

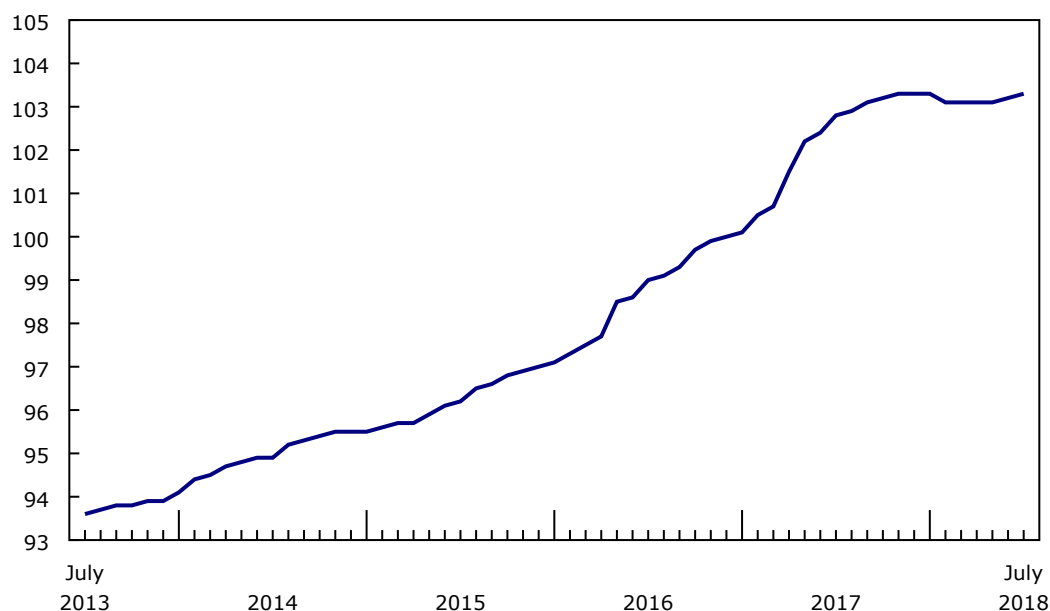
New Housing Price Index, July 2018

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, September 13, 2018

Nationally, new home prices were up for a second consecutive month in July.

Chart 1 New Housing Price Index

index (December 2016=100)



Source(s): Table 18-10-0205-01.

New Housing Price Index, monthly change

Builders in 15 of the 27 census metropolitan areas (CMAs) surveyed reported higher prices in July, pushing the Canada-level index up 0.1%.

The largest gain was in London (+0.5%), where builders reported higher construction costs and favourable market conditions as the primary reasons for the increase. This marked the ninth consecutive monthly price rise in this CMA. According to the Canada Mortgage and Housing Corporation, single-family home completions in London grew 41.5% year to date in July compared with the same period in 2017. Single-family homes include row, single, and semi-detached houses.

Higher prices for new homes in London reflect increased demand, coinciding with annual growth in employment (+4.0%) and in population (+1.8%) in July, as well as a tight resale market. According to the Canadian Real Estate Association, new listings in this CMA were down 17.0% year to date in July, compared with the same period in 2017.

New home prices edged up 0.1% in Toronto in July, the first increase since October 2017. In contrast, prices in Vancouver (-0.2%) declined for the first time since February 2017.

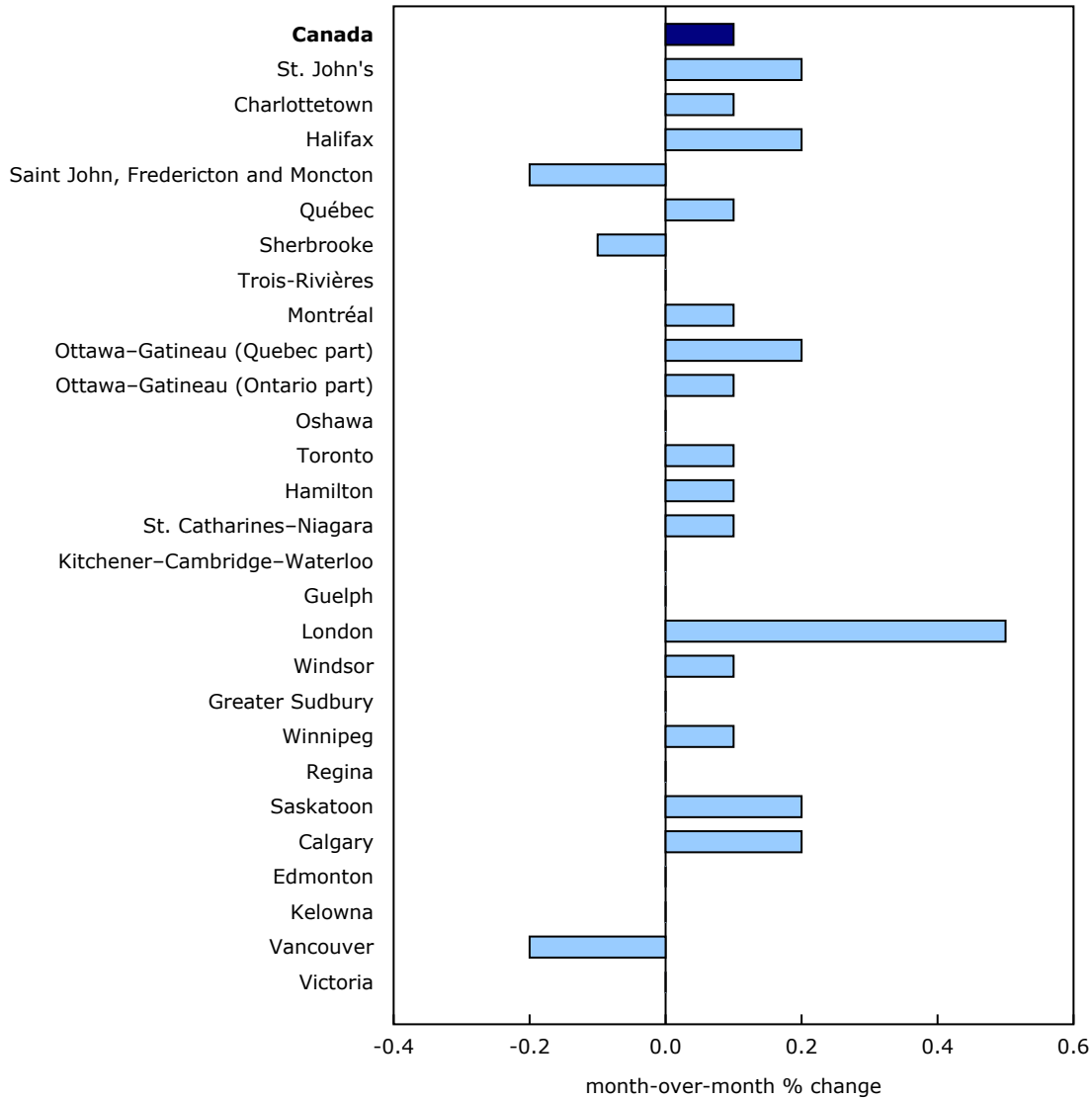


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Chart 2
Nationally, new home prices were up for a second consecutive month in July



Source(s): Table 18-10-0205-01.

New Housing Price Index, 12-month change

New house prices rose 0.5% year over year in July. The largest 12-month gains were in Ottawa (+4.8%) and London (+4.4%).

Among the five CMAAs reporting declines, Toronto and Regina (-1.2% each) recorded the largest 12-month decreases.

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.

Article: Recent trends in new house prices in the Greater Golden Horseshoe region

An article highlighting recent trends in new house prices in the Greater Golden Horseshoe region is available in the publication *Prices Analytical Series* ([62F0014M](#)).

A Historical Timeline of Canadian Producer Price Statistics

"[A Historical Timeline of Canadian Producer Price Statistics](#)," which is part of the *Prices Analytical Series* ([62F0014M](#)), 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](#)," which is 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 11.

Table 1
New Housing Price Index – Not seasonally adjusted¹

	Relative importance ²	July 2017	June 2018	July 2018	June to July 2018	July 2017 to July 2018
	%	(December 2016=100)			% change	
Canada	100.00	102.8	103.2	103.3	0.1	0.5
House only	...	102.7	103.0	103.1	0.1	0.4
Land only	...	103.3	103.9	103.9	0.0	0.6
St. John's	0.87	99.4	98.7	98.9	0.2	-0.5
Charlottetown	0.18	100.3	100.4 ^E	100.5 ^E	0.1	0.2
Halifax	0.71	100.8	101.8	102.0	0.2	1.2
Saint John, Fredericton and Moncton ³	0.87	100.5	101.1	100.9	-0.2	0.4
Québec	1.34	100.4	100.7	100.8	0.1	0.4
Sherbrooke	0.47	99.9	100.5	100.4	-0.1	0.5
Trois-Rivières	0.25	100.0	100.6	100.6	0.0	0.6
Montréal	5.16	100.9	103.5	103.6	0.1	2.7
Ottawa–Gatineau (Quebec part)	0.67	100.5	101.8	102.0	0.2	1.5
Ottawa–Gatineau (Ontario part)	4.65	102.7	107.5	107.6	0.1	4.8
Oshawa	2.51	103.7	104.4	104.4	0.0	0.7
Toronto	27.91	104.6	103.2	103.3	0.1	-1.2
Hamilton	2.68	103.1	103.7	103.8	0.1	0.7
St. Catharines–Niagara	1.94	103.9	105.7	105.8	0.1	1.8
Kitchener–Cambridge–Waterloo	2.17	103.7	103.8	103.8	0.0	0.1
Guelph	0.68	104.4	105.0	105.0	0.0	0.6
London	2.38	105.5	109.6	110.1	0.5	4.4
Windsor	1.34	101.5	104.5	104.6	0.1	3.1
Greater Sudbury	0.3	99.6	100.6	100.6	0.0	1.0
Winnipeg	2.72	102.3	103.9	104.0	0.1	1.7
Regina	1.02	100.5	99.3	99.3	0.0	-1.2
Saskatoon	1.83	99.1	98.1	98.3	0.2	-0.8
Calgary	9.52	100.3	99.8	100.0	0.2	-0.3
Edmonton	11.69	99.8	99.8	99.8	0.0	0.0
Kelowna	1.68	101.6	103.6	103.6	0.0	2.0
Vancouver	13.03	107.6	109.1	108.9	-0.2	1.2
Victoria	1.46	101.4	102.8	102.8	0.0	1.4

... not applicable

E use with caution

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.

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

Source(s): Table [18-10-0205-01](#).

Available tables: [table 18-10-0205-01](#).

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

The article "[Recent trends in new house prices in the Greater Golden Horseshoe region](#)" is available as part of the publication *Prices Analytical Series* ([62F0014M](#)).

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) or Media Relations (613-951-4636; STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca).