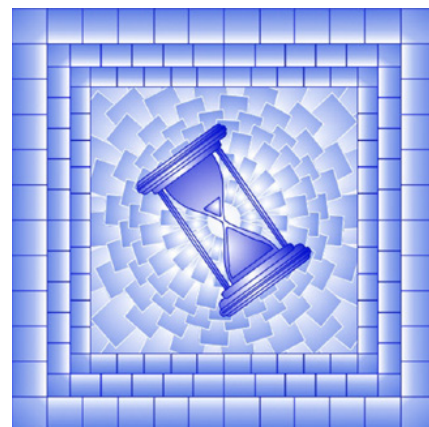


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New Housing Market Report, 2025: Experimental estimates

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New Housing Market Report, 2025: Experimental estimates

Introduction

This report is the second annual release of the New Housing Market Report series, following the initial [2024 release](#). Data collection was expanded to Alberta in the second half of 2025, and the results are included in this report. Data collection will be expanded to Ontario in 2026, followed by Quebec at a later stage. List and sale prices, as well as other housing characteristics, were collected for new single-detached houses, semi-detached houses, row houses and condominium apartment dwellings (including low- and high-rise condominium apartments, stacked townhomes, duplexes, and triplexes).

New dwelling list price data for this report are collected in a reference quarter regardless of the stage of construction (pre-sales, under construction or completed). The list prices collected (or sale prices if the list prices are unavailable) are used to calculate the average list price (hereafter referred to as the average price) of a dwelling type for a given census metropolitan area (CMA).

It is important to note that there are no price indexes in the New Housing Market Report. Price indexes measure the price change for the same sample of house models (constant quality) from period to period, while the average prices in this report include any reported homes on the market regardless of whether they were included in the sample from the previous period. As a result, changes in average prices from one period to another do not account for the size, composition or quality of the homes available in each quarter. Therefore, caution is advised when comparing average prices from one period to another. The [Technical guide for the New Housing Market Report](#) provides an overview of the methodology behind the program, including the data collection process.

National highlights

Slower pace for the new home market: Nationally, the number of for-sale housing starts¹ (for homeowner and condominium intended markets) declined 10% year over year in 2025. This decrease in starts, along with the 35% yearly increase (December 2025) in the inventory of completed and unabsorbed units¹, indicated a slower housing market in 2025 compared with 2024. Table 1 shows the yearly change in the inventory of completed and unabsorbed units for each CMA covered in this report.

Table 1
Inventory of completed and unabsorbed units, December 2025

Census metropolitan area	Inventory of completed and unabsorbed units	Year-over-year change in the inventory of completed and unabsorbed units ¹
	number	percent
St. John's	61	11
Halifax	106	16
Moncton	95	116
Fredericton	35	150
Winnipeg	316	-26
Regina	67	43
Saskatoon	290	92
Calgary	1,829	41
Edmonton	2,332	34
Kelowna	789	183
Kamloops	28	250
Abbotsford-Mission	280	211
Vancouver	5,458	36
Victoria	877	81

1. Inventory values should be viewed in conjunction with the percent change values because minor changes in inventory in low-inventory areas can cause a large percent change.

Source: Canada Mortgage and Housing Corporation Market Absorption Survey

1. [Canada Mortgage and Housing Corporation](#).

Average new home prices

Table 2 presents the average price of a new home by type of dwelling in the fourth quarter of 2025. Refer to the charts in Appendix A for the average prices in all quarters of 2025.

Table 2
Average price of a new home in the fourth quarter of 2025

Geography	New single-detached house	New semi-detached house	New row house	New condominium apartment unit
	average price (dollars)			
St. John's	464,800	..	..	..
Prince Edward Island	533,700	..	..	..
Halifax	792,500	645,700	..	641,000
Fredericton and Moncton composite	615,900	465,000	..	..
Winnipeg	622,000	466,100	452,200	410,200
Regina	608,900	511,300	..	..
Saskatoon	611,400	..	485,700	..
Calgary	759,800	596,800	543,900	479,600
Edmonton	593,500	477,900	422,900	367,300
Kelowna	1,581,700	..	1,127,300	776,600
Kamloops	..	..	..	709,200
Abbotsford-Mission	..	..	869,100	551,500
Vancouver	2,043,800	1,383,200	1,175,200	1,014,300
Langley	..	1,397,200	1,022,900	648,400
Surrey	..	..	1,053,700	707,800
Burnaby	..	..	..	1,043,200
Coquitlam	..	..	1,228,500	800,600
Victoria	..	..	1,080,300	703,100

.. not available for a specific reference period

Source: Statistics Canada, New Housing Market Report.

Living area

Single-detached houses in the range of 1,500 to 2,000 square feet were most commonly reported in most of the CMAs covered in 2025. New single-detached houses were the most common dwelling type in 2025 in all CMAs outside British Columbia covered by this report. In the British Columbia CMAs, condominium apartments were the most popular. Units in the range of 500 to 1,000 square feet were most common in the CMAs where condominium data were available.

Regional highlights of the new housing market

British Columbia

Builders in British Columbia reported a decline in sales in 2025, compared with 2024, and offered higher incentives to encourage sales. This decline in activity can be seen in the inventory of completed and unabsorbed units¹ in all the CMAs covered by this report in the province, as shown in Table 1. The province also recorded a 5% yearly decrease in for-sale housing starts¹ in 2025. Declines were reported in Kelowna, Vancouver and Victoria, while increases were reported in Kamloops and Abbotsford–Mission.

Vancouver

In the Vancouver CMA, condominium apartments were the predominant dwelling type in 2025, accounting for 74% of all for-sale housing starts¹. Among all single-family dwelling types, row houses were the most dominant. The highest number of units in new condominium apartments for sale were in Burnaby and Surrey. New row houses were most available in Coquitlam, Surrey, and Langley.

Prairie region

Construction activity rose in Alberta in 2025, with the province reporting a 4% year-over-year increase in for-sale new housing starts¹ and 36% more starts than British Columbia in 2025. The growth in activity was driven by a 15% increase in Edmonton. Calgary recorded a 4% yearly decline but had a larger number of starts than both Edmonton and Vancouver.

Yearly increases in new for-sale housing starts were observed in Saskatchewan (+41%) and Manitoba (+24%) in 2025, with growth seen in all CMAs in the provinces.

In the Prairie region, single-detached homes were the predominant dwelling type for new for-sale housing in 2025, accounting for 46% of all for-sale housing starts in the region. This predominance was observed in all CMAs covered by this report in the region. Table 3 shows the entry-level price ranges² for a single-detached house in the CMAs covered by this report in the region in the fourth quarter of 2025.

Table 3

Entry-level price range for a new single-detached house in the fourth quarter of 2025, Prairie region

Census metropolitan area	Entry-level price range dollars
Calgary	500,000 to 642,000
Edmonton	420,000 to 500,000
Saskatoon	411,000 to 509,000
Regina	438,000 to 486,000
Winnipeg	338,000 to 521,000

Source: Statistics Canada, New Housing Market Report.

Calgary

Within the Calgary CMA in 2025, the southern area had the largest number of new row houses on the market, with an average price of \$576,100 (fourth quarter of 2025). The lowest average price for a new row house was reported in Cochrane, at \$444,300, where the lowest average living area was also reported. The southern area of Calgary was also the predominant area for new condominium apartments on the market, with an average price of \$391,600, the lowest reported average price in the Calgary CMA.

Edmonton

Within the Edmonton CMA in 2025, the southwestern area had the highest number of new row houses on the market and the largest average living areas, with an average price of \$451,000 for a new row house in the fourth quarter.

The southwestern area of the Edmonton CMA was also the predominant area for new condominium apartments, while also having the largest average living area in 2025, with an average price of \$352,100 in the fourth quarter. The lowest average price (\$216,200) and lowest average living area for a new condominium apartment were reported in the western area of the CMA.

Atlantic region

Construction activity in the Atlantic region (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, and New Brunswick) increased in 2025 compared with 2024, with for-sale housing starts¹ up 10% year over year. All CMAs in the region reported yearly increases except for Moncton, which reported an 8% decline.

In the Atlantic region, single-detached homes were the predominant dwelling type for new for-sale housing in 2025, accounting for 66% of all for-sale housing starts in the region. The predominance of single-detached houses was seen in all CMAs covered by this report in the region. Table 4 shows the entry-level price ranges² for a single-detached house in the geographic areas covered by this report in the region in the fourth quarter of 2025.

2. Entry-level prices range from the minimum collected price in the CMA for the specified dwelling type to the 20th percentile (rounded to the nearest thousand).

Table 4**Entry-level price range for a new single-detached house in the fourth quarter of 2025, Atlantic region**

Geography	Entry-level price range
	dollars
St. John's CMA	365,000 to 386,000
Prince Edward Island	348,000 to 417,000
Halifax CMA	383,000 to 655,000
Fredericton CMA and Moncton CMA composite	412,000 to 538,000

Note: CMA = census metropolitan area

Source: Statistics Canada, New Housing Market Report.

Modular constructed homes

A modular house is built using one or more prefabricated three-dimensional components or modules (including walls, floors and roofs). It is constructed partially or completely off-site in a manufacturing facility and then transported to a property and assembled.

Reported prices for modular constructed homes exclude the cost of land, as well as any costs associated with site preparation (excavation and fill), utility connections or exterior features (driveway and landscaping). Table 5 presents the average square footage for modular constructed homes, by price range, across three Atlantic provinces³ in 2025.

Table 5**Average living area for a modular constructed home by price range in 2025**

Province	\$100,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999
	square feet		
New Brunswick	1,160	1,220	1,300
Nova Scotia	1,050	1,085	1,200
Prince Edward Island	1,110	1,170	..

.. not available for a specific reference period

Source: Statistics Canada, New Housing Market Report.

In 2025, modular constructed homes in the range of \$100,000 to \$199,999 were most reported in the three provinces surveyed, accounting for 55% of reported units in New Brunswick, 37% in Nova Scotia and 53% in Prince Edward Island. Three-bedroom homes were the most frequently reported configuration in New Brunswick and Prince Edward Island, while two-bedroom homes were predominant in Nova Scotia.

3. Modular home information was only collected in Prince Edward Island, Nova Scotia and New Brunswick in 2025. Collection in other geographies will be expanded in the coming years.

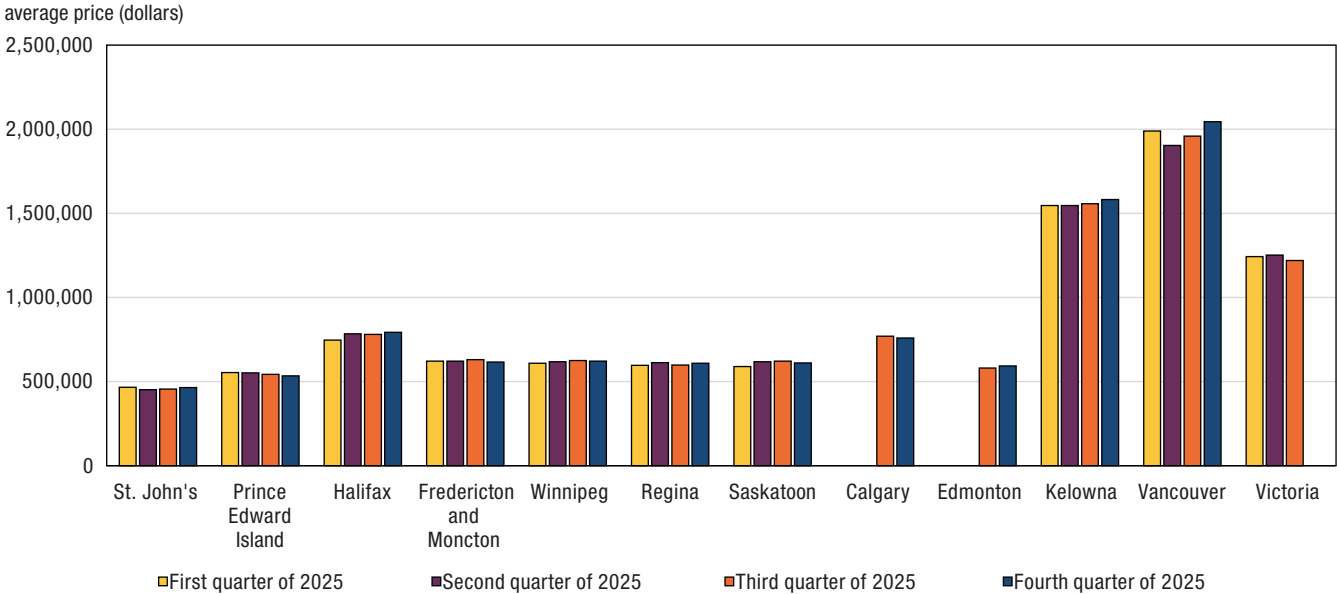
Acknowledgments

Statistics Canada acknowledges the contributions of builders and developers to the data collection and thanks Altus Group for sharing high-level statistics that supported validation and analysis.

Statistics Canada also appreciates the collaboration of the Canadian Home Builders' Association and its regional affiliates, whose engagement helped enhance insights into the new home market.

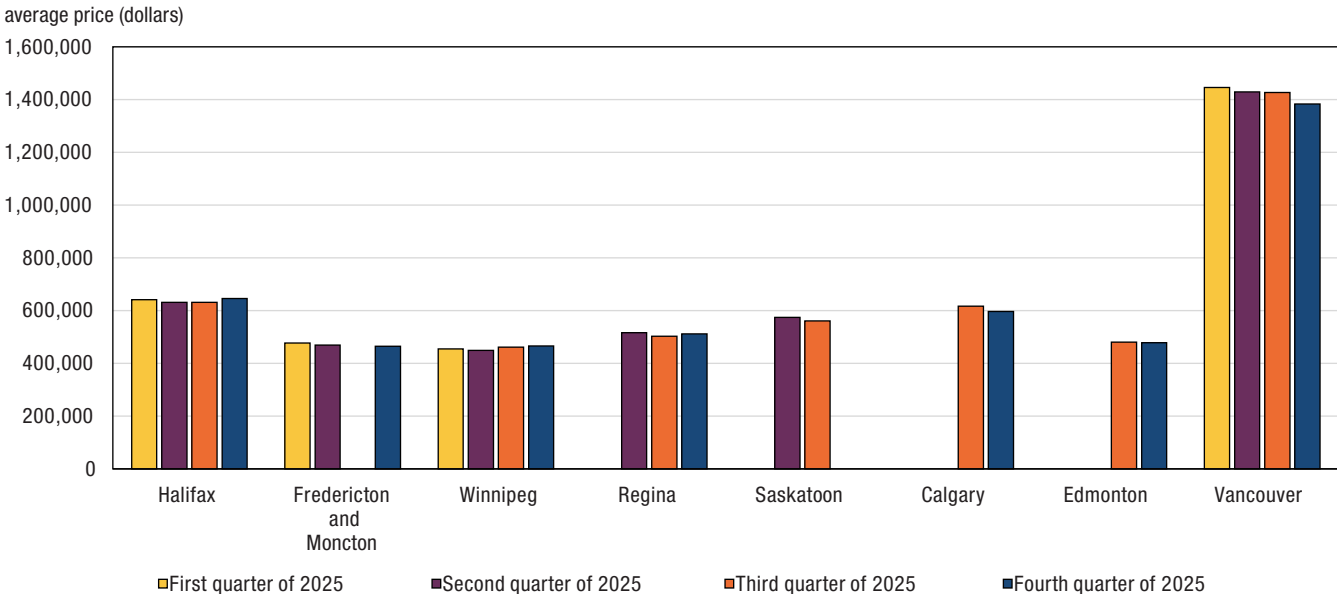
Appendix A

Chart 1
Average price of a new single-detached house by census metropolitan area or province



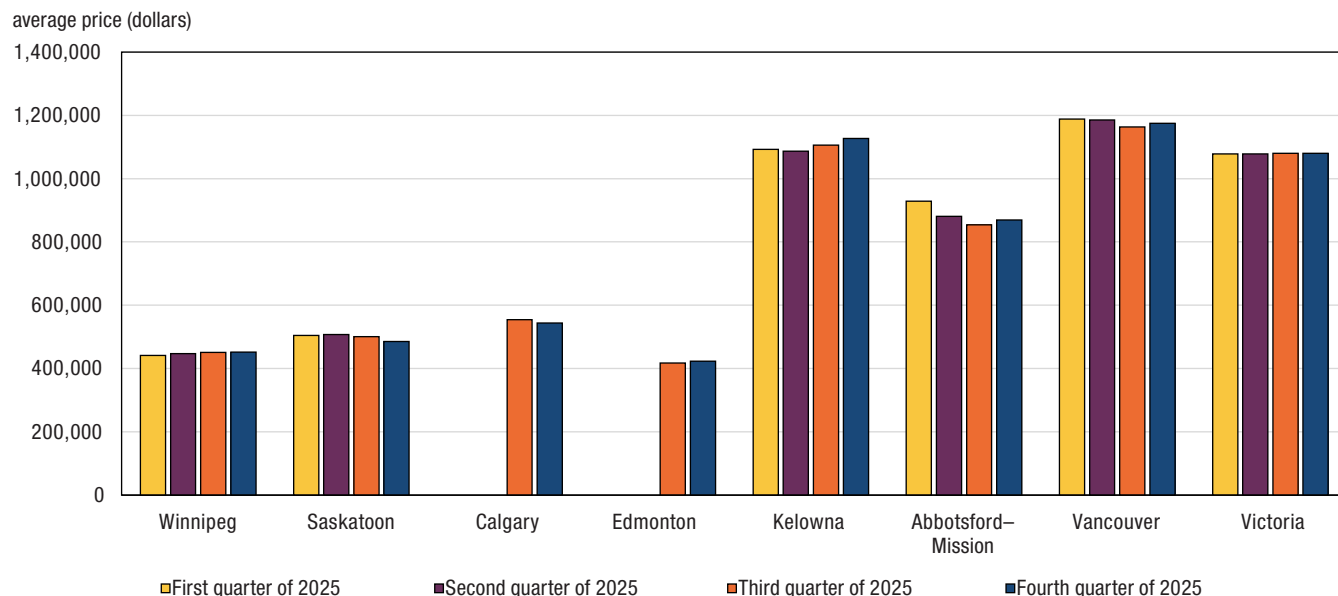
Note: Geographic area and dwelling type combinations with insufficient data in a given quarter are excluded.
Source: Statistics Canada, New Housing Market Report.

Chart 2
Average price of a new semi-detached house by census metropolitan area



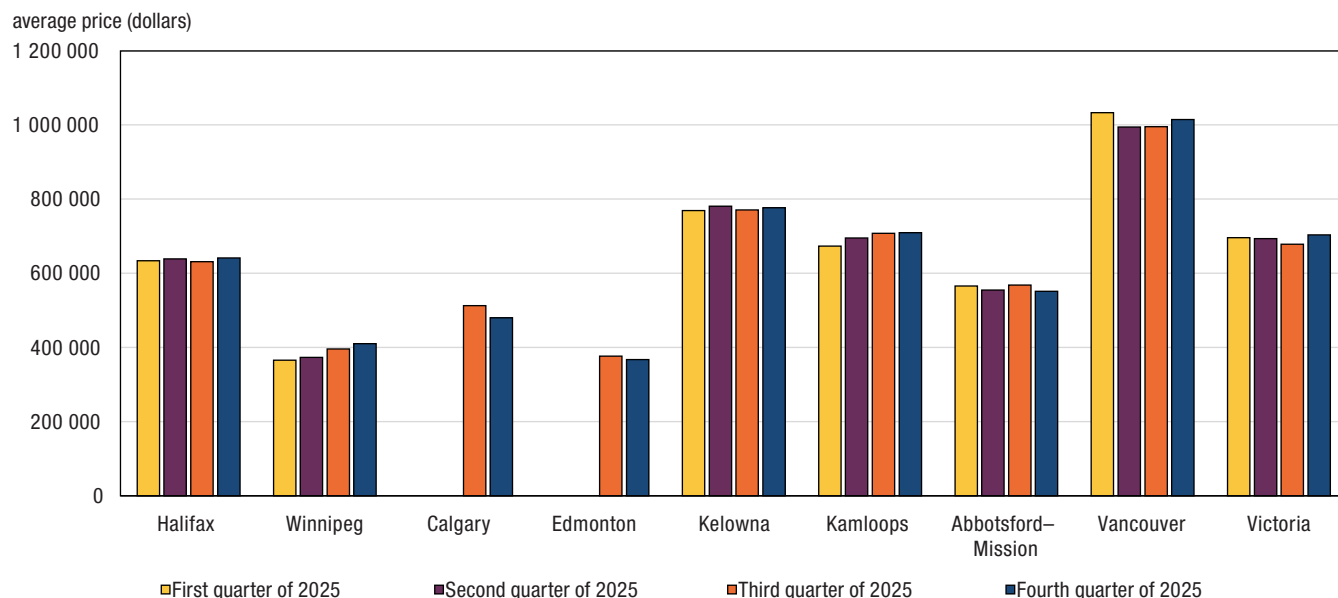
Note: Geographic area and dwelling type combinations with insufficient data in a given quarter are excluded.
Source: Statistics Canada, New Housing Market Report.

Chart 3
Average price of a new row house by census metropolitan area



Note: Geographic area and dwelling type combinations with insufficient data in a given quarter are excluded.
Source: Statistics Canada, New Housing Market Report.

Chart 4
Average price of a new condominium apartment unit by census metropolitan area



Note: Geographic area and dwelling type combinations with insufficient data in a given quarter are excluded.
Source: Statistics Canada, New Housing Market Report.

Appendix B — Collection rates

The collection rates for 2025 are provided in Table 6. For additional details regarding the frame selection and collection rates, refer to the technical guide.

Table 6
New Housing Market Report 2025 collection rates

Geography	Confirmed frame ¹ collection rate	Partially confirmed frame ² collection rate
	percent	
St. John's	86	71
Prince Edward Island	92	55
Halifax	91	78
Fredericton and Moncton composite	84	52
Winnipeg	84	55
Regina	94	71
Saskatoon	83	51
Calgary	80	58
Edmonton	73	42
Kelowna	95	77
Kamloops	83	71
Abbotsford-Mission	86	75
Vancouver	96	89
Victoria	90	82

1. The confirmed frame includes all builders and developers that were confirmed to be in scope and active in the reference year.

2. The partially confirmed frame includes all the builders and developers from the confirmed frame, as well as those that were confirmed to have historically been active in the market but were not confirmed to be active in the reference year.

Source: Statistics Canada, New Housing Market Report.