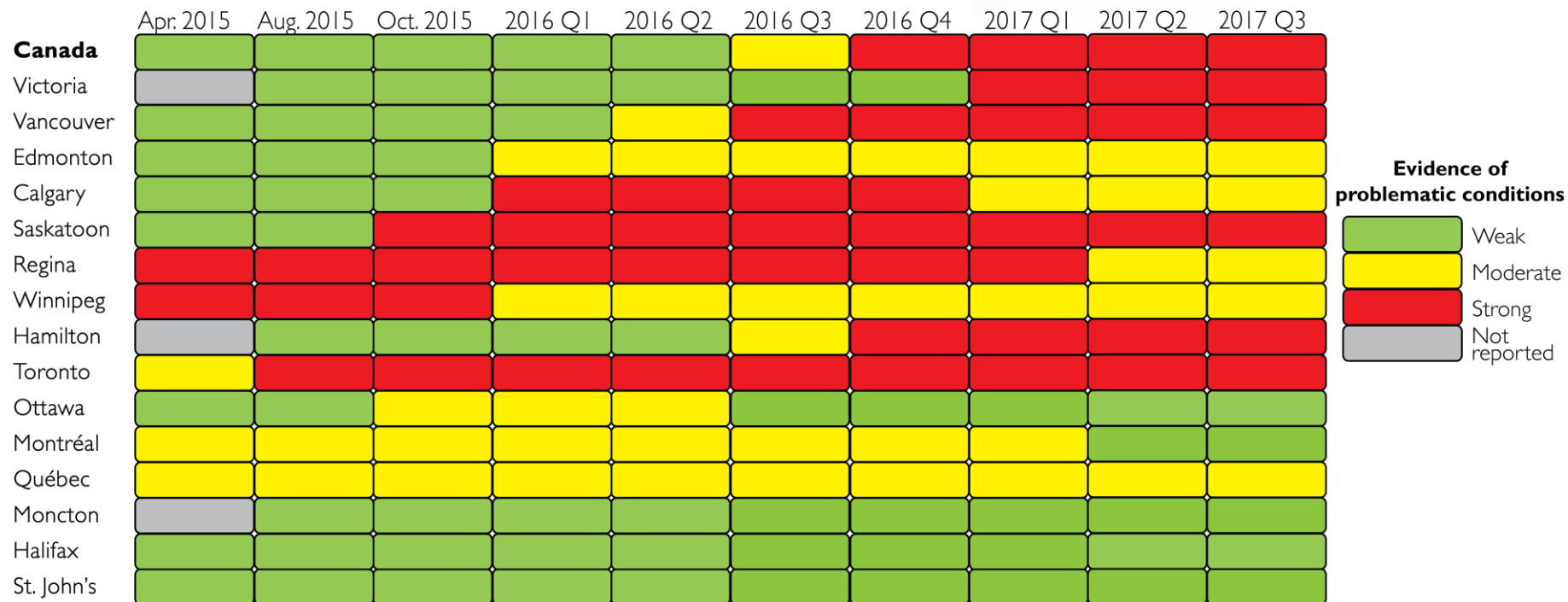


CMHC's Second Quarter Financial Report (2017)

Media Briefing – August 29, 2017

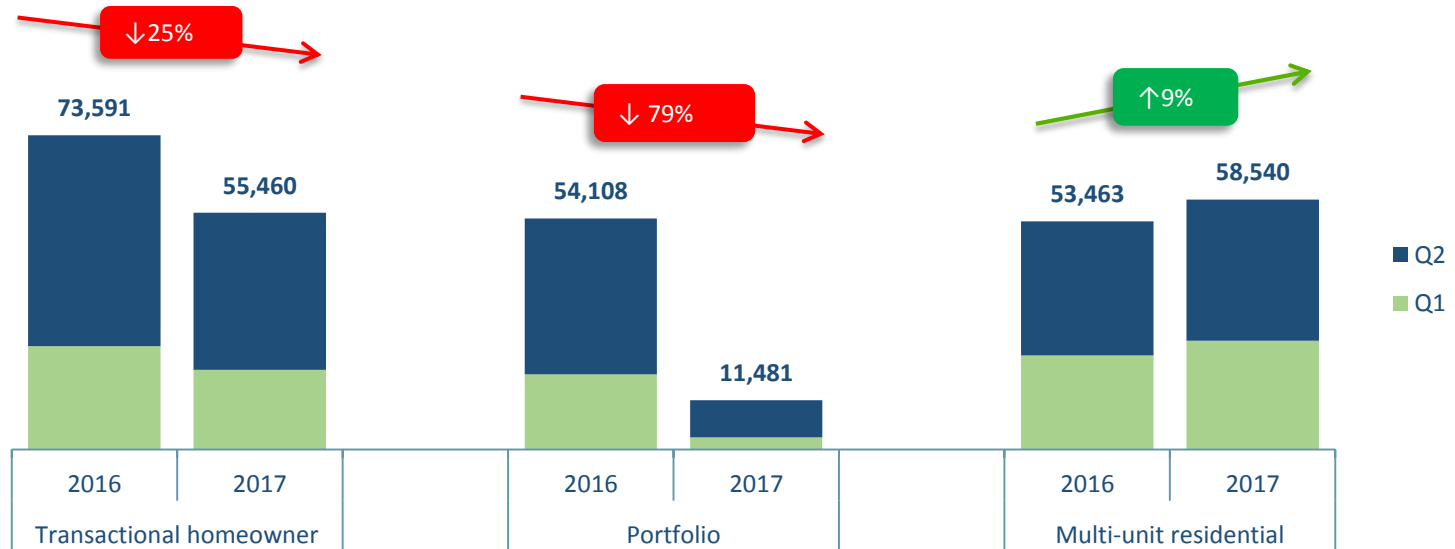
Operating environment

OVERALL ASSESSMENT



Supporting access to housing for Canadians

Insured Volumes - Units



The quality of our portfolio is strong and improving

Average Credit Score	
6 months ended Q2 2017	Overall
752	736

Average Equity	
6 months ended Q2 2017	Overall
7.6%	34.8%

Average Loan Amount	
6 months ended Q2 2017	Overall
\$255,014	\$192,749



Arrears
0.29%

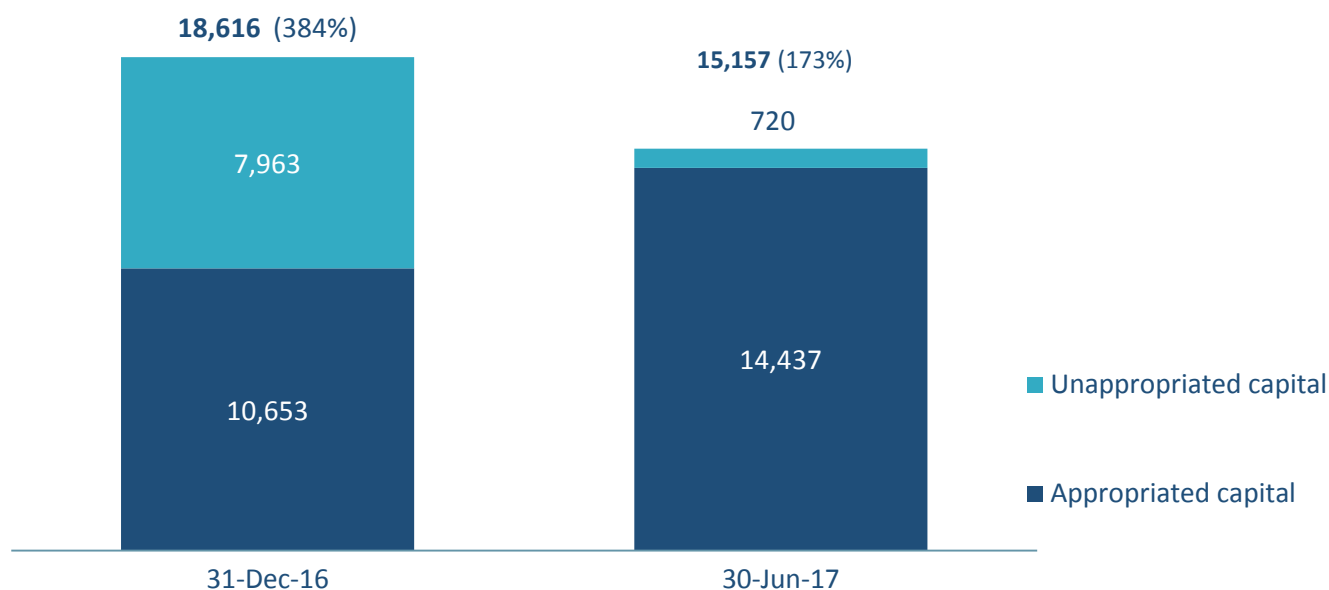
Average GDS ^{*1}	
6 months ended Q2 2017	Overall
26.7%	23.7%

Average TDS ^{*1}	
6 months ended Q2 2017	Overall
36.5%	34.4%

^{*1} The YTD increase in GDS/TDA can be attributed to the new stress test as per the parameter changes announced in Q4 2016.

Well capitalized while generating returns for all Canadians

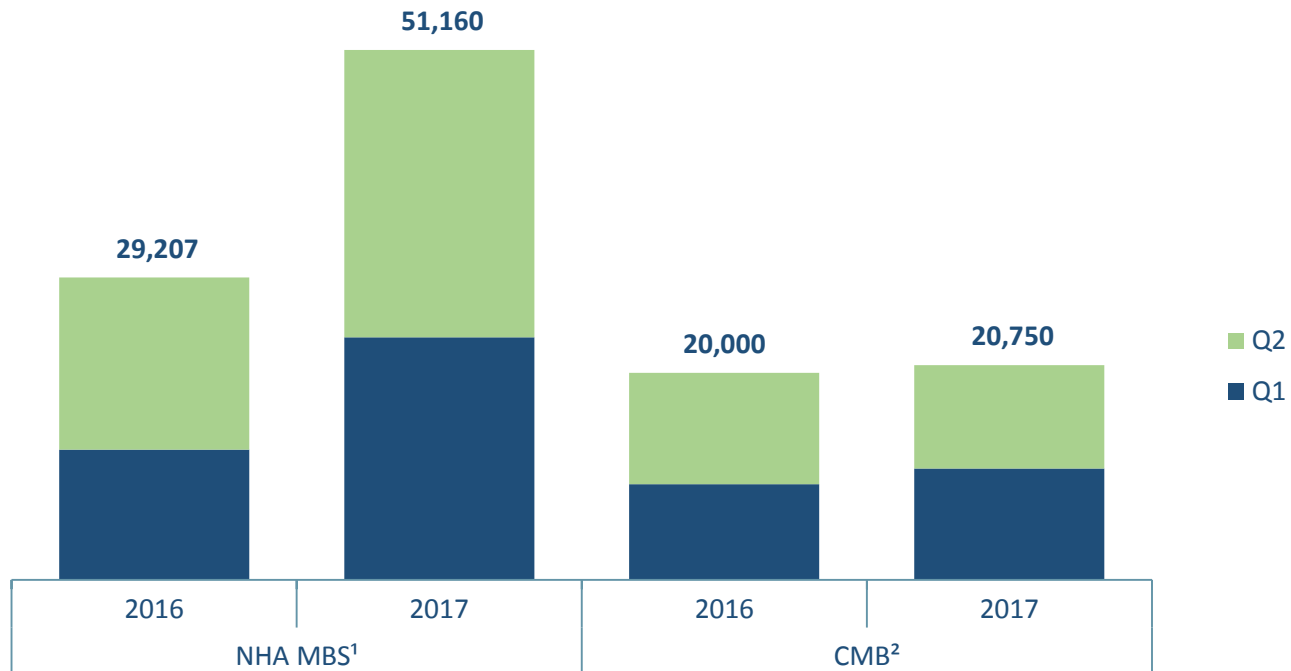
MLI Capital Available (M\$) to Minimum Regulatory Capital Required (%)



--- Operating Level 165% in 2017 (2016 - 220%). New MCT requirements implemented on 1 Jan 2017 per OSFI's advisory released on 15 Dec 2016

Facilitating access and contributing to financial stability

Securities Guaranteed (M\$)



¹Annual Limit for NHA MBS of \$130,000 million. The authorized limit for market NHA MBS was increased to \$130,000 million to account for NHA MBS sold into CMB.

²Annual Limit for CMB of \$40,000 million

Providing support for Canadians in need

\$550M

Delivered by CMHC for
housing programs in Q2

\$11.2B

Committed as part of
Budget 2017

Looking forward

Mandate:

Facilitate access ... contribute to financial stability

Strategic directions:

Achieve better outcomes
by managing risk

Lead through
innovation and insight

Be a high-performing
organization

Vision:

The **HEART**
of a **world-leading**
HOUSING SYSTEM

Mission:

We help
CANADIANS
meet their **HOUSING NEEDS**