

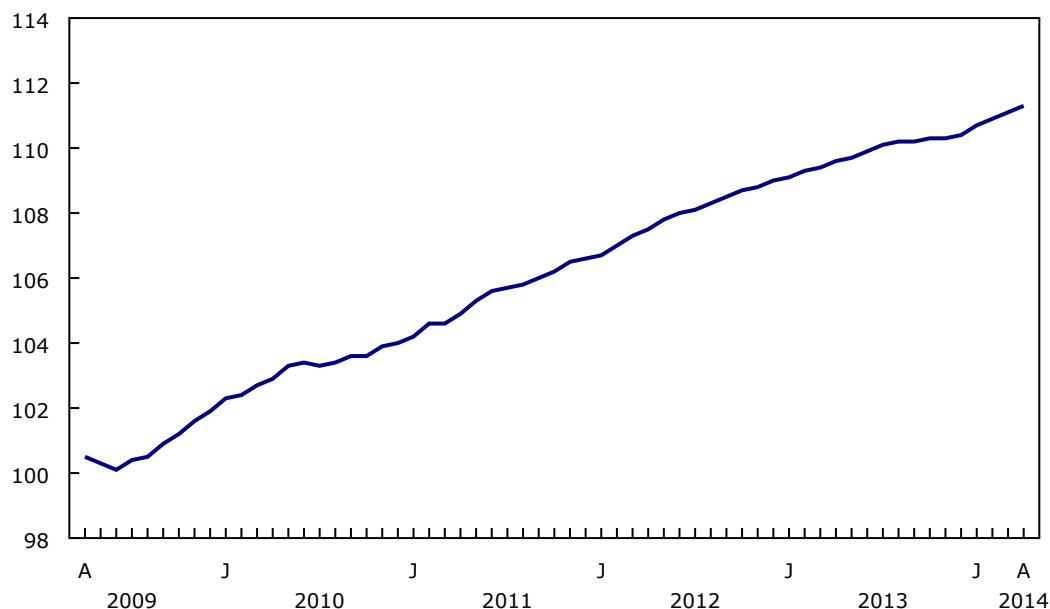
# New Housing Price Index, April 2014

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The New Housing Price Index (NHPI) rose 0.2% in April, following identical increases in both February and March.

**Chart 1**  
**New Housing Price Index**

index (2007=100)



The combined metropolitan region of Toronto and Oshawa was the top contributor to the increase and had the largest monthly price advance in April, as prices rose 0.7%. This was the largest monthly price increase for the region since November 2011. Builders reported that market conditions were the primary reason for the gain in April.

New home prices in Calgary rose 0.6%, as builders reported higher material and labour costs, market conditions and an increase in the cost of developed land. Price increases in the census metropolitan area (CMA) of Calgary have been slowing since the start of 2014.

Prices were up 0.2% in Hamilton, Winnipeg and the combined region of Saint John, Fredericton and Moncton. This was the first increase in six months—and the largest since May 2013—for the combined region of Saint John, Fredericton and Moncton.

In April, six census metropolitan areas reported decreases. Prices were down 0.5% in Regina as builders offered bonus packages to stimulate sales. This was the first price decline in Regina since December 2012.

New housing prices fell 0.3% in Vancouver, as builders recorded lower negotiated selling prices and reduced their list prices as a result of market conditions.

Prices were down 0.2% in both Edmonton and Ottawa–Gatineau.

Prices were unchanged in 8 of the 21 metropolitan areas surveyed.

On a year-over-year basis, the NHPI rose 1.6% in April, following an identical increase in March.

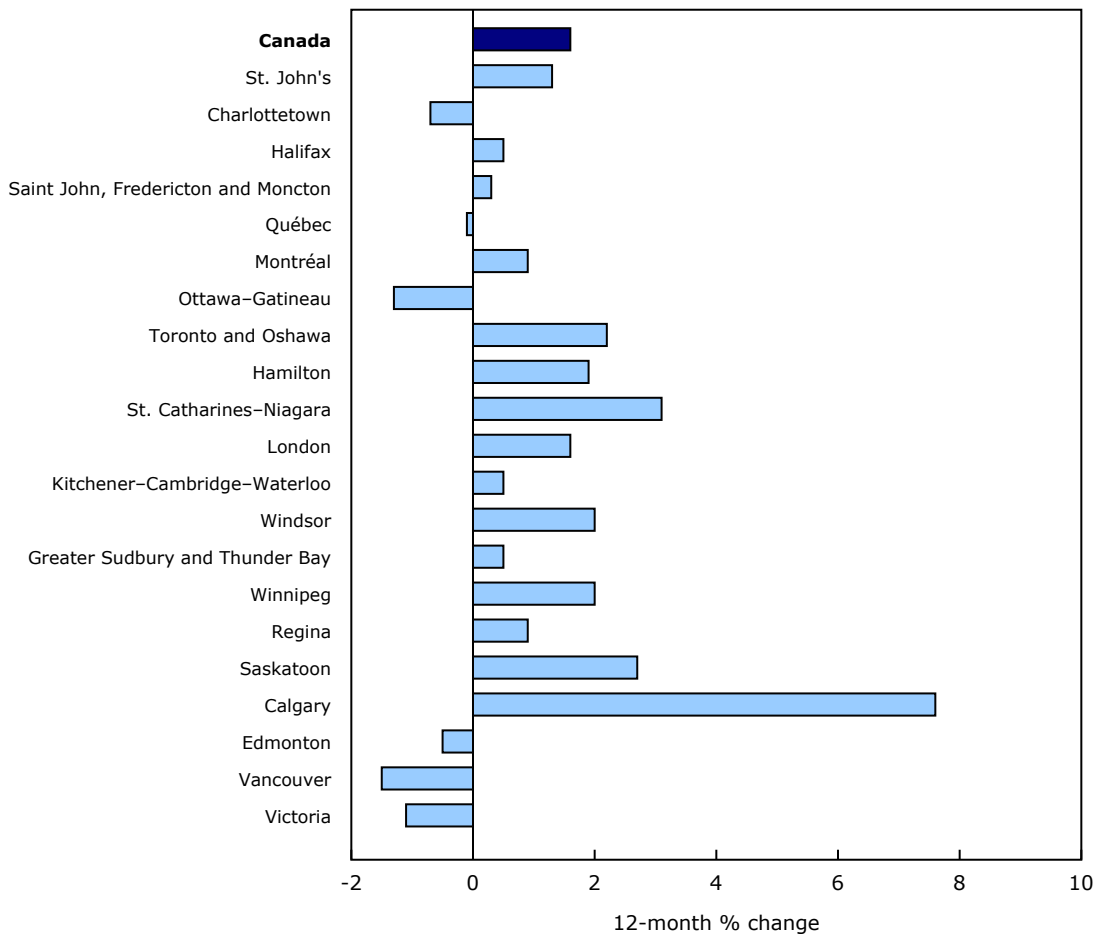


The two main contributors to the annual advance were Calgary (+7.6%) and the combined metropolitan region of Toronto and Oshawa (+2.2%). The increase in Toronto and Oshawa was the largest since August 2013.

Other significant year-over-year increases occurred in St. Catharines–Niagara (+3.1%) and Saskatoon (+2.7%). New housing prices also rose on a year-over-year basis in Windsor and Winnipeg, both up 2.0%.

Among the 21 census metropolitan areas surveyed, 6 posted 12-month price declines in April: Vancouver (-1.5%), Ottawa–Gatineau (-1.3%), Victoria (-1.1%), Charlottetown (-0.7%), Edmonton (-0.5%) and Québec (-0.1%). The CMA of Québec had not seen an annual decline in new home prices since December 1998.

## Chart 2 Calgary posts the largest year-over-year price increase



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

	Relative importance <sup>2</sup>	April 2013	March 2014	April 2014	March to April 2014	April 2013 to April 2014
	%	(2007=100)			% change	
<b>Canada total</b>	<b>100.0</b>	<b>109.6</b>	<b>111.1</b>	<b>111.3</b>	<b>0.2</b>	<b>1.6</b>
House only	...	<b>110.2</b>	<b>112.0</b>	<b>112.3</b>	<b>0.3</b>	<b>1.9</b>
Land only	...	<b>107.6</b>	<b>108.5</b>	<b>108.6</b>	<b>0.1</b>	<b>0.9</b>
St. John's	1.76	149.4	151.3	151.3	0.0	1.3
Charlottetown	0.18	103.0	102.3	102.3	0.0	-0.7
Halifax	1.15	117.0	117.7	117.6	-0.1	0.5
Saint John, Fredericton and Moncton <sup>3</sup>	0.46	108.2	108.3	108.5	0.2	0.3
Québec	2.35	122.7	122.6	122.6	0.0	-0.1
Montréal	8.27	116.2	117.1	117.2	0.1	0.9
Ottawa–Gatineau	4.50	116.6	115.3	115.1	-0.2	-1.3
Toronto and Oshawa <sup>3</sup>	28.01	119.2	121.0	121.8	0.7	2.2
Hamilton	3.20	108.2	110.1	110.3	0.2	1.9
St. Catharines–Niagara	1.03	108.6	112.1	112.0	-0.1	3.1
London	1.65	111.1	112.9	112.9	0.0	1.6
Kitchener–Cambridge–Waterloo	1.67	111.1	111.7	111.7	0.0	0.5
Windsor	0.73	99.1	101.1	101.1	0.0	2.0
Greater Sudbury and Thunder Bay <sup>3</sup>	0.61	107.7	108.2	108.2	0.0	0.5
Winnipeg	2.77	135.1	137.5	137.8	0.2	2.0
Regina	1.31	158.0	160.2	159.4	-0.5	0.9
Saskatoon	2.63	120.1	123.3	123.4	0.1	2.7
Calgary	12.18	100.8	107.8	108.5	0.6	7.6
Edmonton	12.68	91.2	90.9	90.7	-0.2	-0.5
Vancouver	11.78	97.5	96.3	96.0	-0.3	-1.5
Victoria	1.08	84.8	83.9	83.9	0.0	-1.1

... 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 ensure data confidentiality, the following census metropolitan areas and census agglomeration are grouped together as follows: Saint John, Fredericton and Moncton; Toronto and Oshawa; and Greater Sudbury and Thunder Bay.

**Note(s):** View the census subdivisions that comprise the metropolitan areas online.

### 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 are the same for two consecutive periods.

The survey covers the following dwelling types: single dwellings, semi-detached houses and row houses (town house or garden home). 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 residual (total selling price less land value), which mainly relates to the current cost of the structure, is also independently indexed and is presented as the estimated house series.

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 Harmonized Sales Tax.

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

**Available in CANSIM: table 327-0046.**

**Definitions, data sources and methods: survey number 2310.**

The New Housing Price Index for May will be released on July 10.

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 (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).