

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 3 )\*

NVR, Inc. (Formerly NV Ryan L.P.)  
(Name of Issuer)

Common Stock and Warrants  
(Title and Class of Securities)

(Common Stock) 62944T105 and (Warrants) 62944T113  
(CUSIP Number)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP Nos. 62944T105 &  
62944T113

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Manufacturers Life Insurance Company  
IRS # 38-0788610

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0 %

12 TYPE OF REPORTING PERSON\*  
IC

Page 3 of 5 pages

Item 1(a) Name of Issuer:

NVR, Inc. (Formerly NV Ryan L.P.)

Item 1(b) Address of Issuer's Principal Executive Offices:

7601 Lewinsville Road  
Suite 300, McLean, Virginia 22102

Item 2(a) Name of Person Filing:

The Manufacturers Life Insurance Company

Item 2(b) Address of Principal Business Office, or, if None, Residence:

200 Bloor Street East  
Toronto, Ontario  
Canada M4W 1E5

Item 2(c) Citizenship:

Federal Canadian Corporation

Item 2(d) Title of Class of Securities:

Common Stock and Warrants

Item 2(e) CUSIP Numbers:

62944T105 and 62944T113

Item 3 Statement Filed Pursuant to Rule 13d-1 (b):

(c) The person filing is an Insurance Company as defined in Section 3(a)(19) of the Act.

Item 4 Ownership:

N/A

Item 5 Ownership of Five Percent or Less of a Class:

This statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person:

N/A

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Company:

N/A

Item 8 Identification and Classification of Members of the Group:

N/A

Item 9 Notice of Dissolution of Group:

N/A

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in

this statement is true, complete and correct.

THE MANUFACTURERS LIFE INSURANCE COMPANY

DATE: 2/11/97

By: /s/ Stewart Sprague

Name: Stewart Sprague

Title: Senior Research Manager