



**Teranet–National Bank National Composite House Price Index™  
December Report: Second consecutive monthly price decline in October**

**TORONTO, ON – December 29, 2010** – Canadian home prices in October were down 0.4% from the previous month, according to the Teranet–National Bank National Composite House Price Index™. This retreat followed a September monthly decline of 1.1% that ended a string of 16 consecutive increases in the composite index. Though prices were down in September in all six of the metropolitan markets surveyed, two cities showed a monthly rise in October – Halifax, 0.7%, and Vancouver, 0.1%. Vancouver's marginal gain followed three consecutive monthly declines. Montreal prices were flat from the month before. Prices were down 0.9% in Toronto, 0.3% in Ottawa and 1.0% in Calgary. For Calgary it was a third straight monthly decline.

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.