



**Teranet–National Bank National Composite House Price Index™  
February Report: The composite index above the pre-recession peak**

**TORONTO, ON – February 23, 2010** – Canadian home prices in December were up 5.2% from a year earlier, double the 12-month advance recorded in November, according to the Teranet–National Bank National Composite House Price Index™. December was the third consecutive month in which prices were up from a year earlier, after 10 consecutive months of 12-month deflation. The turnaround is due to eight straight monthly increases in the countrywide index. December's robust 1.2% monthly gain pushed the composite index above the pre-recession peak, that is, to a new record.

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.