

The Daily

Statistics Canada

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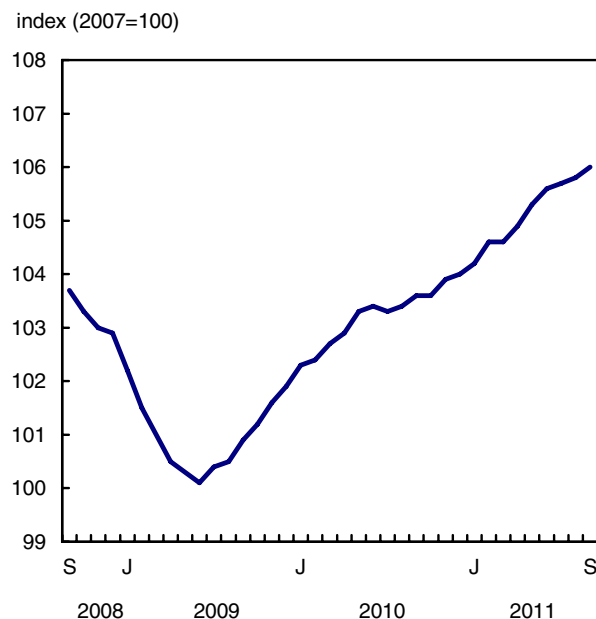


New Housing Price Index

September 2011

The New Housing Price Index (NHPI) rose 0.2% in September, following a 0.1% advance in August.

Evolution of the New Housing Price Index



The metropolitan region of Toronto and Oshawa was the top contributor to the increase in September.

Between August and September, Winnipeg (+1.4%) posted the largest monthly price advance, followed by Halifax (+0.7%).

In Winnipeg, price increases were primarily the result of higher material and labour costs as well as higher land values. Builders in Halifax cited higher material and labour costs as the main reason for their price increases.

In September, prices remained unchanged in 8 of the 21 metropolitan regions surveyed.

The most significant monthly price declines were recorded in the aggregated metropolitan regions of Saint John, Fredericton and Moncton as well as in Edmonton (both down 0.3%).

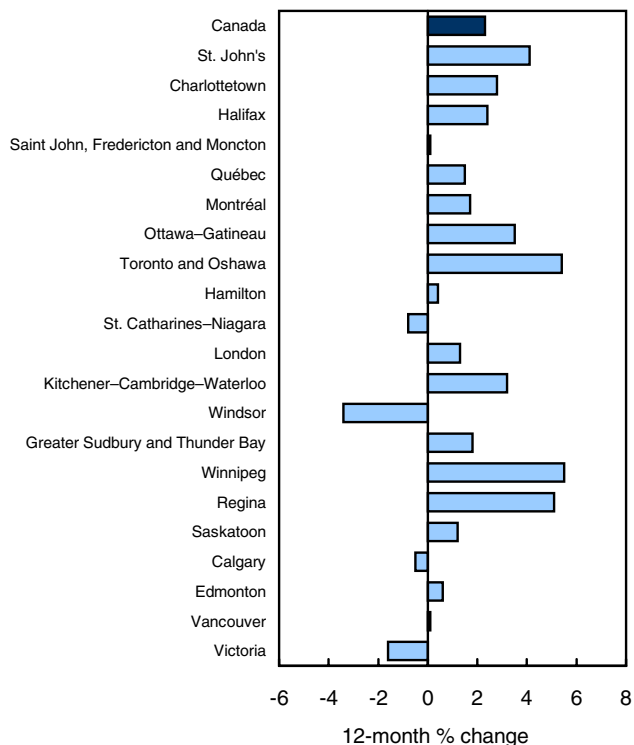
Some builders in Saint John, Fredericton and Moncton cited slower market conditions as the primary reason for their price decreases, while a few builders in Edmonton moved to new development areas with lower priced lots.

Year over year, the NHPI was up 2.3% in September following similar increases in July and August. The main contributor to the advance in September was the metropolitan region of Toronto and Oshawa.

The largest year-over-year price increases were in Winnipeg (+5.5%), as well as in Toronto and Oshawa (+5.4%).

Winnipeg post the highest year-over-year price increase

metropolitan areas



Compared with September 2010, contractors' selling prices were also higher in Regina (+5.1%) and St. John's (+4.1%).

Among the 21 metropolitan regions surveyed, 4 posted 12-month price declines in September, led by Windsor (-3.4%) and Victoria (-1.6%).

Note: The New Housing Price Index measures changes over time in the selling prices of new residential houses agreed upon between the contractor and the buyer at the time of the signing of the contract. It is designed to measure the changes in the selling prices of new houses where detailed specifications pertaining to each house remain the same between two consecutive periods. The prices collected from builders and included in the index are market selling prices less value added taxes, such as the Federal Goods and Services Tax or the Harmonized Sales Tax.

This release presents data that are not seasonally adjusted and the indexes published are final.

Available on CANSIM: table 327-0046.

New housing price indexes – Not seasonally adjusted

	Relative importance ¹	September 2010	August 2011	September 2011	August to September 2011	September 2010 to September 2011
	%	(2007=100)			% change	
Canada total	100.00	103.6	105.8	106.0	0.2	2.3
House only	...	103.6	105.9	106.2	0.3	2.5
Land only	...	103.3	105.1	105.1	0.0	1.7
St. John's	1.79	140.9	146.7	146.7	0.0	4.1
Charlottetown	0.25	100.4	103.4	103.2	-0.2	2.8
Halifax	1.24	110.0	111.8	112.6	0.7	2.4
Saint John, Fredericton and Moncton ²	0.70	108.3	108.7	108.4	-0.3	0.1
Québec	2.91	116.5	118.0	118.2	0.2	1.5
Montréal	11.19	112.3	114.2	114.2	0.0	1.7
Ottawa-Gatineau	5.68	109.7	113.3	113.5	0.2	3.5
Toronto and Oshawa ²	27.39	106.5	111.9	112.2	0.3	5.4
Hamilton	2.94	103.8	104.1	104.2	0.1	0.4
St. Catharines-Niagara	0.96	104.8	104.0	104.0	0.0	-0.8
London	1.60	107.4	108.8	108.8	0.0	1.3
Kitchener-Cambridge-Waterloo	2.21	104.7	108.1	108.1	0.0	3.2
Windsor	0.45	99.4	96.1	96.0	-0.1	-3.4
Greater Sudbury and Thunder Bay ²	0.67	104.4	106.4	106.3	-0.1	1.8
Winnipeg	2.14	119.4	124.2	126.0	1.4	5.5
Regina	0.92	142.1	149.3	149.3	0.0	5.1
Saskatoon	1.36	114.8	115.9	116.2	0.3	1.2
Calgary	11.44	96.0	95.2	95.5	0.3	-0.5
Edmonton	11.87	89.1	89.9	89.6	-0.3	0.6
Vancouver	10.97	98.6	98.7	98.7	0.0	0.1
Victoria	1.39	89.4	88.0	88.0	0.0	-1.6

... not applicable

1. The relative importance is calculated using a price adjusted three-year average of the value of building completions for each metropolitan area.

2. In order to ensure data confidentiality, the following census metropolitan areas and census agglomeration are grouped together as follows: Saint John, Fredericton and Moncton; Toronto and Oshawa; and Greater Sudbury and Thunder Bay.

Note: View the census subdivisions that comprise the metropolitan areas online.



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