



PRESS RELEASE



Canadian Mortgage News - National Archive 2006

The 26th International Union of Housing Finance Congress

International Financial and Housing Experts Meet in Vancouver

VANCOUVER, British Columbia, September 19, 2006 — More than 250 business leaders and officials from more than 40 countries will attend the International Union for Housing Finance (IUHF) 26th World Congress starting today in Vancouver, Canada.

"Housing finance, which includes mortgage lending and related financial services, is key to economic growth and stability worldwide", said Ted McGovern, President of the IUHF. "For emerging economies in particular, this sector is experiencing rapid growth while in developed countries it has driven strong economic performance."

The World Congress takes place every two years. This is the first time in the 92-year history of IUHF that the World Congress is being held in Canada.

The theme of this year's World Congress is "Housing Finance in Today's World: Challenges, Opportunities and Crises": Participants will discuss the latest housing finance trends in developed and developing economies over the course of the two-and-a-half-day event.

"Canada Mortgage and Housing Corporation is pleased to organize the World Congress on behalf of the IUHF", said Pierre David, Executive Director of CMHC International. "As Canada's national housing agency and a central player in various aspects of housing, CMHC is uniquely placed to take the lead in sharing Canada's housing expertise with the world."

"While Canada has one of the best housing systems in the world, there is great interest from our financial institutions and stakeholders in learning about the latest global developments and best practices," added Pierre David.

The World Congress starts with the keynote session, "Housing Bubbles and Bubble Markets" led by Robert Shiller, Professor of Economics at Yale University and best selling author, and Jim Power, Chief Economist and Director of Investment Strategy at Friends First, in Ireland.

Another keynote address will focus on challenges posed to housing finance by natural disasters, such as the 1999 earthquake in Turkey and Hurricane Katrina.

The IUHF is a non-profit trade organization founded in 1914 to promote the exchange of ideas and best practices in the field of housing finance. Based in London, the United Kingdom, the IUHF has members from 60 countries worldwide and strives to improve the effectiveness of housing finance professionals and the organizations they lead. For more information, visit www.housingfinance.org.

Canadian Mortgage News - The 26th International Union of Housing Finance Congress

Canada Mortgage and Housing Corporation (CMHC) is Canada's national housing agency. 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. 2006 marks the 60th anniversary of CMHC. For more information, call 1-800-668-2642.

For media inquiries, please contact:

Christine Choury,
Chief, Media Relations
CMHC
613-742-5344