



PRESS RELEASE



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New CMHC Academic Award Announced

OTTAWA, Ontario, June 27, 2006 — In celebration of 60 years of helping to house Canadians, Canada Mortgage and Housing Corporation (CMHC) announced a new award today to recognize master's and doctoral students who are studying in fields related to housing. The CMHC Housing Studies Achievement Award will honour academic work that represents an important contribution to the understanding and advancement of housing in Canada.

The CMHC Housing Studies Achievement Award was unveiled at a 60th anniversary event held at the Canadian War Museum in Ottawa and will be presented for the first time in 2007.

"Canada's new Government commends the Canada Mortgage and Housing Corporation for helping Canadians for 60 years, dating back to housing needs after the Second World War," said the Honourable Diane Finley, Minister of Human Resources and Social Development. "This new award will help to commemorate the 60th anniversary, and will allow Canadian students to complete housing research."

"This award presents an opportunity for students to further the development of a highly trained and skilled community of housing professionals," said Tom Carter, professor at the University of Winnipeg's Institute for Urban Studies and Canada research Chair in Urban Change and Adaptation. "The recipients of this award will contribute to Canada's reputation as a world leader in housing."

Six prizes of \$10,000 — three for master's work and three for doctoral theses — will be awarded every two years to recipients chosen by the selection committee comprised of academics in housing research. The work must be recommended by a faculty advisor.

Canadian master's or doctoral students studying anywhere in the world will be eligible. Students applying for this award will be asked to send a summary to CMHC of their thesis or major research paper (master's level) dealing with housing in any discipline (economic, social, technical).

The award will be presented at a dinner to be held in Ottawa in late 2007.

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

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Backgrounder

CMHC 60th Anniversary

In 2006, Canada Mortgage and Housing Corporation celebrates 60 years of service to Canadians. Throughout its history, CMHC has touched the lives of Canadians in almost every community across the country through programs related to mortgage insurance, affordable housing, construction and renovation, and sustainable communities.

It all began on January 1st, 1946. At the end of the Second World War, Canada experienced a period of explosive urban growth. In response, the Government of Canada created Canada Mortgage and Housing Corporation to help house more than a million returning war veterans, and lead Canada's national housing programs.

It wasn't long before CMHC expanded from home builder to community builder. In 1954, CMHC introduced the country's first-ever Mortgage Loan Insurance program, putting the dream of home ownership within reach of many Canadians who might otherwise never have been able to afford a home of their own.

For CMHC, the 1960's saw a shifting of focus towards helping municipalities deal with the demands of rapid urban growth. Through ongoing research with the building industry, including such landmark projects as Montréal's Habitat for Expo 67 housing development, CMHC continued to help raise Canadian housing standards that are now among the best in the world.

During the 1970's, questions of affordability, convenience and energy-efficiency became major factors in the home buying process. In response, CMHC helped to ensure the health and safety of all Canadian homes, while also making home ownership more accessible to low-income Canadians, rural families, Aboriginal People and Canadians with special needs. In 1973, CMHC oversaw the transformation of Vancouver's Granville Island, a run-down industrial area, into a thriving centre for culture, recreation and tourism.

In response to dramatic shifts in Canada's economy in the 1980's, renovations began to rival new home building for dollar volume of business. To help make home ownership more accessible, CMHC began to lay a new foundation for quality and affordability, introducing programs like NHA Mortgage Backed Securities to help ensure a ready supply of low-cost mortgage funds, and keep mortgage costs as low as possible for homeowners.

The 1990's ushered in a new era in housing science and technology, emphasizing energy efficiency and resource conservation in new home construction and renovation. Despite these advances, affordability remained a key concern. By modifying its legislation, the Corporation was able to introduce mortgage loan insurance with as little as 5% down, removing a significant barrier for first-time homebuyers, and to expand its activities internationally. During this decade, CMHC also led the charge to create new, community-focused solutions to community-based housing needs.

The new millennium brought with it a renewed focus and innovation in the areas of cleaner energy, the environment and sustainable yet affordable communities. Throughout the past few years, CMHC reinforced its commitment to leadership through innovation in each of these key areas by introducing a range of new products and initiatives.

In 2002, the Conference Board of Canada recognized CMHC with the National Award in Governance.

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Today, six decades after it was founded, CMHC continues to work hand-in-hand with its partners in the public, private and non-profit sectors to improve the quality of life of millions of Canadians, and help make their housing dreams come true.

For more than 60 years, CMHC has been home to Canadians. As we look ahead to the next 60 years and beyond, CMHC remains committed to helping Canadians access a wide choice of safe, quality, affordable homes, and making vibrant and healthy communities and cities a reality across the country. CMHC is continuing to lead the way home for all Canadians.