



**Teranet–National Bank National Composite House Price Index™  
June Report: Monthly price rise of 0.8% in April**

**TORONTO, ON – June 28, 2010** – Canadian home prices in April were up 12.9% from a year earlier, according to the Teranet–National Bank National Composite House Price Index™. This acceleration from 12-month rises of 7.5% in January, 9.9% in February and 11.6% in March is attributable to the deflation that was still in progress 12 months earlier. Since April was the anniversary of the index bottom, this base effect has now run its course. The 12-month gain of the composite index in April was strongly influenced by Toronto, up 17.0%, and Vancouver, up 15.6%. In the four other markets surveyed, the 12-month rise was less than 10%.

For the first time in five months, all six metropolitan areas surveyed showed prices up from the month before, and for the first time in eight months, all six monthly gains exceeded 0.5%. These results end a three-month run of deceleration. The April monthly rise was 1.9% in Halifax, 1.1% in Montreal and Ottawa, 0.8% in Vancouver and Calgary and 0.6% in Toronto. For the composite index the rise was 0.8%, the strongest in four months. The string of 12 consecutive monthly increases was the longest since September 2006.

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.