



Canada new housing prices rise 0.3% in May
Reuters · Thursday, Jul. 8, 2010

OTTAWA -- New home prices in Canada rose 0.3 percent in May for the third straight month, as expected, resulting in a 2.9 percent price gain in the year, Statistics Canada said on Thursday.

The prices, which do not include taxes, rose on a monthly basis in 14 of the 21 cities surveyed, were flat in three and declined in four. They increased most in Regina, Toronto and Oshawa.

May was the 11th straight month of new home price increases and the gain was in line with forecasts in a Reuters poll.

The housing only component of the new housing price index rose 0.4 percent on a monthly basis and 4.6 percent on the year. The land only component rose 0.2 percent and declined 0.3 percent, respectively.

Some economists had worried last year and earlier this year that Canada's housing market was overheating but recent data has suggested greater balance between supply and demand.

<http://www.nationalpost.com/Canada+housing+prices+rise/3250352/story.html>