

# New Housing Price Index, November 2022

Released at 8:30 a.m. Eastern time in *The Daily*, Friday, December 16, 2022

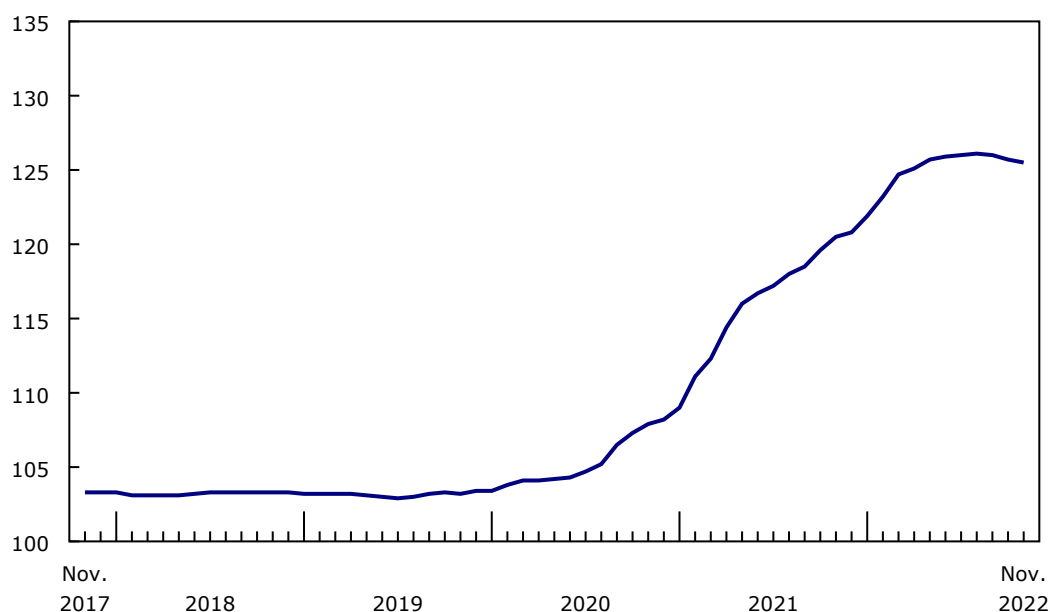
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## National overview

New home prices in Canada declined 0.2% month over month in November, recording a negative movement for the third consecutive month. Prices were unchanged in 19 of the [27 census metropolitan areas \(CMAs\) surveyed](#), down in 7, and up in the remaining 1.

### Chart 1 New Housing Price Index

index (December 2016=100)



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

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## Market conditions and decreased construction costs continue to impact prices in various census metropolitan areas

Sudbury, Saskatoon, Ottawa, and Montréal (all down 0.5%) recorded the largest month-over-month decreases in new home prices in November. Builders cited deteriorating market conditions and decreased construction costs as the reasons for the price declines. Since 2011 in Ottawa and since 2003 in Montréal, November represented the largest month-over-month decline.

New home prices also declined in Edmonton (-0.4%), Kelowna (-0.3%) and Vancouver (-0.2%) in November.

Québec (+0.2%) was the only CMA to record an increase in new home prices in November, following a 0.4% increase in the previous month.

## Year-over-year price growth continues to decelerate

Nationally, new home prices increased 4.1% on a year-over-year basis, continuing the deceleration of the previous months.

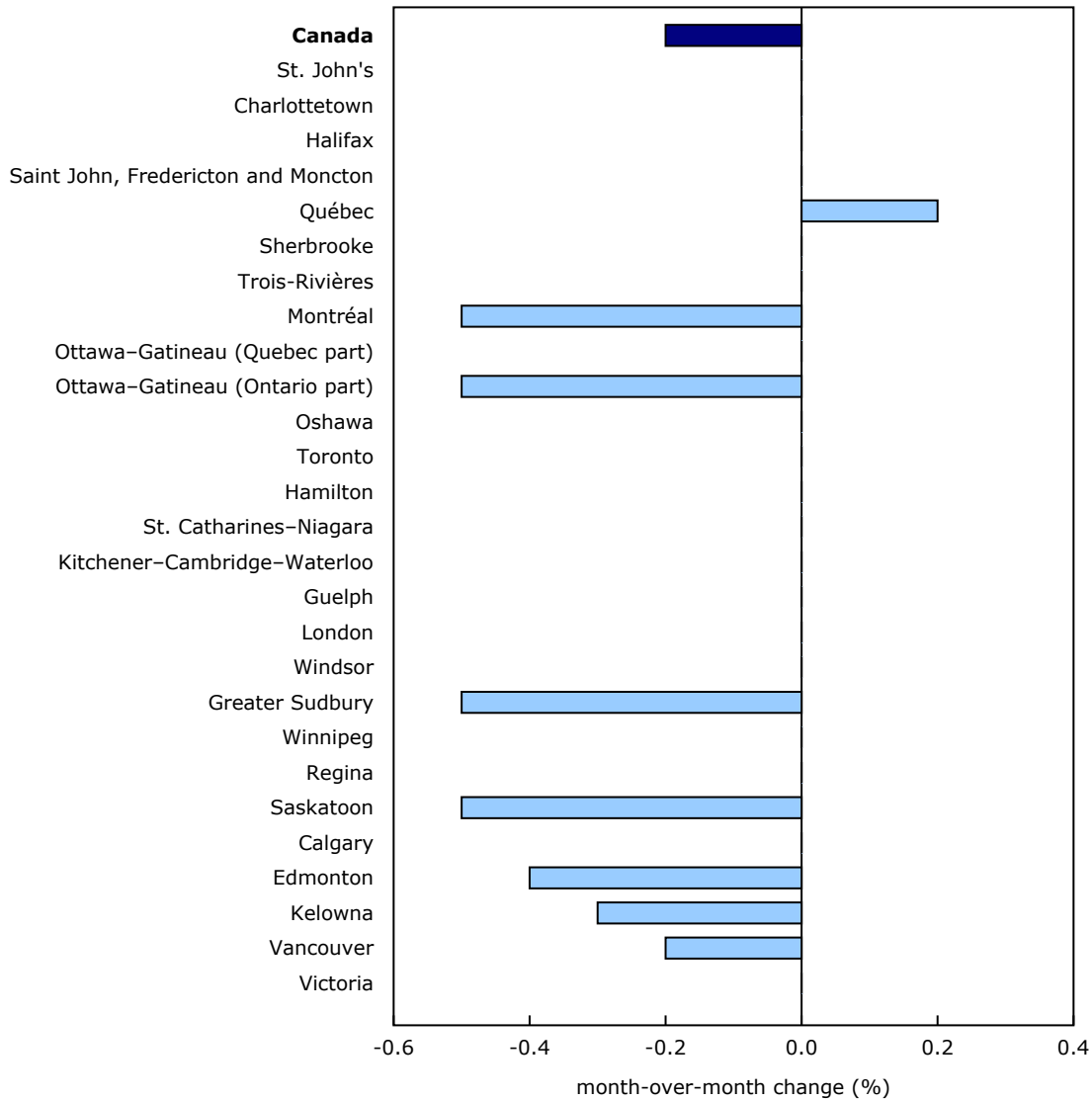


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Calgary (+13.6%) recorded the largest year-over-year gain in new home prices, followed by Winnipeg (+9.9%) and Québec (+7.3%).

**Chart 2**  
**New house prices decline at the national level**



Source(s): Table 18-10-0205-02.

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### 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 the contract is signed. The detailed specifications for 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 and the provincial harmonized sales tax.

The survey covers the following dwelling types: new single homes, semi-detached homes and townhomes (row or garden homes). The index is available at the national and provincial levels and for 27 census metropolitan areas (CMAs).

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

### Products

The [Technical Guide for the New Housing Price Index \(NHPI\)](#) is available. This document provides details on the methodology used to calculate the NHPI.

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 introduces Statistics Canada's Producer Price Indexes—what they are, how they are compiled and what they are used for.

Statistics Canada launched the [Producer Price Indexes Portal](#) as part of a suite of portals for prices and price indexes. It 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 will be released on January 23, 2023.

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

	Relative importance <sup>2</sup>	November 2021	October 2022	November 2022	October to November 2022	November 2021 to November 2022
	%	(December 2016=100)			% change	
<b>Canada</b>	<b>100.00</b>	<b>120.5</b>	<b>125.7</b>	<b>125.5</b>	<b>-0.2</b>	<b>4.1</b>
House only	...	<b>122.4</b>	<b>129.4</b>	<b>129.3</b>	<b>-0.1</b>	<b>5.6</b>
Land only	...	<b>115.1<sup>E</sup></b>	<b>116.7<sup>E</sup></b>	<b>116.6<sup>E</sup></b>	<b>-0.1<sup>E</sup></b>	<b>1.3<sup>E</sup></b>
St. John's	0.22	103.5	105.6	105.6	0.0	2.0
Charlottetown	0.12	119.7 <sup>E</sup>	122.6 <sup>E</sup>	122.6 <sup>E</sup>	0.0 <sup>E</sup>	2.4 <sup>E</sup>
Halifax	1.10	117.8	122.0	122.0	0.0	3.6
Saint John, Fredericton and Moncton <sup>3</sup>	0.45	114.2	119.5	119.5	0.0	4.6
Québec	0.60	117.5	125.8	126.1	0.2	7.3
Sherbrooke	0.21	106.0	111.5	111.5	0.0	5.2
Trois-Rivières	0.11	109.5	111.0	111.0	0.0	1.4
Montréal	3.88	143.8	152.0	151.3	-0.5	5.2
Ottawa–Gatineau (Quebec part)	0.52	115.7	116.0	116.0	0.0	0.3
Ottawa–Gatineau (Ontario part)	7.02	164.1	175.9	175.1	-0.5	6.7
Oshawa	3.41	121.1	122.0	122.0	0.0	0.7
Toronto	21.69	114.1	115.6	115.6	0.0	1.3
Hamilton	2.07	116.1	116.1	116.1	0.0	0.0
St. Catharines–Niagara	2.68	127.7	130.1	130.1	0.0	1.9
Kitchener–Cambridge–Waterloo	3.13	151.3	158.8	158.8	0.0	5.0
Guelph	0.72	123.9	124.0	124.0	0.0	0.1
London	3.13	143.5	147.5	147.5	0.0	2.8
Windsor	1.30	138.9	147.8	147.8	0.0	6.4
Greater Sudbury	0.18	121.4	122.0	121.4	-0.5	0.0
Winnipeg	2.38	129.7	142.6	142.6	0.0	9.9
Regina	0.52	99.3	102.5	102.5	0.0	3.2
Saskatoon	0.99	105.0	109.5	108.9	-0.5	3.7
Calgary	8.40	109.7	124.6	124.6	0.0	13.6
Edmonton	6.96	103.0	110.1	109.7	-0.4	6.5
Kelowna	1.91	119.9	124.2	123.8	-0.3	3.3
Vancouver	23.79	124.7	128.4	128.2	-0.2	2.8
Victoria	2.51	120.1	125.0	125.0	0.0	4.1

... not applicable  
E use with caution

- Values have been rounded.
- 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.
- 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):** Tables [18-10-0205-01](#), [18-10-0205-02](#) and [18-10-0210-01](#).

**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; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).