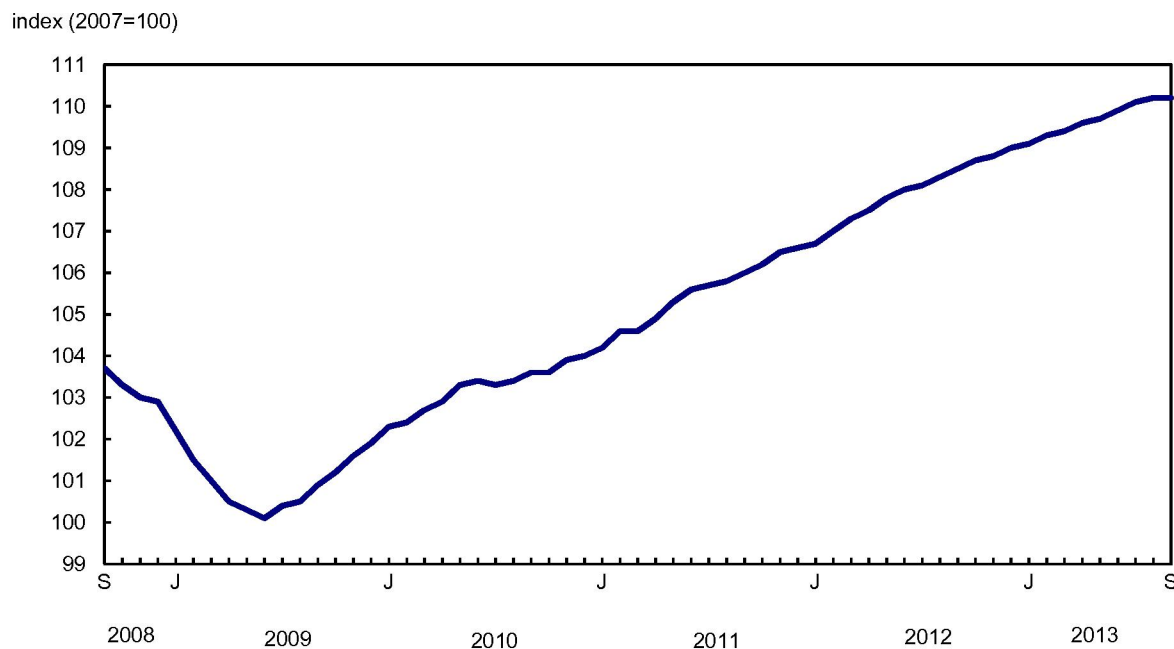


# New Housing Price Index, September 2013

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, November 14, 2013

The New Housing Price Index (NHPI) was unchanged in September, following a 0.1% advance in August. A monthly price increase in Calgary was offset by a decline in Edmonton, resulting in no change to the Canada level index.

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



The largest monthly price increase in September occurred in Calgary (+0.5%), where builders reported that rising material and labour costs as well as higher land development costs contributed to the price gain. New home prices in Calgary have been increasing since December 2011.

Prices rose 0.3% in London and 0.2% in Halifax in September. According to builders, increased construction costs contributed to the price advance in London, while higher prices in Halifax were attributed to market conditions.

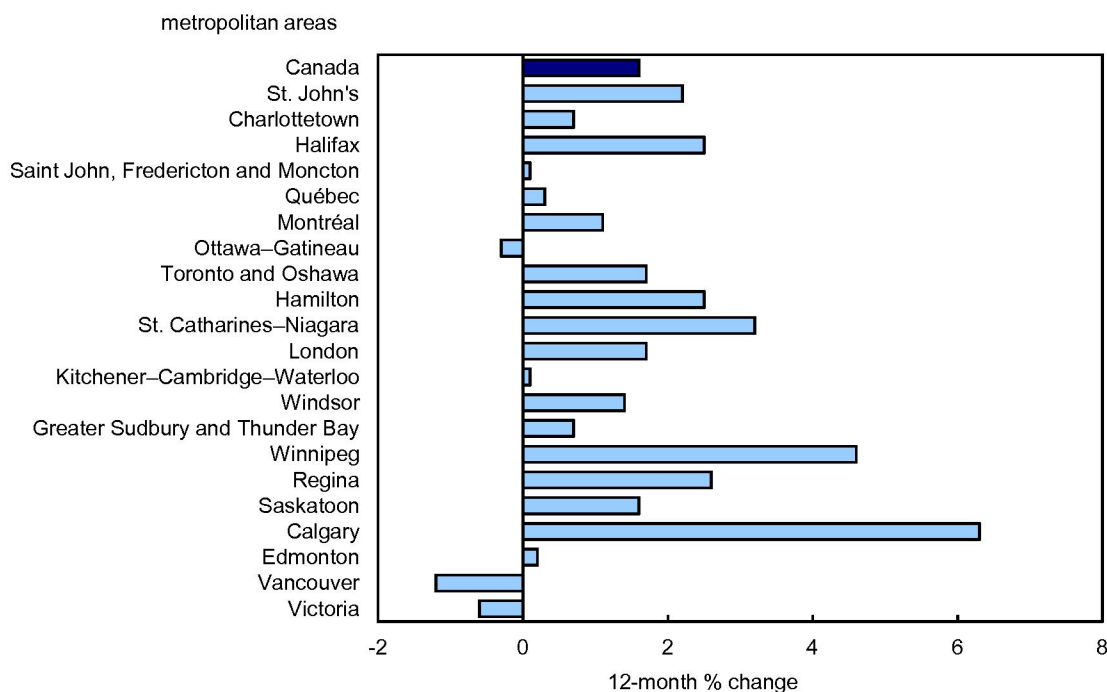
New housing prices fell 0.4% in Edmonton and 0.3% in Windsor as a result of lower negotiated selling prices. This was the largest decrease in Edmonton since June 2009.

Prices were down 0.1% in both Ottawa–Gatineau and Montréal. This was the third consecutive monthly price decrease in Ottawa–Gatineau.

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



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



On a year-over-year basis, the NHPI rose 1.6% in the 12 months to September — the smallest annual increase since February 2010. Year-over-year growth in new housing prices has been slowing since the latter part of 2012.

The two main contributors to the annual advance were Calgary (+6.3%), and the combined metropolitan region of Toronto and Oshawa (+1.7%). Year-over-year prices continued to accelerate in Calgary — the increase in September was the largest since July 2007 — while annual price increases in the Toronto and Oshawa region have been trending downward since the start of 2013.

Other significant year-over-year increases occurred in Winnipeg (+4.6%), St. Catharines–Niagara (+3.2%), Regina (+2.6%), as well as in Hamilton and Halifax (both up 2.5%). Prices in Winnipeg have begun to taper off following a strong start to 2013.

Among the 21 metropolitan areas surveyed, Ottawa–Gatineau (-0.3%), Vancouver (-1.2%) and Victoria (-0.6%) experienced 12-month price declines. Annual prices in the two regions of British Columbia have been decreasing since early 2011.

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

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

	Relative importance <sup>2</sup>	September 2012	August 2013	September 2013	August to September 2013	September 2012 to September 2013
	%	(2007=100)			% change	
<b>Canada total</b>	<b>100.0</b>	<b>108.5</b>	<b>110.2</b>	<b>110.2</b>	<b>0.0</b>	<b>1.6</b>
House only	...	108.9	110.9	110.9	0.0	1.8
Land only	...	107.0	108.1	108.1	0.0	1.0
St. John's	1.83	147.7	150.9	150.9	0.0	2.2
Charlottetown	2.22	102.8	103.5	103.5	0.0	0.7
Halifax	1.21	114.9	117.6	117.8	0.2	2.5
Saint John, Fredericton and Moncton <sup>3</sup>	0.52	108.2	108.3	108.3	0.0	0.1
Québec	2.70	122.3	122.7	122.7	0.0	0.3
Montréal	9.60	115.5	116.9	116.8	-0.1	1.1
Ottawa–Gatineau	4.97	116.2	116.0	115.9	-0.1	-0.3
Toronto and Oshawa <sup>3</sup>	27.21	117.9	119.8	119.9	0.1	1.7
Hamilton	3.25	106.0	108.5	108.6	0.1	2.5
St. Catharines–Niagara	1.01	106.4	109.8	109.8	0.0	3.2
London	1.69	110.0	111.6	111.9	0.3	1.7
Kitchener–Cambridge–Waterloo	2.02	111.3	111.4	111.4	0.0	0.1
Windsor	0.67	98.5	100.2	99.9	-0.3	1.4
Greater Sudbury and Thunder Bay <sup>3</sup>	0.63	107.5	108.2	108.2	0.0	0.7
Winnipeg	2.39	130.4	136.3	136.4	0.1	4.6
Regina	1.12	154.5	158.5	158.5	0.0	2.6
Saskatoon	2.20	119.0	120.9	120.9	0.0	1.6
Calgary	11.55	97.7	103.4	103.9	0.5	6.3
Edmonton	12.78	90.8	91.4	91.0	-0.4	0.2
Vancouver	11.23	98.2	97.0	97.0	0.0	-1.2
Victoria	1.22	85.1	84.6	84.6	0.0	-0.6

... 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. 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.

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

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

The second quarter 2013 issue of *Capital Expenditure Price Statistics*, Vol. 29, no. 2 (62-007-X), is available from the *Browse by key resource* module of our website under *Publications*. This is the last edition of the publication. In the future, all the information currently in the publication will be available free of charge on our website.

The New Housing Price Index for October will be released on December 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)).