

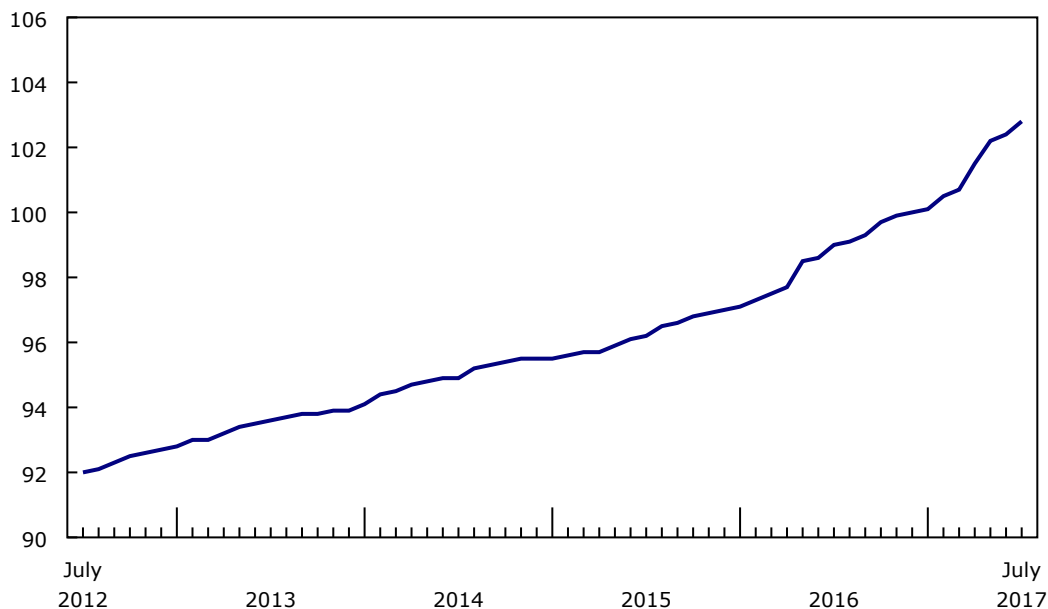
# New Housing Price Index, July 2017

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, September 14, 2017

Market conditions in Vancouver contributed to ongoing strength in that census metropolitan area (CMA), and helped drive new home prices up 0.4% nationally in July.

## Chart 1 New Housing Price Index

index (December 2016=100)



Source(s): CANSIM table [327-0056](#).

## New Housing Price Index, monthly change

New house prices in Vancouver continued their upward trend, rising 2.0% from June to July. Prices have grown 7.7% in the CMA since the start of the year due to strong demand for housing. First-time home buyers have been eligible for a loan of up to 5% (to a maximum of \$37,500) of a home's purchase price under the B.C. Home Partnership program introduced in January.

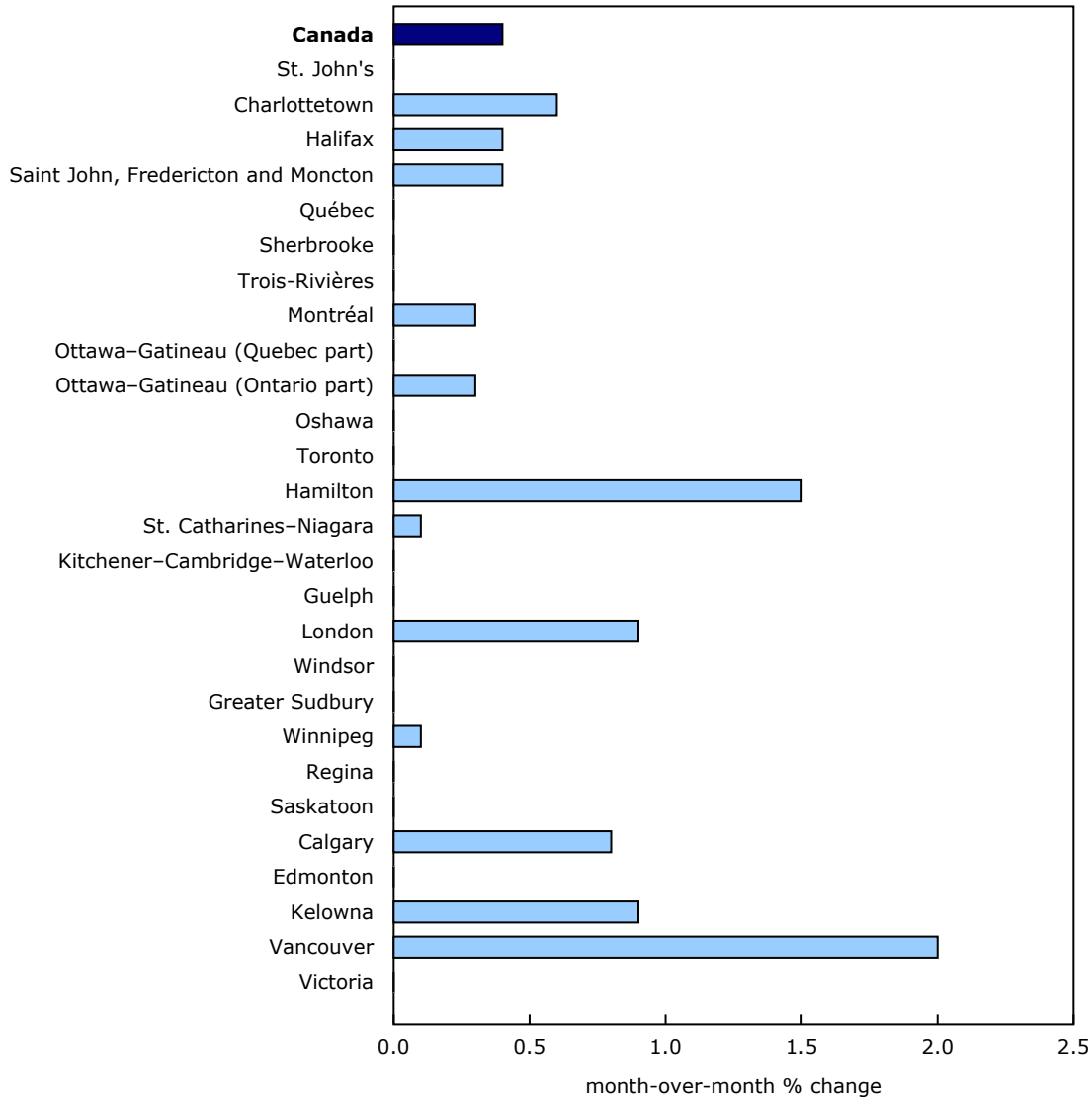
Toronto reported no change in new home prices for the second consecutive month. With the exception of Hamilton (+1.5%) and London (+0.9%), prices remained muted in the rest of Southern Ontario as well.

Overall, prices were up in 12 metropolitan areas and were unchanged in the other 15.



**Chart 2**

**New home prices in Vancouver lead the national growth in July, while prices in most areas of Southern Ontario remain stable**



Source(s): CANSIM table [327-0056](#).



In celebration of the country's 150th birthday, Statistics Canada is presenting snapshots from our rich statistical history.

Since its inclusion in the New Housing Price Index in 1981, St. John's, Newfoundland and Labrador has experienced several periods of high growth in new house prices.

From January 2007 to December 2010, the price of a new house rose just over 51%. Demand for housing increased, as investment in large-scale infrastructure projects in oil, gas and mining created new jobs and drew workers to the province.

New home prices in St. John's grew most rapidly (+25.8%) from November 2007 to November 2008. Monthly growth exceeded 2.5% in 6 of these 12 months.

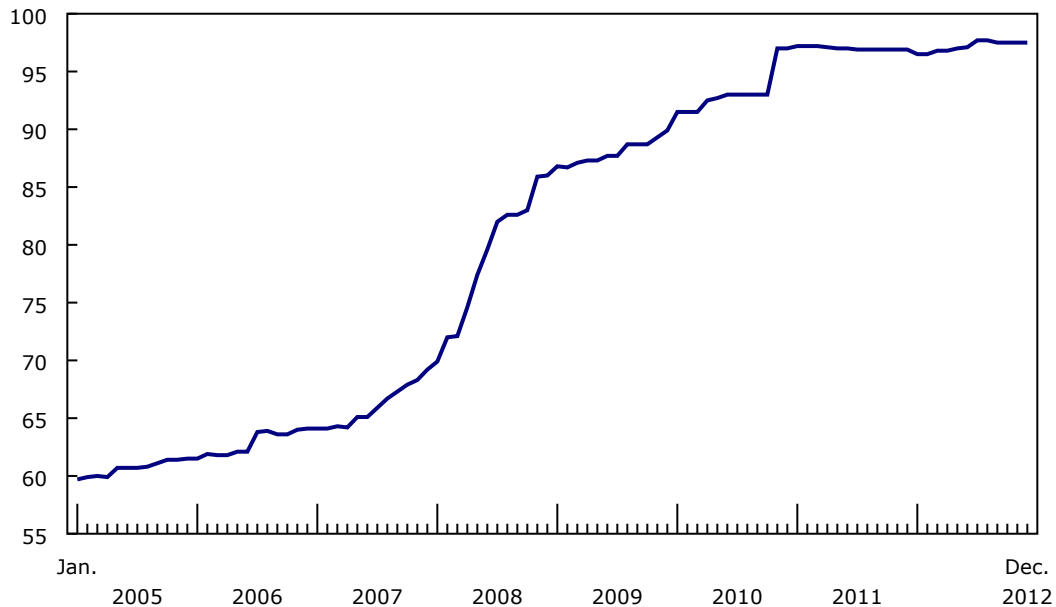
### New Housing Price Index, 12-month change

New house prices in Canada rose 3.8% over the 12-month period ending in July. Vancouver experienced the largest year-over-year price increase (+7.8%) among surveyed CMAs, followed closely by Toronto and London (both +7.4%).

Reflecting continued weakness in the housing market, CMAs in Alberta and Saskatchewan recorded three of the four year-over-year declines.

### Chart 3 New Housing Price Index for St. John's, 2005 to 2012

index (December 2016=100)



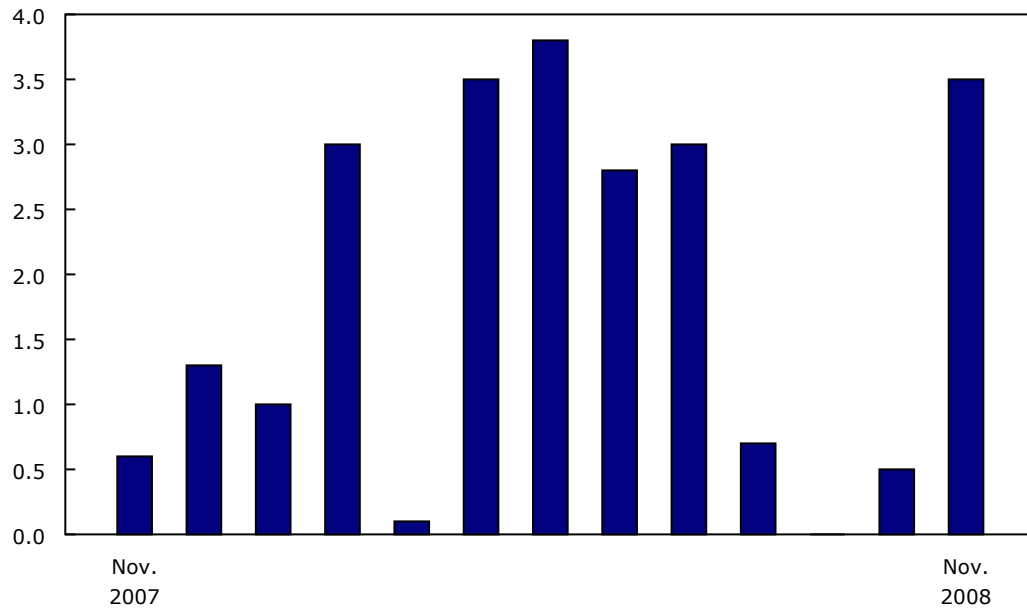
Source(s): CANSIM table [327-0056](#).

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**Chart 4**  
**St. John's month-over-month percent change, November 2007 to November 2008**

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index (December 2016=100)



Source(s): CANSIM table [327-0056](#).

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### **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 houses and townhouses or row homes. The current value of the structure is independently indexed and is presented as the house series. 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 index is available at the Canada and provincial levels, and for 27 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 provincial harmonized sales tax.

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

### **A Historical Timeline of Canadian Producer Price Statistics**

To celebrate Canada 150, "[A Historical Timeline of Canadian Producer Price Statistics](#)," part of Statistics Canada — Infographics (11-627-M), was created to showcase the key milestones in the history of Canadian producer price statistics. This historical timeline contains answers to questions such as: Who collected Canada's first statistics? What do Canadian producer price indexes measure?

### **Infographic: Producer Price Indexes at a Glance**

The infographic "[Producer Price Indexes at a Glance](#)," part of Statistics Canada — Infographics (11-627-M), demonstrates how producer price indexes for goods and services are calculated and why they are important for the Canadian economy.

### **Next release**

The New Housing Price Index for August will be released on October 12.

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

	Relative importance <sup>2</sup>	July 2016	June 2017	July 2017	June to July 2017	July 2016 to July 2017
	%	(December 2016=100)			% change	
<b>Canada</b>	<b>100.00</b>	<b>99.0</b>	<b>102.4</b>	<b>102.8</b>	<b>0.4</b>	<b>3.8</b>
House only	...	<b>99.0</b>	<b>102.1</b>	<b>102.7</b>	<b>0.6</b>	<b>3.7</b>
Land only	...	<b>98.7</b>	<b>103.1</b>	<b>103.3</b>	<b>0.2</b>	<b>4.7</b>
St. John's	1.16	100.0	99.4	99.4	0.0	-0.6
Charlottetown	0.15	100.0	99.7	100.3	0.6	0.3
Halifax	0.72	99.3	100.4	100.8	0.4	1.5
Saint John, Fredericton and Moncton <sup>3</sup>	1.02	98.3	100.1	100.5	0.4	2.2
Québec	1.45	100.1	100.4	100.4	0.0	0.3
Sherbrooke <sup>4</sup>	0.52	..	99.9	99.9	0.0	..
Trois-Rivières <sup>4</sup>	0.30	..	100.0	100.0	0.0	..
Montréal	5.33	99.5	100.6	100.9	0.3	1.4
Ottawa–Gatineau (Quebec part) <sup>4</sup>	0.78	..	100.5	100.5	0.0	..
Ottawa–Gatineau (Ontario part)	4.42	99.2	102.4	102.7	0.3	3.5
Oshawa <sup>4</sup>	2.44	..	103.7	103.7	0.0	..
Toronto	25.49	97.4	104.6	104.6	0.0	7.4
Hamilton	2.85	98.8	101.6	103.1	1.5	4.4
St. Catharines–Niagara	1.56	98.0	103.8	103.9	0.1	6.0
Kitchener–Cambridge–Waterloo	1.75	97.5	103.7	103.7	0.0	6.4
Guelph <sup>4</sup>	0.60	..	104.4	104.4	0.0	..
London	2.14	98.2	104.6	105.5	0.9	7.4
Windsor	1.15	96.9	101.5	101.5	0.0	4.7
Greater Sudbury	0.32	99.0	99.6	99.6	0.0	0.6
Winnipeg	2.73	98.9	102.2	102.3	0.1	3.4
Regina	1.25	100.6	100.5	100.5	0.0	-0.1
Saskatoon	2.23	99.7	99.1	99.1	0.0	-0.6
Calgary	11.56	99.9	99.5	100.3	0.8	0.4
Edmonton	13.09	100.3	99.8	99.8	0.0	-0.5
Kelowna <sup>4</sup>	1.54	..	100.7	101.6	0.9	..
Vancouver	12.28	99.8	105.5	107.6	2.0	7.8
Victoria	1.18	98.4	101.4	101.4	0.0	3.0

.. not available for a specific reference period

... 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 maintain the accuracy of the index, Saint John, Fredericton and Moncton are published together.

4. The year-over-year changes for Sherbrooke, Trois-Rivières, Ottawa–Gatineau (Quebec part), Oshawa, Guelph and Kelowna will not be available until the release of the January 2018 data.

**Note(s):** View the census subdivisions that make up the [census metropolitan areas](#) online.

**Source(s):** CANSIM table [327-0056](#).

**Available in CANSIM: table [327-0056](#).**

**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)).