

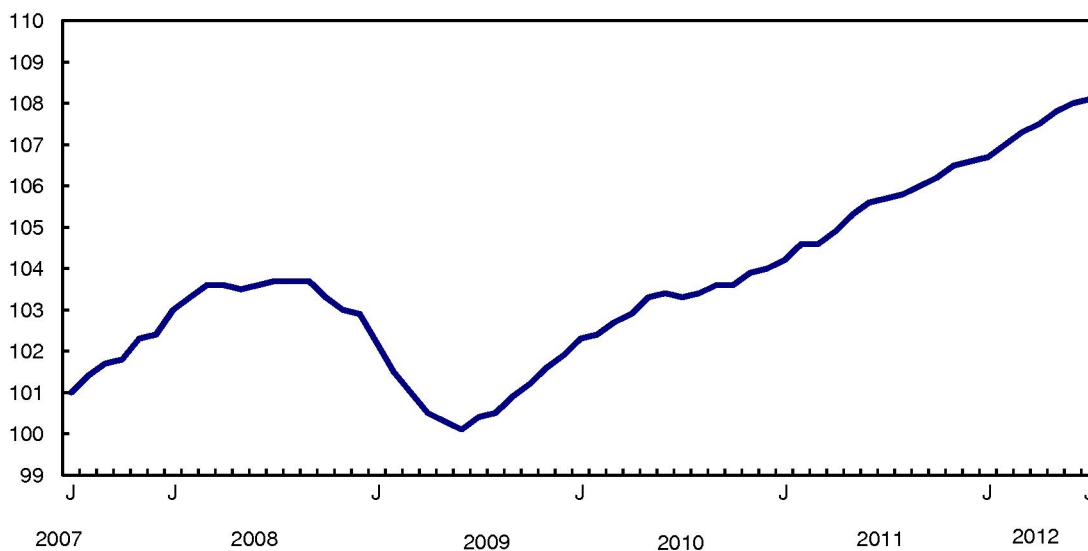
# New Housing Price Index, July 2012

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, September 13, 2012

The New Housing Price Index (NHPI) rose 0.1% in July, following a 0.2% increase in June.

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

index (2007=100)



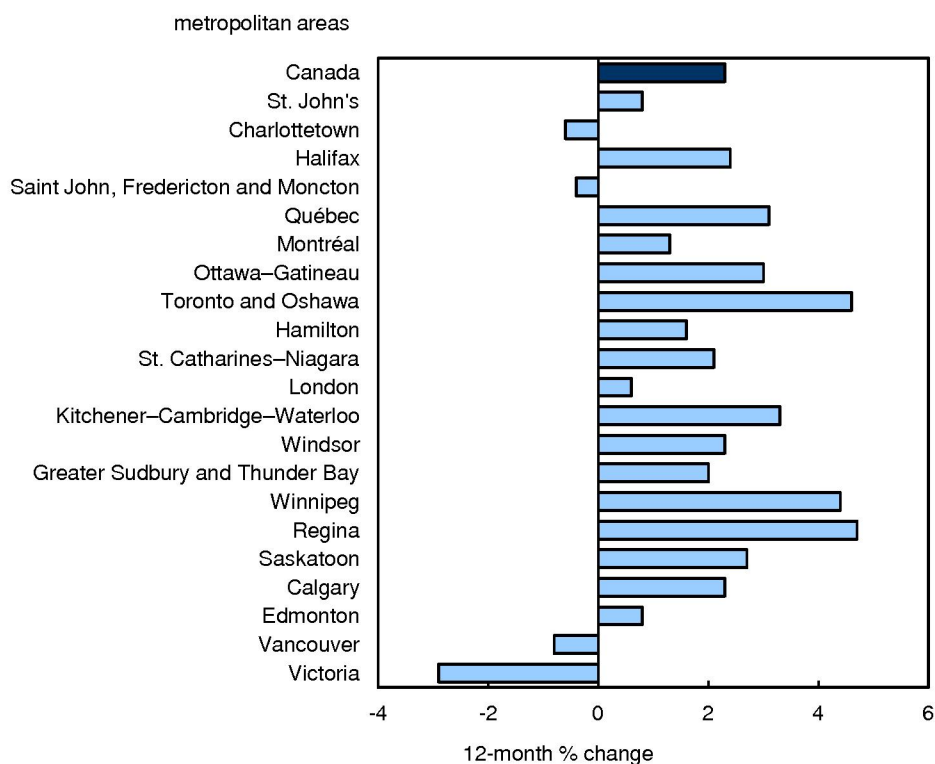
The metropolitan region of Calgary was the top contributor to the advance. Some builders reported that increased material and labour costs were the main reason for higher prices.

The largest monthly price advance in July occurred in the metropolitan region of St. John's (+0.6%), followed by St. Catharines–Niagara and Halifax (both up 0.4%). In St. John's and St. Catharines–Niagara, the increase was primarily the result of higher material and labour costs. In Halifax, the main reason for the advance was market conditions.

Prices were unchanged in 6 of the 21 metropolitan regions surveyed in July. Monthly prices declined 0.3% in Windsor as a result of lower negotiated prices. Prices fell 0.2% in Kitchener–Cambridge–Waterloo as well as Victoria, as some builders recorded lower negotiated selling prices.



**Chart 2**  
**Regina posts the highest year-over-year price increase**



On a year-over-year basis, the NHPI rose 2.3% in the 12 months to July, following a similar year-over-year increase the previous month. The main contributor to the advance was the combined metropolitan regions of Toronto and Oshawa.

The largest year-over-year increases in contractors' selling prices occurred in Regina (+4.7%), Toronto and Oshawa (+4.6%), and Winnipeg (+4.4%).

Other significant year-over-year increases occurred in Kitchener-Cambridge-Waterloo (+3.3%) and Québec (+3.1%).

Among the 21 metropolitan regions surveyed, 4 posted 12-month price declines in July. The largest decrease was in Victoria (-2.9%).

### 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 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 provincial government of British Columbia introduced legislation on May 14, 2012, announcing the return to a provincial sales tax on April 1, 2013. From April 1, 2012, until March 31, 2013, there are new housing transitional rebates in place. After the transition is complete, the provincial sales tax on building materials in British Columbia will be embedded in contractors' selling prices of new houses. These changes will be reflected in the New Housing Price Index as reported by respondents.

The indexes are not subject to revision and not seasonally adjusted.

**Table 1**  
**New Housing Price Indexes – Not seasonally adjusted**

	Relative importance <sup>1</sup>	July 2011	June 2012	July 2012	June to July 2012	July 2011 to July 2012
	%	(2007=100)			% change	
<b>Canada total</b>	<b>100.00</b>	<b>105.7</b>	<b>108.0</b>	<b>108.1</b>	<b>0.1</b>	<b>2.3</b>
House only	...	105.8	108.4	108.5	0.1	2.6
Land only	...	105.0	106.8	106.8	0.0	1.7
St. John's	1.99	146.7	147.0	147.9	0.6	0.8
Charlottetown	0.25	103.4	102.6	102.8	0.2	-0.6
Halifax	1.25	111.8	114.0	114.5	0.4	2.4
Saint John, Fredericton and Moncton <sup>2</sup>	0.67	108.1	107.8	107.7	-0.1	-0.4
Québec	2.98	117.6	121.2	121.2	0.0	3.1
Montréal	10.79	114.0	115.4	115.5	0.1	1.3
Ottawa–Gatineau	5.67	112.7	115.9	116.1	0.2	3.0
Toronto and Oshawa <sup>2</sup>	26.56	111.7	116.8	116.8	0.0	4.6
Hamilton	3.08	104.2	105.8	105.9	0.1	1.6
St. Catharines–Niagara	1.01	104.0	105.8	106.2	0.4	2.1
London	1.58	108.8	109.5	109.5	0.0	0.6
Kitchener–Cambridge–Waterloo	2.32	107.7	111.5	111.3	-0.2	3.3
Windsor	0.50	96.3	98.8	98.5	-0.3	2.3
Greater Sudbury and Thunder Bay <sup>2</sup>	0.62	105.4	107.5	107.5	0.0	2.0
Winnipeg	2.28	124.0	129.2	129.5	0.2	4.4
Regina	0.99	147.6	154.5	154.5	0.0	4.7
Saskatoon	1.76	115.9	119.0	119.0	0.0	2.7
Calgary	10.84	95.0	97.1	97.2	0.1	2.3
Edmonton	11.99	90.0	90.8	90.7	-0.1	0.8
Vancouver	11.48	99.1	98.2	98.3	0.1	-0.8
Victoria	1.39	88.3	85.9	85.7	-0.2	-2.9

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

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**Available without charge in CANSIM: table 327-0046.**

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

The second quarter 2012 issue of *Capital Expenditure Price Statistics* (62-007-X, free) will be available in October.

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

For more information, or to enquire about the concepts, methods or data quality of this release, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or the Media Hotline (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).