

The Daily

Statistics Canada

Thursday, July 7, 2011

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Releases

New Housing Price Index, May 2011	2
Commercial Rents Services Price Index, first quarter 2011	4

New products and studies	5
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New Housing Price Index May 2011

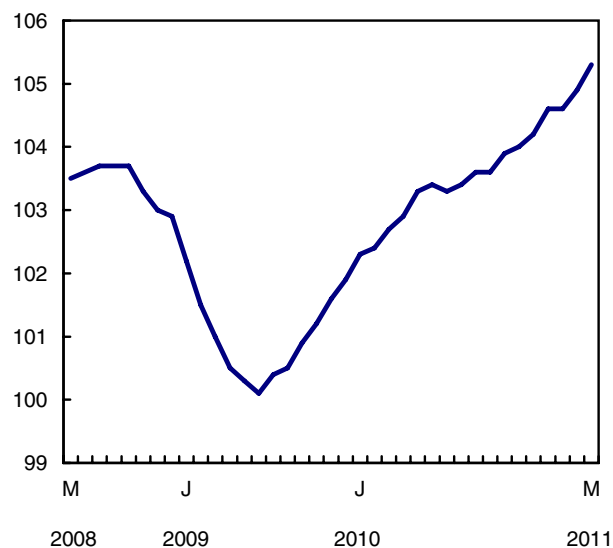
The New Housing Price Index (NHPI) rose 0.4% in May following a 0.3% advance in April.

Toronto and Oshawa as well as Montréal were the top contributors to the NHPI increase in May.

Between April and May, prices increased the most in Regina (+1.7%) followed by Kitchener–Cambridge–Waterloo (+1.0%) as well as Toronto and Oshawa (+0.9%).

Evolution of the New Housing Price Index

index (2007=100)



In Regina, the rise in prices was mostly a result of increased material, labour, and land development costs. According to builders in Kitchener–Cambridge–Waterloo and in Toronto and Oshawa, the price increases were mainly a result of competitive market conditions.

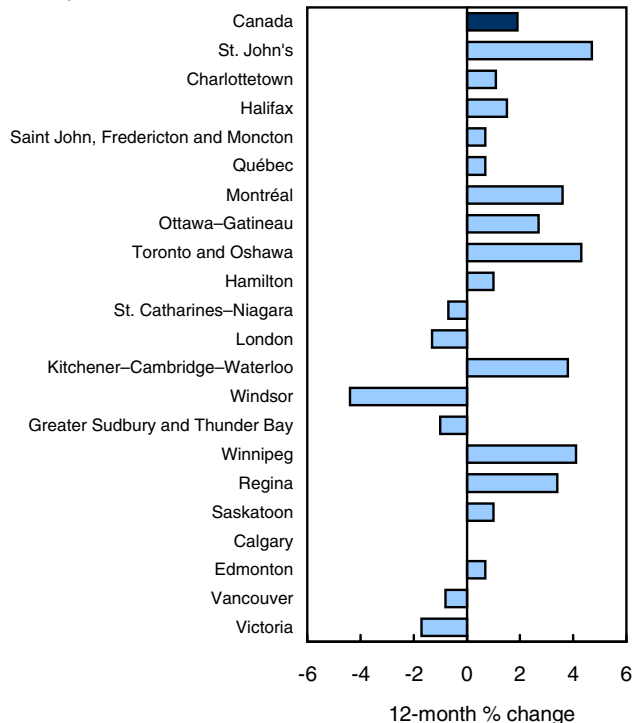
In May, prices remained unchanged in 7 of the 21 metropolitan regions surveyed.

The most significant monthly price decline was recorded in Ottawa–Gatineau (-0.7%), as some builders offered promotional pricing or free upgrade packages to generate sales.

Year over year, the NHPI was up 1.9% in May following an identical increase in April. The main contributors to the advance in May were the metropolitan regions of Toronto and Oshawa as well as Montréal.

St. John's posts the highest year-over-year price increase

metropolitan areas



The largest year-over-year price increase was in St. John's (+4.7%) followed by Toronto and Oshawa (+4.3%).

Compared with May 2010, contractors' selling prices were also higher in Winnipeg (+4.1%), Kitchener–Cambridge–Waterloo (+3.8%), Montréal (+3.6%) and Regina (+3.4%).

Among the 21 metropolitan regions surveyed, 6 posted 12-month price declines in May, led by Windsor (-4.4%) and Victoria (-1.7%).

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.

Definitions, data sources and methods: survey number 2310.

The first quarter 2011 issue of *Capital Expenditure Price Statistics* (62-007-X, free) will soon be available.

The new housing price indexes for June will be released on August 11.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-888-951-4550 or 613-951-4550; fax: 1-855-314-8765 or 613-951-3117; ppd-info-dpp@statcan.gc.ca), Producer Prices Division.

New housing price indexes

	Relative importance ¹	May 2010	April 2011	May 2011	April to May 2011	May 2010 to May 2011
	%	(2007=100)			% change	
Canada total	100.00	103.3	104.9	105.3	0.4	1.9
House only	...	103.3	104.9	105.4	0.5	2.0
Land only	...	103.0	104.4	104.8	0.4	1.7
St. John's	1.79	140.4	147.1	147.0	-0.1	4.7
Charlottetown	0.25	101.0	101.7	102.1	0.4	1.1
Halifax	1.24	109.9	111.6	111.6	0.0	1.5
Saint John, Fredericton and Moncton ²	0.70	106.9	107.7	107.7	0.0	0.7
Québec	2.91	116.5	117.3	117.3	0.0	0.7
Montréal	11.19	110.2	113.6	114.2	0.5	3.6
Ottawa-Gatineau	5.68	109.3	113.1	112.3	-0.7	2.7
Toronto and Oshawa ²	27.39	105.8	109.3	110.3	0.9	4.3
Hamilton	2.94	103.2	104.3	104.2	-0.1	1.0
St. Catharines-Niagara	0.96	104.7	104.0	104.0	0.0	-0.7
London	1.60	109.3	107.5	107.9	0.4	-1.3
Kitchener-Cambridge-Waterloo	2.21	103.7	106.5	107.6	1.0	3.8
Windsor	0.45	100.6	96.2	96.2	0.0	-4.4
Greater Sudbury and Thunder Bay ²	0.67	106.5	105.4	105.4	0.0	-1.0
Winnipeg	2.14	118.1	122.8	122.9	0.1	4.1
Regina	0.92	142.7	145.2	147.6	1.7	3.4
Saskatoon	1.36	114.8	115.9	115.9	0.0	1.0
Calgary	11.44	95.8	95.4	95.8	0.4	0.0
Edmonton	11.87	89.2	89.6	89.8	0.2	0.7
Vancouver	10.97	99.9	98.9	99.1	0.2	-0.8
Victoria	1.39	89.7	88.1	88.2	0.1	-1.7

... 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.



Commercial Rents Services Price Index

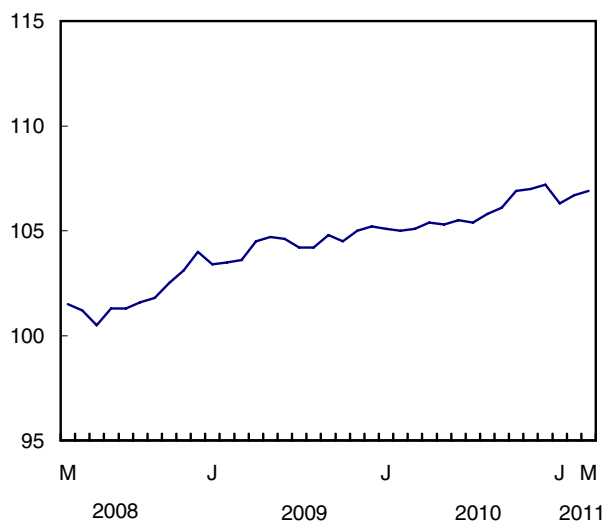
First quarter 2011

The Commercial Rents Services Price Index decreased 0.4% in the first quarter following a 1.1% increase in the fourth quarter of 2010.

On a year-over-year basis, the index advanced 1.4% in the first quarter compared with the same quarter in 2010.

Services Producer Price Index: Commercial rents

index (2006=100)



Note: All data in this release are seasonally unadjusted and are subject to revision. With the release of the final fourth quarter data for any given year, finalized data for all quarters of that year are released at the same time.

The Commercial Rents Services Price Index is part of the Services Producer Price Index program. This is a monthly index which is disseminated on a quarterly basis. Prices collected are average rents measured in price per square foot for a sample of commercial buildings. Data are used to estimate a price index for the non-residential commercial rents services sector. The index can be joined with other business service indexes to provide better estimates of real output and productivity, and to monitor inflation in the services sector. Indexes are available at the Canada level only.

Available on CANSIM: table 332-0001.

Definitions, data sources and methods: survey number 5123.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-888-951-4550; 613-951-4550; fax: 1-855-314-8765 or 613-951-3117; ppd-info-dpp@statcan.gc.ca), Producer Prices Division.

Services Producer Price Index: Commercial Rents

	Relative importance ¹	First quarter 2010 ^r	Fourth quarter 2010 ^r	First quarter 2011 ^p	Fourth quarter 2010 to first quarter 2011	First quarter 2010 to first quarter 2011
	%	(2006=100)			% change	
Services Producer Price Index: Commercial rents	100.00	105.1	107.0	106.6	-0.4	1.4

^r revised

^p preliminary

1. The Commercial Rents Services Price Index is released at the national level with no industry breakdown and therefore carries a relative importance of 100.

New products and studies

Building Permits, May 2011, Vol. 55, no. 5
Catalogue number **64-001-X** (PDF, free; HTML, free)

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

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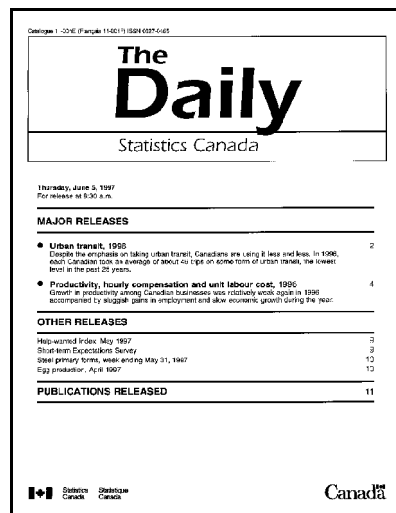
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