Summary: Canada Mortgage and Housing Corp. Jan 15

Description:

Abstract
Status as an agent Crown corporation (an agent of Her Majesty in right of Canada) 100% government ownership The provision that debt constitutes a direct obligation of the Government of Canada and is a charge on, and payable out of, the government's Consolidated Revenue Fund High concentration of exposure to the Canadian housing market, as a result of its focused mandate The issuer credit rating on Canada Mortgage and Housing Corp. (CMHC) reflects Standard & Poor's Ratings Services' view of the following factors: Our view of the corporation's "critical" role in implementing the government's housing policy and its "integral" link with the federal government; Our assessment the that the likelihood of the CMHC receiving extraordinary government support as "almost certain";

Companies mentioned in this report are:
- Canada Mortgage and Housing Corp.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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