



**Teranet–National Bank National Composite House Price Index™  
October Report: A second consecutive month of price rises in all survey markets**

**TORONTO, ON – October 27, 2010** – Canadian home prices in August were down 3.4% from their pre-correction peak of August 2008, 12 months earlier, according to the Teranet–National Bank National Composite House Price Index™. It was the ninth consecutive 12-month decline, but the 12-month decline has been diminishing steadily since it peaked at 6.9% in May. The reason is that August is the fourth straight month in which the index reading for Canada as a whole has been up from the month before. The August rise of 2.0% was particularly vigorous. It was the second month in a row in which prices were up from the month before in all six of the metropolitan markets represented in the index. This turnaround is consistent with an improvement in market conditions in the first half of 2009 – more homes have been selling 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.