

A Commitment to Affordability

2019 Annual Report





Derek Ballantyne

Chair, Board of Directors

Evan Siddall

President & CEO



Response to COVID-19

- Launched Insured Mortgage Purchase Program (IMPP).
- Increased flexibility for homeowners and multi-unit borrowers facing financial difficulties to defer mortgage payments .
- Will administer the Canada Emergency Commercial Rental Assistance for small businesses.



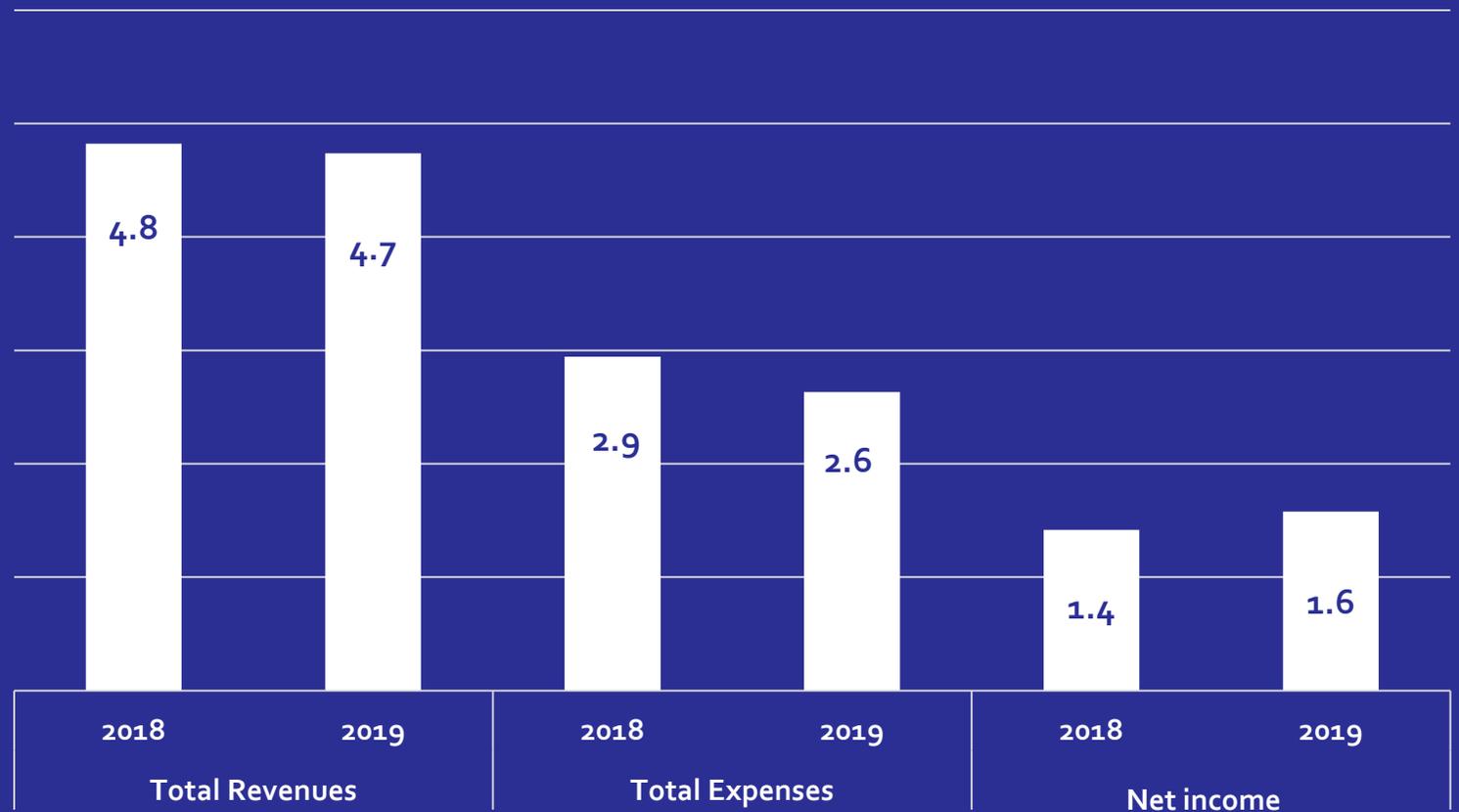
**Lisa
Williams**
Chief Financial Officer

2019 Performance

\$4.7 billion
Total revenue &
government funding

\$1.6 billion
Net income

\$2 billion
Dividends declared





Canadian economy saw **weaker growth** than in 2018



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



Moderate overvaluation persisted in Vancouver and Victoria

Delivering the National Housing Strategy



Rental Construction Financing initiative:

Committed funding to support more than 15,900 units

First-Time Home Buyer Incentive:

Committed \$56 million to assist Canadians enter the homeownership market

Shared Equity Mortgage Providers Fund:

Received 10 applications that are at various stages of underwriting

National Co-Investment Fund :

Committed funding to support construction of over 6,000 units and repair of over 60,000 units

Homeowner Insurance Volumes

2019

100,000 units

Multi-Unit Insurance Volumes

2019

127,000 units

Arrears

2019

0.31%

Insurance-in-Force

(As at) Dec 31, 2019:

\$429 B

Mortgage Insurance capital available

195% of minimum capital
required



**Supported the funding
for more than 600,000
homebuyers in Canada.**

**\$133 B National Housing Act Mortgage-
Backed Securities**

**\$40 B Canada Mortgage Bonds
securities guaranteed**

**Guarantees-in-force
(As at) Dec 31, 2019: \$493 B**

By 2030,
Everyone in Canada
has a home that they
can afford and that
meets their needs.

For questions or
more information

[CMHC.ca](https://cmhc.ca)

