



**Teranet–National Bank National Composite House Price Index™  
August Report: A second consecutive monthly rise in June**

**TORONTO, ON – August 20, 2009** – Canadian home prices in June were down 6.2% from a year earlier, according to the Teranet–National Bank National Composite House Price Index™. It was the seventh consecutive 12-month decline. The index is now down 6.8% from its peak of August 2008. However, it rose in both May and June after eight straight monthly declines. The June monthly rise was 1.5%. The turnaround is consistent with an improvement in market conditions in recent months for the country as a whole – more homes have been sold and fewer have been coming on the market.

The report can be accessed at [www.housepriceindex.ca](http://www.housepriceindex.ca)

The Teranet–National Bank House Price Index™ is estimated by tracking observed or registered home prices over time using data collected from public land registries. All dwellings that have been sold at least twice are considered in the calculation of the index. This is known as the repeat sales method; a complete description of the method is given at [www.housepriceindex.ca](http://www.housepriceindex.ca).

The Teranet–National Bank House Price Index™ is an independently developed representation of average home price changes in six metropolitan areas: Ottawa, Toronto, Calgary, Vancouver, Montreal and Halifax. The national composite index is the weighted average of the six metropolitan areas. The weights are based on aggregate value of dwellings as retrieved from the 2006 Statistics Canada Census. According to that census, the aggregate value of occupied dwellings in the metropolitan areas covered by the indices was \$1.168 trillion, or 53% of the Canadian aggregate value of \$2.207 trillion.