



Canada home prices rise 0.4% in January

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OTTAWA -- Canadian home prices rose 0.4% between December and January, the same growth rate for the third consecutive month, according to a Statistics Canada report Thursday.

The index saw the biggest increases in St. John's at 1.7%, Winnipeg at 0.7%, and Toronto and Oshawa at 0.6%. Ottawa–Gatineau, Saskatoon and Calgary all registered 0.5% increases, according to the federal agency.

The largest monthly decrease in new housing prices was recorded in St. Catharines–Niagara, which fell by 0.4%. Home prices in Charlottetown fell 0.2% and in New Brunswick, Saint John, Fredericton and Moncton each registered a decline of 0.2%.

Nation-wide, home prices were up 0.1% on an annual basis in January, compared with a 0.9% decline in December 2009.

"This was the first year-over-year increase since December 2008, mostly as a result of price decreases in Western Canada that were less pronounced this January than in previous months," Statistics Canada said in the report.

Canwest News Service

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