

# The Daily

Statistics Canada

**Thursday, May 8, 2014**

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## Releases

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New Housing Price Index, March 2014 2

Biannual Survey of Suppliers of Business Financing, second half 2013 6

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**New products and studies** 8

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## Releases

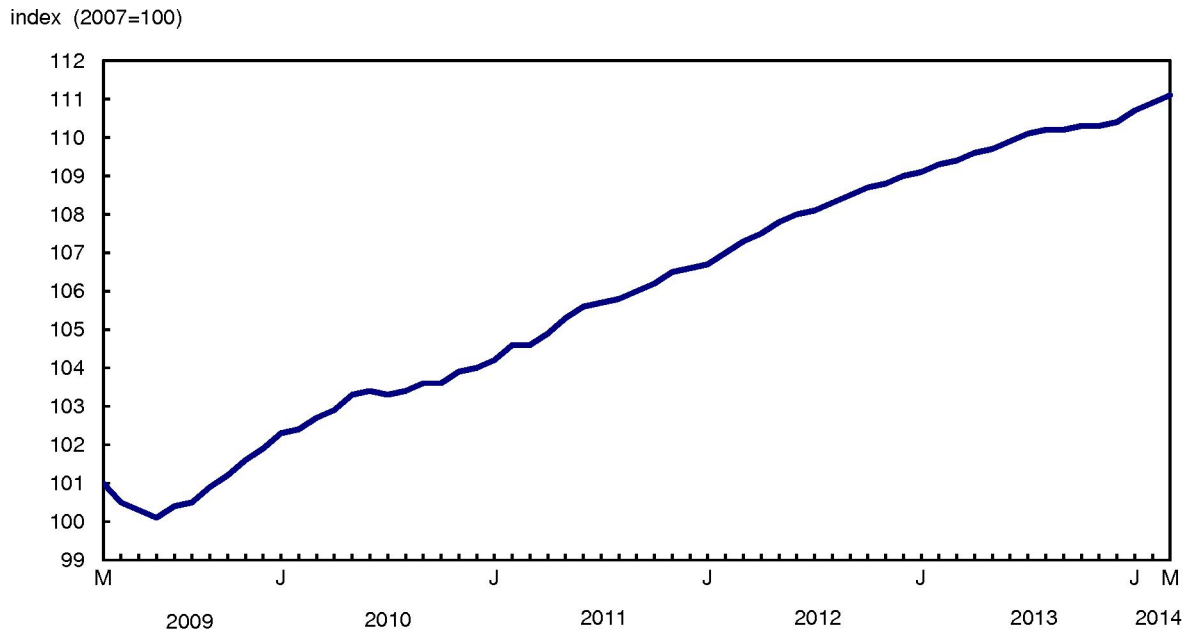
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### New Housing Price Index, March 2014

The New Housing Price Index (NHPI) rose 0.2% in March, following an identical increase in February.

**Chart 1**  
**New Housing Price Index**

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The metropolitan region of Calgary was the top contributor to the gain, marking the third consecutive month it has led the way in Canada. The region also experienced the largest monthly price gain, up 0.8% over February. Builders reported that higher material and labour costs, market conditions and the cost of developed land were the primary reasons for the increase.

New home prices in St. John's (+0.3%) rose for the first time since August, as builders reported new list prices for the year. Prices rose 0.1% in Halifax, Hamilton and Winnipeg.

Prices were down in five metropolitan areas in March. Prices declined 0.4% in Charlottetown, as builders reported lowering prices on inventory homes to generate sales. Prices in the region have been unchanged or declining for eight months.

Following three months of no price movements, new housing prices fell 0.2% in Victoria as a result of market conditions.

In Saskatoon, new housing prices declined by 0.1% as a result of lower list prices and negotiated selling prices. This was the first decrease in Saskatoon since July 2013.

Prices were also down 0.1% in Ottawa–Gatineau and Vancouver.

Prices were unchanged in 11 of the 21 metropolitan areas surveyed.

On a year-over-year basis, the NHPI rose 1.6% in March, following a 1.5% increase in February.

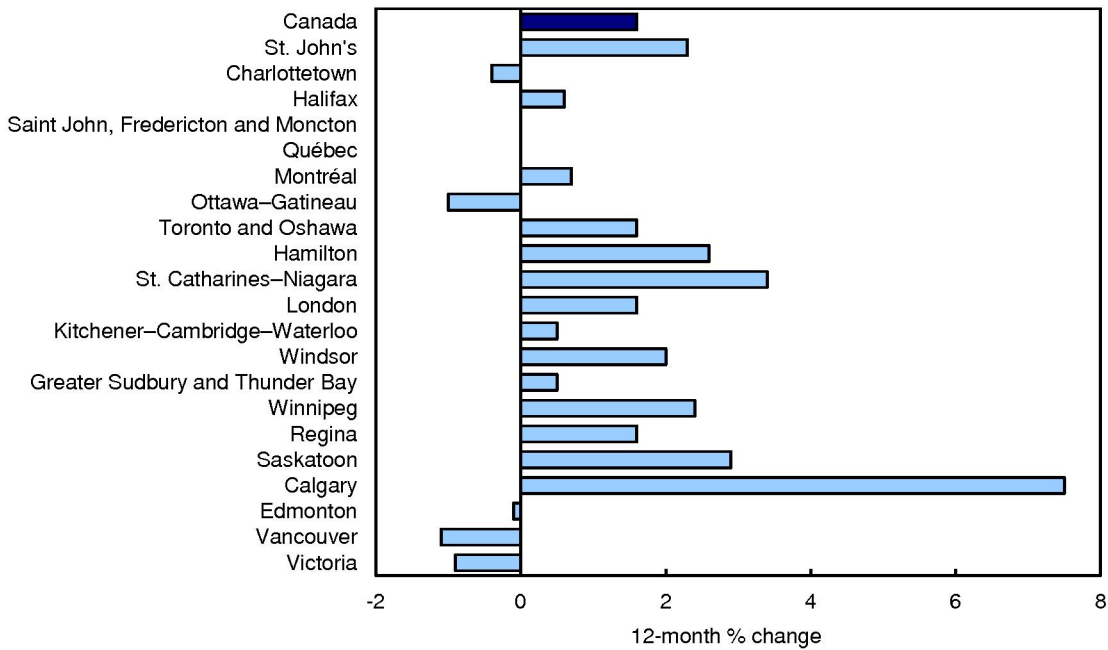
The two main contributors to the annual advance were Calgary (+7.5%) and the combined metropolitan region of Toronto and Oshawa (+1.6%). The year-over-year increase in Calgary was the largest since July 2007.

New housing prices were up in St. Catharines–Niagara (+3.4%) and Saskatoon (+2.9%) compared with March 2013.

Other significant year-over-year increases occurred in Hamilton (+2.6%), Winnipeg (+2.4%) and St. John's (+2.3%). The year-over-year increase in St. John's was that region's largest since October 2011.

Among the 21 metropolitan areas surveyed, 5 posted 12-month price declines in March: Vancouver (-1.1%), Ottawa–Gatineau (-1.0%), Victoria (-0.9%), Charlottetown (-0.4%) and Edmonton (-0.1%). This was the first annual decline in Charlottetown since March 2013.

**Chart 2**  
**Calgary posts the largest year-over-year price increase**



**Table 1**  
**New Housing Price Index – Not seasonally adjusted<sup>1</sup>**

	Relative importance <sup>2</sup>	March 2013	February 2014	March 2014	February to March 2014	March 2013 to March 2014
	%	(2007=100)			% change	
<b>Canada total</b>	<b>100.0</b>	<b>109.4</b>	<b>110.9</b>	<b>111.1</b>	<b>0.2</b>	<b>1.6</b>
<b>House only</b>	...	<b>110.0</b>	<b>111.9</b>	<b>112.0</b>	<b>0.1</b>	<b>1.8</b>
<b>Land only</b>	...	<b>107.6</b>	<b>108.5</b>	<b>108.5</b>	<b>0.0</b>	<b>0.8</b>
St. John's	1.76	147.9	150.9	151.3	0.3	2.3
Charlottetown	0.18	102.7	102.7	102.3	-0.4	-0.4
Halifax	1.15	117.0	117.6	117.7	0.1	0.6
Saint John, Fredericton and Moncton <sup>3</sup>	0.46	108.3	108.3	108.3	0.0	0.0
Québec	2.35	122.6	122.6	122.6	0.0	0.0
Montréal	8.27	116.3	117.1	117.1	0.0	0.7
Ottawa–Gatineau	4.50	116.5	115.4	115.3	-0.1	-1.0
Toronto and Oshawa <sup>3</sup>	28.01	119.1	121.0	121.0	0.0	1.6
Hamilton	3.20	107.3	110.0	110.1	0.1	2.6
St. Catharines–Niagara	1.03	108.4	112.1	112.1	0.0	3.4
London	1.65	111.1	112.9	112.9	0.0	1.6
Kitchener–Cambridge–Waterloo	1.67	111.1	111.7	111.7	0.0	0.5
Windsor	0.73	99.1	101.1	101.1	0.0	2.0
Greater Sudbury and Thunder Bay <sup>3</sup>	0.61	107.7	108.2	108.2	0.0	0.5
Winnipeg	2.77	134.3	137.4	137.5	0.1	2.4
Regina	1.31	157.7	160.2	160.2	0.0	1.6
Saskatoon	2.63	119.8	123.4	123.3	-0.1	2.9
Calgary	12.18	100.3	106.9	107.8	0.8	7.5
Edmonton	12.68	91.0	90.9	90.9	0.0	-0.1
Vancouver	11.78	97.4	96.4	96.3	-0.1	-1.1
Victoria	1.08	84.7	84.1	83.9	-0.2	-0.9

... not applicable

1. Values have been rounded.

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

3. 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(s):** View the census subdivisions that comprise the metropolitan areas online.

### Note to readers

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 survey covers the following dwelling types: single dwellings, semi-detached and row houses (town house or garden home). The survey also collects contractors' estimates of the current value (evaluated at market price) of the land. These estimates are independently indexed to provide the published series for land. The residual, (total selling price less land value), which mainly relates to the current cost of the structure is also independently indexed and is presented as the estimated house series.

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.

The index is not subject to revision and is not seasonally adjusted.

**Available in CANSIM: table 327-0046.**

**Definitions, data sources and methods: survey number 2310.**

The New Housing Price Index for April will be released on June 12.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

## Biannual Survey of Suppliers of Business Financing, second half 2013

### Debt outstanding

The total credit outstanding held by businesses in Canada increased for the third consecutive year in 2013. The largest borrowers, those with authorization levels of \$5 million or more, were mainly responsible for the increase.

Commercial suppliers of financing, including banks, credit unions and caisses populaires, finance companies and insurance companies, reported that their clients owed them approximately \$598.9 billion in the second half of 2013, up 2.8% from the first half of 2013.

Outstanding debt among the largest businesses, those with authorization levels of \$5 million or more, rose 3.3% to \$389.8 billion.

**Table 1**  
**Total credit outstanding**

	Total credit outstanding
	millions of dollars
<b>2011</b>	
January to June	492,040
July to December	514,339
<b>2012</b>	
January to June	538,319
July to December	557,389
<b>2013</b>	
January to June	582,490
July to December	598,877

Businesses with authorizations between \$1 million and \$4.999 million had outstanding credit of \$118.3 billion, up 2.4%.

Outstanding debt of borrowers with authorization levels of less than \$1 million, generally the smaller companies, rose 1.2% to \$90.7 billion.

Banks continued to be the major supplier of debt financing to businesses in Canada. By the end of 2013, their outstanding debt financing amounted to \$334 billion, up 3.3% over June 2013. Banks have increased their market share comparatively more than any other category since the first half of 2011, rising from 52.5% to 55.8% of the loans to businesses in Canada.

The "credit unions and caisses populaires" category posted the largest percentage growth of all suppliers in the second half of 2013, with their outstanding debt rising 3.5% to \$62.3 billion. This represented 10.4% of the total debt outstanding in the business borrowing market by the end of 2013.

### Disbursements

Total disbursements rose 7.4% from the first half of 2013 to \$78.4 billion in the second half, a sixth consecutive increase.

**Table 2**  
**Total disbursements**

	Total disbursements
	millions of dollars
<b>2011</b>	
January to June	61,533
July to December	64,648
<b>2012</b>	
January to June	70,379
July to December	70,915
<b>2013</b>	
January to June	72,957
July to December	78,350

Loans of \$5 million or more posted the largest period-over-period growth, rising 7.8% to \$51.8 billion. They were followed by loans of \$1 million to \$4.999 million, up 9.9% to \$15.0 billion.

Banks were the largest contributor to the total disbursements growth, up 7.3% or \$2.2 billion from the first half of 2013 to \$36.6 billion. This was followed by other banks (primarily but not exclusively foreign-owned banks), up 14.2% to \$17.2 billion. Insurance companies and portfolio managers reported the largest period-over-period growth in total disbursements, up 21.0% to \$6.4 billion.

**Available in CANSIM: tables 190-0001 to 190-0003.**

**Definitions, data sources and methods: survey number 2514.**

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

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## New products and studies

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### New products

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