

# New Housing Price Index, November 2020

Released at 8:30 a.m. Eastern time in *The Daily*, Monday, December 21, 2020

New home buyers saw prices rise 0.6% in November at the national level, with prices up in 21 of the 27 census metropolitan areas surveyed.

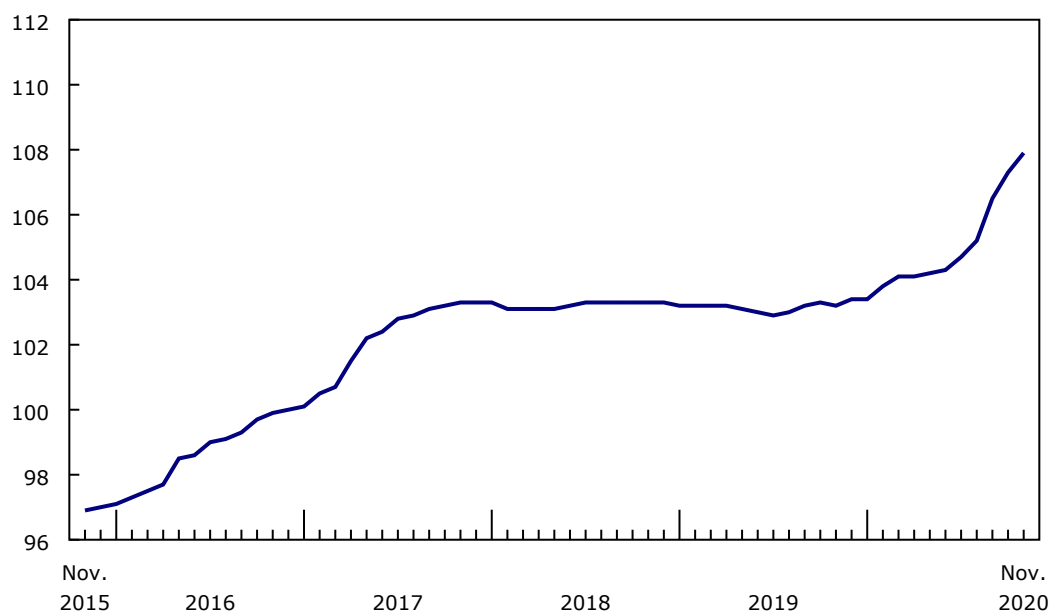
## Single-family homes are in high demand

New single-family house prices have risen 3.7% nationally since the beginning of the pandemic in March—despite the sustained weak economic conditions. In July, [Statistics Canada](#) reported a shift in buyers' demand towards single-family homes such as singles, semis and row houses, mostly due to [more Canadians working from home](#) during the pandemic.

Detached homes have been the preferred choice for 70% of new home buyers in 2020, up by one-quarter (+25%) since 2015, according to the latest survey by the [Canadian Home Builders' Association](#).

## Chart 1 New Housing Price Index

index (December 2016=100)



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

## New Housing Price Index, monthly change

New house prices surged in Kitchener-Cambridge-Waterloo, as well as in Ottawa (both up +2.1%) in November. Gatineau (+2.0%) recorded its highest monthly increase since the introduction of this index in December 2016.

Regina (-0.1%) reported the lone decline in the price of new homes in November.



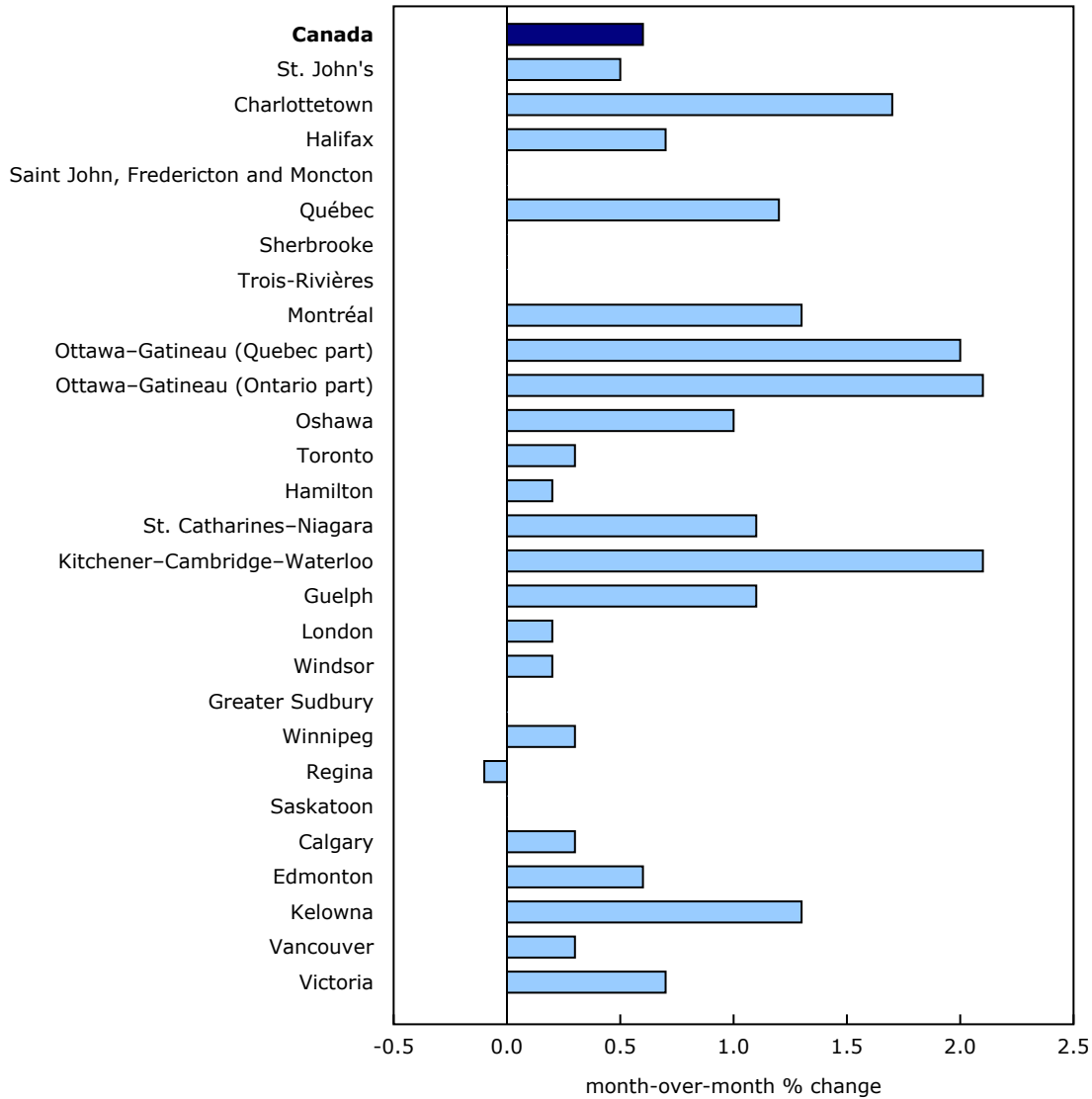
## **New Housing Price Index, 12-month change**

Nationally, new house prices rose 4.6% year over year in November – the largest increase in more than a decade (since April 2008).

Nationally, new home prices were up in all but one of the 27 markets on an annual basis, with the largest gains continuing to occur in Ottawa (+14.3%) and Montréal (+9.0%).

New home prices also accelerated year over year in Kitchener-Cambridge-Waterloo (+8.8%) and Guelph (+6.9%). A rapidly growing technology sector in both cities has attracted skilled workers who have contributed to the growing demand for housing. The number of workers employed in the technology sector surged in Guelph (+65.5%) and in the Waterloo region (+51.4%) from 2014 to 2019. According to [Coldwell Banker Richard Ellis](#) (CBRE), a commercial real estate services company, the technology sector has grown at the fastest pace in both cities.

**Chart 2**  
**New house prices are up 0.6% at the national level**



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

**Note to readers**

The New Housing Price Index (NHPI) measures changes over time in the selling prices of new residential houses. The prices are those agreed upon between the contractor and the buyer at the time of the signing of the contract. The detailed specifications pertaining to each new 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 provincial harmonized sales tax.

The survey covers the following dwelling types: singles, semi-detached and townhouses or row homes. The index is available at the national and provincial levels, and for 27 census metropolitan areas.

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

In addition to this monthly release, the NHPI has also been integrated into the [Residential Property Price Index \(RPPI\)](#). The RPPI is a quarterly series that measures changes over time in the prices of residential properties for Montréal, Ottawa, Toronto, Calgary, Vancouver and Victoria. An aggregate for these six census metropolitan areas (CMA) is also available. The RPPI provides a price index for all components of the housing real estate market—new and resale—in addition to a breakdown between houses and condominium apartments.

#### **Products**

The article "[The resilience and strength of the new housing market during the pandemic](#)" examines the changes in new home prices in Canada for the 27 surveyed census metropolitan areas (CMA) captured in the NHPI and compares the ranking of cities based on prices six months into the pandemic (August compared with February).

A study on "[Price trends and outlook in key Canadian housing markets](#)" looks at where the housing market was at the onset of the COVID-19 pandemic, sheds light on what has happened since then, and explores the challenges of the Canadian market going forward.

The infographic "[The impact of COVID-19 on Key Housing Markets](#)," part of the series *Statistics Canada – Infographics (11-627-M)*, is available. It provides an outlook of the housing market before, during and after COVID-19.

The "[New Housing Price Index: Interactive Dashboard](#)," which allows users to visualize statistics on new housing prices, is available.

The "[Housing Market Indicators](#)" dashboard, which provides access to key housing market indicators for Canada, by province and by CMA, is also available.

For more information on the topic of housing, visit the [housing statistics](#) portal.

The video "[Producer Price Indexes](#)" is available on the *Statistics Canada Training Institute* webpage. It provides an introduction to *Statistics Canada's Producer Price Indexes: what they are, how they are compiled and what they are used for*.

Statistics Canada has launched the [Producer price indexes portal](#) as part of a suite of portals for prices and price indexes. This web page provides users with a single point of access to a wide variety of statistics and measures related to producer prices.

#### **Next release**

The New Housing Price Index for December 2020 will be released on January 21, 2021.

**Table 1**  
**New Housing Price Index—not seasonally adjusted<sup>1</sup>**

	Relative importance <sup>2</sup>	November 2019	October 2020	November 2020	October to November 2020	November 2019 to November 2020
	%	(December 2016=100)			% change	
<b>Canada</b>	<b>100.00</b>	<b>103.2</b>	<b>107.3</b>	<b>107.9</b>	<b>0.6</b>	<b>4.6</b>
House only	...	<b>102.5</b>	<b>107.3</b>	<b>108.0</b>	<b>0.7</b>	<b>5.4</b>
Land only	...	<b>104.3</b>	<b>107.4</b>	<b>107.8</b>	<b>0.4</b>	<b>3.4</b>
St. John's	0.41	97.4	100.0	100.5	0.5	3.2
Charlottetown	0.14	102.0 <sup>E</sup>	104.7 <sup>E</sup>	106.5 <sup>E</sup>	1.7 <sup>E</sup>	4.4 <sup>E</sup>
Halifax	0.81	102.5	109.3	110.1	0.7	7.4
Saint John, Fredericton and Moncton <sup>3</sup>	0.47	102.5	104.2	104.2	0.0	1.7
Québec	0.49	100.8	103.6	104.8	1.2	4.0
Sherbrooke	0.18	103.4	104.0	104.0	0.0	0.6
Trois-Rivières	0.09	103.1	107.6	107.6	0.0	4.4
Montréal	3.51	111.3	119.7	121.3	1.3	9.0
Ottawa–Gatineau (Quebec part)	0.39	105.9	109.8	112.0	2.0	5.8
Ottawa–Gatineau (Ontario part)	4.42	117.3	131.3	134.1	2.1	14.3
Oshawa	1.37	103.1	106.3	107.4	1.0	4.2
Toronto	29.1	102.3	104.8	105.1	0.3	2.7
Hamilton	2.06	104.4	110.5	110.7	0.2	6.0
St. Catharines–Niagara	2.09	107.0	113.5	114.7	1.1	7.2
Kitchener–Cambridge–Waterloo	2.15	107.8	114.9	117.3	2.1	8.8
Guelph	0.68	107.0	113.2	114.4	1.1	6.9
London	2.08	114.4	117.9	118.1	0.2	3.2
Windsor	1.04	107.6	112.9	113.1	0.2	5.1
Greater Sudbury	0.13	101.9	104.2	104.2	0.0	2.3
Winnipeg	2.22	104.7	108.8	109.1	0.3	4.2
Regina	0.72	94.9	92.5	92.4	-0.1	-2.6
Saskatoon	1.16	96.6	96.9	96.9	0.0	0.3
Calgary	7.83	97.2	97.0	97.3	0.3	0.1
Edmonton	7.3	96.8	97.8	98.4	0.6	1.7
Kelowna	1.88	103.4	105.4	106.8	1.3	3.3
Vancouver	25.11	105.8	112.5	112.8	0.3	6.6
Victoria	2.16	101.6	105.8	106.5	0.7	4.8

... 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 sales values of singles, semi-detached and townhouses or row homes for each census 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](#).

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)).