

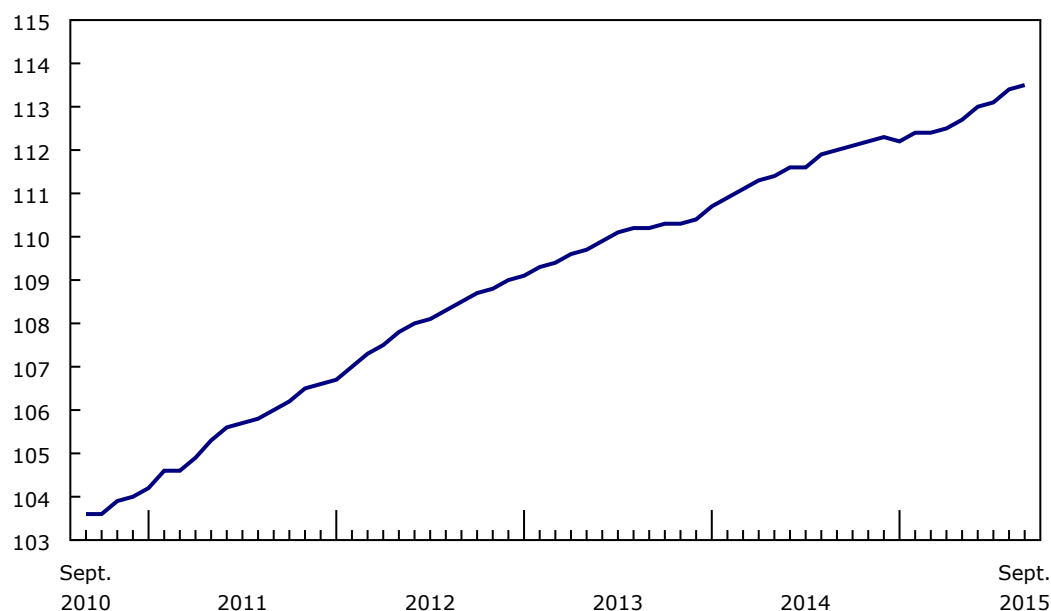
# New Housing Price Index, September 2015

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, November 12, 2015

The New Housing Price Index (NHPI) edged up 0.1% in September, following a 0.3% increase in August.

## Chart 1 New Housing Price Index

index (2007=100)



Source(s): CANSIM table [327-0046](#).

The census metropolitan area (CMA) of Vancouver (+0.4%) and the combined region of Toronto and Oshawa (+0.2%) were the top contributors to the national increase. Builders in both areas reported market conditions as the main reason for the advance. This was the eighth straight monthly price increase in Toronto and Oshawa, and the largest gain in Vancouver since April.

Prices rose 0.2% in the CMA of Ottawa–Gatineau, following four months of no change. Builders reported higher material and labour costs as the main reasons for the increase, the first in the CMA since August 2014.

New housing prices also rose 0.2% in the CMAs of Montréal, Kitchener–Cambridge–Waterloo, London and Regina. Builders in Montréal and Kitchener–Cambridge–Waterloo attributed the rise to market conditions, while builders in London and Regina reported higher land costs.

Prices were unchanged in 8 of the 21 metropolitan areas surveyed.

The CMAs of Charlottetown (-1.1%) and Saskatoon (-0.7%) recorded the largest price decreases in September. Builders in both CMAs reported price reductions to stimulate sales and lower negotiated selling prices. This was the largest decrease in Charlottetown since January 2006, and the largest decline in Saskatoon since May 2009.

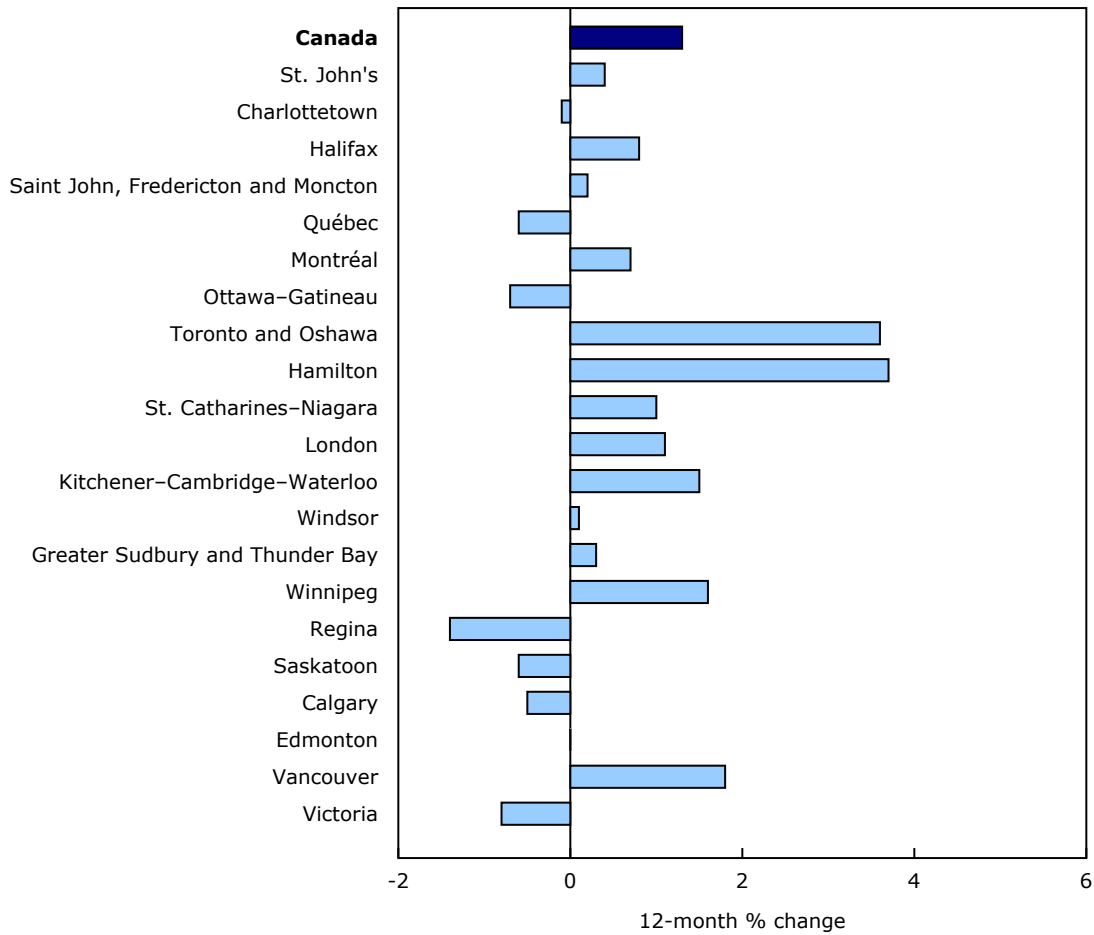
New home prices declined 0.1% in both St. Catharines–Niagara and Windsor. In St. Catharines–Niagara, builders reported higher material and labour costs; however, these were offset by lower negotiated selling prices. Builders in Windsor reported lower selling prices in September, the first monthly decrease in the CMA since October 2014.



## New Housing Price Index, 12-month change

The NHPI increased 1.3% over the 12-month period ending in September. The national index has shown identical year-over-year price movements for the past four months.

### Chart 2 Hamilton posts the highest year-over-year price increase



Source(s): CANSIM table [327-0046](#).

The combined metropolitan region of Toronto and Oshawa was the top contributor to the 12-month increase in September, with prices up 3.6% over the same month last year.

The CMA of Hamilton recorded the largest increase, with prices up 3.7% year over year. Other notable increases were observed in Vancouver (+1.8%), Winnipeg (+1.6%), Kitchener-Cambridge-Waterloo (+1.5%) and London (+1.1%). This was the smallest year-over-year increase in London since October 2012, and the largest rise in Vancouver since October 2010.

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Among the 21 metropolitan areas surveyed, 7 posted year-over-year price declines in September: Regina (-1.4%), Victoria (-0.8%), Ottawa–Gatineau (-0.7%), Saskatoon (-0.6%), Québec (-0.6%), Calgary (-0.5%) and Charlottetown (-0.1%). This was the smallest 12-month decrease in Ottawa–Gatineau since October 2013, and the first decline in Charlottetown in six months. The year-over-year price decrease in Calgary was the second in as many months, following steadily slowing year-over-year price increases since the start of this year.

**Note to readers**

*The New Housing Price Index (NHPI) 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 houses and townhouses or row homes. 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 index is available at the Canada and provincial levels, and for 21 metropolitan areas.*

*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.*

**Next release**

*The NHPI for October will be released on December 10.*

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

	Relative importance <sup>2</sup>	September 2014	August 2015	September 2015	August to September 2015	September 2014 to September 2015
	%	(2007=100)			% change	
<b>Canada</b>	<b>100</b>	<b>112.0</b>	<b>113.4</b>	<b>113.5</b>	<b>0.1</b>	<b>1.3</b>
House only	...	113.1	114.5	114.7	0.2	1.4
Land only	...	109.2	110.7	110.7	0.0	1.4
St. John's	1.53	151.0	151.6	151.6	0.0	0.4
Charlottetown	0.17	101.6	102.6	101.5	-1.1	-0.1
Halifax	1.03	117.9	118.8	118.8	0.0	0.8
Saint John, Fredericton and Moncton <sup>3</sup>	0.40	108.0	108.2	108.2	0.0	0.2
Québec	2.03	123.1	122.3	122.3	0.0	-0.6
Montréal	6.80	116.9	117.5	117.7	0.2	0.7
Ottawa–Gatineau	4.37	114.6	113.6	113.8	0.2	-0.7
Toronto and Oshawa <sup>3</sup>	28.84	122.9	127.1	127.3	0.2	3.6
Hamilton	3.03	112.0	116.0	116.1	0.1	3.7
St. Catharines–Niagara	1.07	112.4	113.6	113.5	-0.1	1.0
London	1.61	114.6	115.7	115.9	0.2	1.1
Kitchener–Cambridge–Waterloo	1.42	112.6	114.1	114.3	0.2	1.5
Windsor	0.80	101.3	101.5	101.4	-0.1	0.1
Greater Sudbury and Thunder Bay <sup>3</sup>	0.58	108.7	109.0	109.0	0.0	0.3
Winnipeg	2.89	137.7	139.7	139.9	0.1	1.6
Regina	1.51	159.5	156.9	157.2	0.2	-1.4
Saskatoon	2.62	123.4	123.6	122.7	-0.7	-0.6
Calgary	13.54	110.7	110.2	110.2	0.0	-0.5
Edmonton	12.67	91.5	91.5	91.5	0.0	0.0
Vancouver	12.09	95.8	97.1	97.5	0.4	1.8
Victoria	0.98	83.2	82.5	82.5	0.0	-0.8

... 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.

**Source(s):** Tableau CANSIM [327-0046](#).

Available in CANSIM: table [327-0046](#).

Definitions, data sources and methods: survey number [2310](#).

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; [STATCAN.infostats-infostats.STATCAN@canada.ca](mailto:STATCAN.infostats-infostats.STATCAN@canada.ca)) or Media Relations (613-951-4636; [STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca](mailto:STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca)).