



## **Teranet–National Bank National Composite House Price Index™ August Report: Monthly price rise of 1.5% in June**

**TORONTO, ON – August 24, 2010** – Canadian home prices in June were up 13.6% from a year earlier, according to the Teranet–National Bank National Composite House Price Index™. The 12-month gain, identical to that of May, was strongly influenced by Vancouver, up 16.3%, and Toronto, up 16.2%. In the other four markets surveyed, the 12-month rise ranged from 7.1% in Halifax to 12.0% in Ottawa. In Calgary it was 8.3% and in Montreal 8.7%.

June was the third consecutive month in which prices were up from the month before in all six metropolitan areas surveyed. The monthly rise of the composite index, 1.5%, was the largest since last August. The monthly rise was 2.7% in Ottawa, 2.4% in Toronto, 1.4% in Montreal, 1.3% in Halifax, 0.8% in Vancouver and 0.2% in Calgary. For the composite index it was the 14th straight monthly increase, the longest such run since October 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.