

New Housing Price Index, April 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, May 23, 2024

Canadian new home prices increase slightly in April

The national index rose by 0.2% monthly in April on the strength of increases in large urban centres such as Edmonton, Calgary, and Vancouver. Overall, prices increased in 5 of the 27 census metropolitan areas (CMAs) surveyed, were unchanged in 15 CMAs and declined in 7.

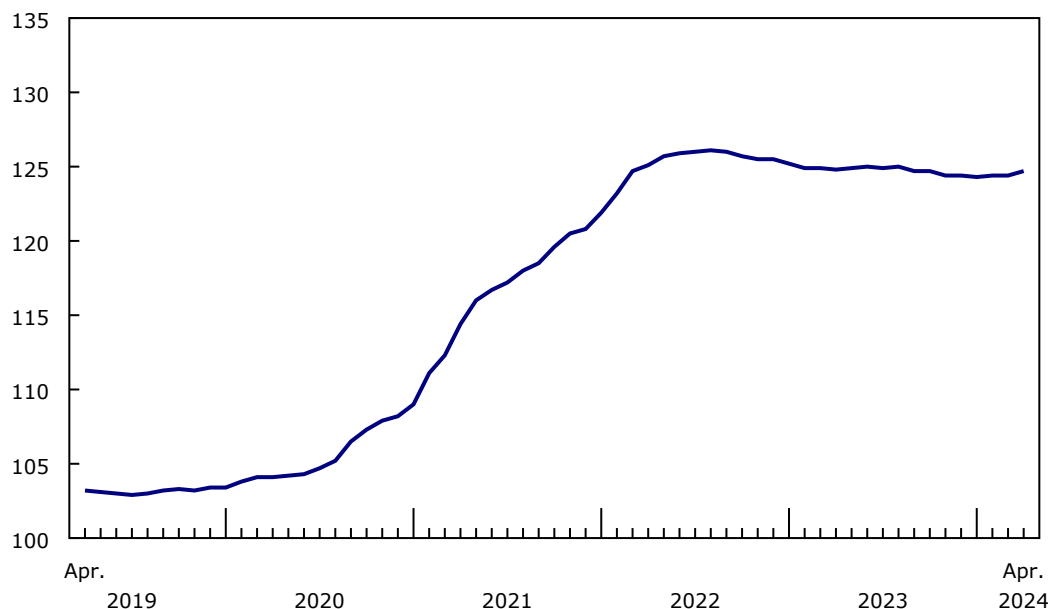
The largest price gains are reported by cities in Alberta

The largest month-over-month increases in April were reported in Edmonton (+1.1%) and Calgary (+0.9%). Builders attributed the price gains to construction costs along with favourable market conditions. In Alberta, the rapidly growing population is fuelling demand for new housing. According to the latest [population estimates of Canada](#), Alberta (+4.4%) recorded the fastest year-over-year rise in population in Canada in the first quarter of 2024.

The largest monthly declines in April were seen in Kitchener–Cambridge–Waterloo (-0.4%) and Winnipeg (-0.4%), where builders linked the decreases to weak market conditions.

Chart 1 New Housing Price Index

index (December 2016=100)



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

National new home prices edge down year over year in April

Nationally, the prices of new homes edged down (-0.1%) in April compared with the same month last year. This was less than the year-over-year decline seen in March 2024 (-0.4%).

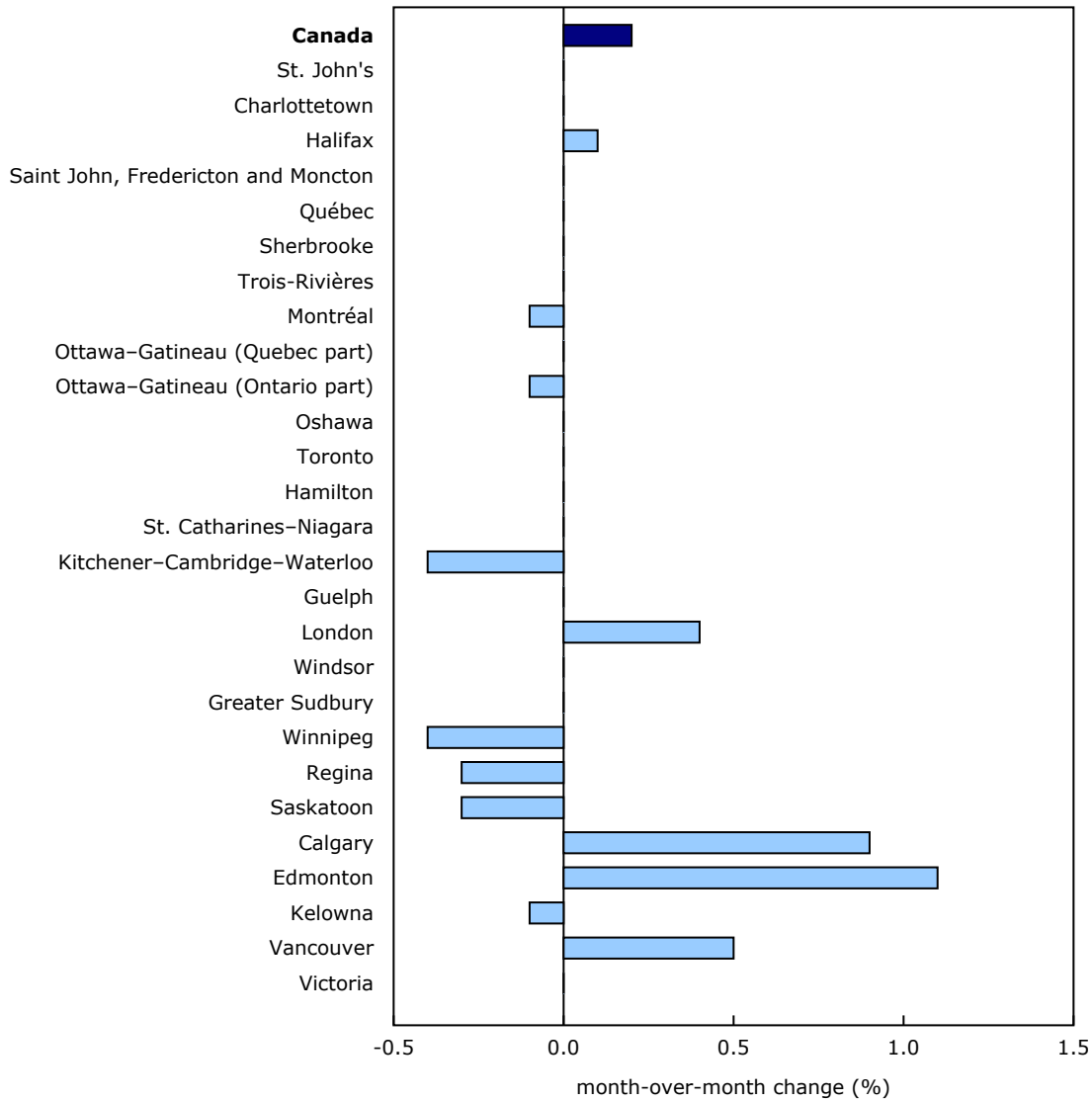


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Canada

The largest year-over-year declines in April were registered in Ottawa (-4.4%) and Saskatoon (-2.5%), while the largest increases were in Calgary (+3.9%), Vancouver (+1.3%) and Québec (+1.2%).

Chart 2
New house prices rise at the national level



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

Table 1
New Housing Price Index, not seasonally adjusted¹

	Relative importance ²	April 2023	March 2024	April 2024	March to April 2024	April 2023 to April 2024
	%	(December 2016=100)			% change	
Canada	100.00	124.8	124.4	124.7	0.2	-0.1
House only	...	128.2	127.2	127.6	0.3	-0.5
Land only	...	116.5 ^E	116.8 ^E	117.0 ^E	0.2 ^E	0.4 ^E
St. John's	0.28	105.8	105.7	105.7	0.0	-0.1
Charlottetown	0.18	122.6	122.6	122.6	0.0	0.0
Halifax	1.26	121.3	120.1	120.2	0.1	-0.9
Saint John, Fredericton and Moncton ³	0.51	119.5	120.0	120.0	0.0	0.4
Québec	0.7	128.8	130.3	130.3	0.0	1.2
Sherbrooke	0.22	112.2	111.0	111.0	0.0	-1.1
Trois-Rivières	0.15	111.2	112.3	112.3	0.0	1.0
Montréal	3.11	152.5	151.8	151.7	-0.1	-0.5
Ottawa–Gatineau (Quebec part)	0.45	115.0	115.9	115.9	0.0	0.8
Ottawa–Gatineau (Ontario part)	7.8	172.3	164.9	164.8	-0.1	-4.4
Oshawa	3.04	121.6	121.5	121.5	0.0	-0.1
Toronto	23.15	115.2	114.5	114.5	0.0	-0.6
Hamilton	1.82	116.2	114.2	114.2	0.0	-1.7
St. Catharines–Niagara	2.92	128.1	126.9	126.9	0.0	-0.9
Kitchener–Cambridge–Waterloo	3.22	157.1	156.5	155.9	-0.4	-0.8
Guelph	0.54	123.0	123.0	123.0	0.0	0.0
London	3.44	145.7	144.0	144.6	0.4	-0.8
Windsor	1.38	146.0	145.9	145.9	0.0	-0.1
Greater Sudbury	0.18	121.4	119.2	119.2	0.0	-1.8
Winnipeg	2.08	141.5	139.9	139.3	-0.4	-1.6
Regina	0.46	102.9	101.5	101.2	-0.3	-1.7
Saskatoon	1.08	108.0	105.6	105.3	-0.3	-2.5
Calgary	10.86	124.8	128.6	129.7	0.9	3.9
Edmonton	7.15	108.5	107.4	108.6	1.1	0.1
Kelowna	2.01	123.1	122.0	121.9	-0.1	-1.0
Vancouver	19.53	127.6	128.5	129.2	0.5	1.3
Victoria	2.46	121.9	120.3	120.3	0.0	-1.3

... 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): Tables [18-10-0205-01](#), [18-10-0205-02](#) and [18-10-0210-01](#).

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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](#) 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 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 May will be released on June 20, 2024.

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) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).