

Impact Factor: **4.1**

5-Year Impact Factor:

Contents

... More

## Abstract

Most analyses of mortgage finance in this paper a typology of mortgage finance types are even more differentiated of home types and neighbourhood characteristics. In contrast to many UK and US cities, the availability of privately funded second mortgages allowed undercapitalised buyers, particularly European immigrants, to purchase inner-city housing with relatively low down payments. This was an important factor contributing to the lack of physical decay and abandonment in central Toronto during the period after World War II.

By clicking "Accept Non-Essential Cookies", you agree to the storing of cookies on your device to enhance site navigation, analyze site usage, and assist in our marketing efforts. [Privacy Policy](#) [Cookie Policy](#)

[Manage Cookies](#)
[Accept Non-Essential Cookies](#)
[Reject Non-Essential Cookies](#)


## Get full access to this article

View all access and purchase options for this article.

[Get Access](#)


1. These figures were derived from reworking table 2 in Harvey and Chatterjee (1974) and table 3.5 in Benston *et al.* (1978).
2. The Montreal figures contrast with Goldberg and Horwood's (1978) evidence for that city, albeit for 1977 rather than 1974, indicating that 96 per cent of purchasers obtained first mortgage financing and that at least 77 per cent of these loans were from institutional lenders, including *caisse populaires* (credit unions). Due to differences in research design between studies it is difficult to sort out contradictions and make any reasonable comparative statements.
- 3.

3. In the 1980s, banks became very aggressive lenders and improved their overall Canadian market share of institutional mortgages on existing residential property from 27 per cent in 1976-77, the time-period of this study, to 50 per cent in 1988 (Canada Mortgage and Housing Corporation, 1989, p. 45). Separate figures for Metropolitan Toronto are not available.
- 4.
4. The 14-month period from October 1976 to November 1977 was necessary because of the way in which Teela Market Surveys organised the data tape. The 1977 Teela data tape contained data primarily from the last quarter of 1976 and the first three quarters of 1977. The tape appeared to contain a complete record of sales for the 11-month period from November 1976 to September 1977 but a less than complete record for October 1976 and October and November 1977. Selection of the 14-month period from October 1976 to November 1977 was arbitrary but, from a comparison with figures published by the Toronto Real Estate Board, 14 months seemed to approximate a full year of sales.
- 5.
5. The following zones were used to define the inner city: 24, 30, 39, 43, 48, 49, 50, 51, 53, 54, 55, 56, 57, 58, 59.
- 6.
6. Income, condition of dwelling and British ethnicity were included in an initial regression analysis but discarded due to a high level of multicollinearity.

## References

Benston, G.J., Horsky, D. and Weingartner, H.M. (1978) *An Empirical Study of Redlining*. New York: New York University Graduate School of Business Administration, Salomon Brothers Center for the Study of Financial Institutions.

[Google Scholar](#)

Bettison, D.G. (1975) *The Politics of Canadian Urban Development*. Edmonton: University of Alberta Press.

[Google Scholar](#)

Boleat, M. (1979) *The Canadian Housing Finance System*. London: The Building Societies Association.

[Google Scholar](#)

Boleat, M. (1985) *National Housing Finance Systems: A Comparative Study*. London: Croom Helm.

[Google Scholar](#)

Bourne, L.S. (1981) *The Geography of Housing*. London : Edward Arnold.

[Google Scholar](#)

Bourne, L.S. and Berridge, J.D. (1973) Apartment location and developer behaviour: a reappraisal, *Canadian Geographer*, 17, pp. 403-411.

[Crossref](#)

[Google Scholar](#)

Burns, D. and Dale-Johnson, D. (1976) *Regional characteristics of residential mortgage financing in British Columbia*, in: F. Pen-Nance, S. Hamilton and D. Baxter (Eds) *Housing: It's Your Move*, Vol. 2. Vancouver: Faculty of Commerce, University of British Columbia.

[Google Scholar](#)

Canada Mortgage And Housing Corporation (1989 ) *Canadian Housing Statistics, 1988*. Ottawa : Canada Mortgage and Housing Corporation.

[Google Scholar](#)

Darden, J.T. (1980) *Lending patterns and policies affecting the American metropolitan system*, in: S. D. Brunn and J. O. Wheeler (Eds) *The American Metropolitan System: Present and Future*. London: Edward Arnold.

[Google Scholar](#)

Evans, J.L. (1974) *The Residential Mortgage Market in Canada: Market Structure and Institutional Behaviour*. Ottawa: Consumer and Corporate Affairs Canada.

[Google Scholar](#)

Goldberg, M.A. and Horwood, P.J. (1978) *Housing Transaction Costs: A Survey of Recent Experiences in Three Canadian Cities*. Vancouver: Michael A. Goldberg Urban and Economic Consulting Ltd.

[Google Scholar](#)

Harvey, D. and Chatterjee, L. (1974) Absolute rent and the structuring of space by governmental and financial institutions, *Antipode*, 6, pp. 22-36.

[Crossref](#)

[Google Scholar](#)

Hatch, J.E. (1975) *The Canadian Mortgage Market*. Toronto: Ministry of Treasury, Economics and Intergovernmental Affairs.

[Google Scholar](#)

Lavigne, G. (1987) *Les Ethniques et La Ville: L'Aventure Urbain des Immigrants Portugais à Montreal*. Longueuil: Les Editions du Préambule.

[Google Scholar](#)

Listokin, D. and Casey, S. (1980) *Mortgage Lending and Race: Conceptual and Analytical Perspectives of the Urban Financing Problem*. New Brunswick, NJ: Rutgers University, Center for Urban Policy Research .

[Google Scholar](#)

Melton, C.R. (1979) *The Canadian Mortgage Market*. Chicago, IL: International Union of Building Societies and Savings Associations.

[Google Scholar](#)

Morrison, P.S. (1979) *Mortgage lending in Canadian cities. Research Paper No. 111*, Centre for Urban and Community Studies, Toronto.

[Google Scholar](#)

Murdie, R.A. (1986) Residential mortgage lending in Metropolitan Toronto: a case study of the resale market, *The Canadian Geographer*, 30, pp. 98-110.

[Crossref](#)  
[Web of Science](#)

[Google Scholar](#)

Ontario Real Estate Association (1981) *Principles of Mortgage Financing*. Don Mills: Ontario Real Estate Association.

[Google Scholar](#)

Paterson, R.H. (1988) *Creating suburbia: processes of housing production and consumption in Toronto, 1911-1941*. PhD dissertation, Department of Geography, York University, North York, Ontario.

[Google Scholar](#)

Pyun, J.B. (1980) *Institutions prêteuses et détérioration résidentielle*. Quebec: Service de l'urbanisme, la Ville de Québec.

[Google Scholar](#)

Sabourin, J.M. (1988) *The process of gentrification: the example of private renovation in Don Vale, Toronto*. PhD dissertation, Department of Geography, York University, North York, Ontario.

[Google Scholar](#)

Schaffer, R. and Smith, N. (1986) The gentrification of Harlem?, *Annals of the Association of American Geographers*, 76, pp. 347-365.

[Crossref](#)

[Google Scholar](#)

Shafer, R. and Ladd, H.F. (1981) *Discrimination in Mortgage Lending*. Cambridge, MA: MIT Press.

[Google Scholar](#)

Shlay, A.B. (1988) Not in that neighbourhood: the effects of population and housing on the distribution of mortgage finance within the Chicago SMSA, *Social Science Research*, 17, pp. 137-163.

[Crossref](#)

[Web of Science](#)

[Google Scholar](#)

Skaburskis, A. (1988) The nature of Canadian condominium submarkets and their effect on the evolving urban spatial structure, *Urban Studies*, 25, pp. 109-123.

[Google Scholar](#)

Tomer, L. (1980) The mounting evidence on mortgage redlining, *Urban Affairs Quarterly*, 15, pp. 488-501.

[Crossref](#)

[Google Scholar](#)

Wolfe, J.M., Drover, G. and Skelton, I. (1980) Inner-city real estate activity in Montreal: institutional characteristics of decline, *Canadian Geographer*, 24, pp. 349-367.

[Crossref](#)

[Web of Science](#)

[Google Scholar](#)

#### Similar articles:

---



Restricted access

[The Position and Role of Former Public Sector Homes in the Owner-occupied Sector: New Evidence from the Scottish Housing Market](#)

Show Details ▾



Open Access

[The blockchain challenge for Sweden's housing and mortgage markets](#)

Show Details ▾



Restricted access

[The Development of Regulation](#)

Show Details ▾

[View More](#)

#### Sage recommends:

---

##### **CQ Researcher**

Report

[Installment Buying in the United States](#)

Show Details ▾

##### **SAGE Knowledge**

Entry

[Appraisal Industry](#)

Show Details ▾

SAGE Knowledge

Case

[New Hampshire Community Loan Fund: A Nonprofit Attempts to Change the Financial Equation for Manufactured Homes](#)

Show Details ▾

[View More](#)

You currently have no access to this content. Visit the [access options](#) page to authenticate.

[Download PDF](#)

Also from Sage

CQ Library

Elevating debate

Sage Data

Uncovering insight

Sage Business Cases

Shaping futures

Sage Campus

Unleashing potential

Sage Knowledge

Multimedia learning resources

Sage Research Methods

Supercharging research

Sage Video

Streaming knowledge

Technology from Sage

Library digital services