

# Your Money

**PONTIAC** | ALL-NEW 2009 **VIBE**  
All Wheel Drive  
from **\$22,995**  
**McNAUGHT**  
PONTIAC • BUICK • CADILLAC • GMC  
CALL TOLL FREE 1-888-786-3811



**DOLLAR**  
82.28¢ US down 1.70¢ US

**S&P/TSX**  
8,793.33 down 291.85

**NASDAQ**  
1,538.79 down 32.80

**DOW**  
8,474.05 down 125.13

**NIKKEI**  
8,836.80 down 39.62

**GOLD (NYM)**  
\$820.30 down \$34.00

**OIL** light sweet crude  
\$37.59 down \$3.24

## New home prices up

But held steady near end of '08, StatsCan index for 'Peg shows

**EZRA GINSBURG**  
Sun Media

Winnipeg's new home prices held steady towards the end of 2008 but still rose significantly over a one-year period when compared with the national average, says a report released yesterday.

Statistics Canada's new housing price index shows Winnipeg enjoyed a 6.0% increase in the index from November 2007 to November 2008, the third highest year-to-year percentage change in Canada. St. John's, N.L., had the highest jump at a whopping 25.6%, followed by Regina at 21.7%.

"I think what we're seeing right now is the strength and stability of the Winnipeg market," said realtor **Jeff Stern** of RE/MAX performance realty. "The real estate market in metropolitan centres across Canada is flattening out, but in Winnipeg home buyers are still not being priced out of the water."

Nationally, the year-over-

year price index increase was 0.7%, which is less than the 1.5% increase recorded from October 2007 to October 2008, and the lowest increase since August 1999.

Stern said strong immigration to Winnipeg and a low unemployment rate have contributed to a strong new home market.

Winnipeg's new housing price index was unchanged from October to November 2008, placing the city about in the middle of the pack of the 21 urban centres surveyed in the report.

### Highest increase

St. John's had the highest increase during that time at 3.4%, while seven cities in Canada registered decreases. Aside from Winnipeg, six other cities experienced no change from October to November 2008, typical of a time of year in which less homes are purchased. The national average saw a decrease of 0.3%.

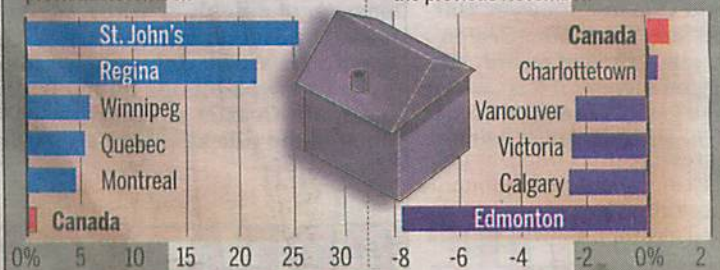
"It's too early to tell but from

### NEW HOUSING PRICE INDEX

The New Housing Price Index increased year-over-year by 0.7% in November, the smallest 12-month increase since August 1999.

**BIGGEST CHANGE:** Cities with the largest positive change since the previous November.

**SMALLEST CHANGE:** Cities with the smallest or negative change since the previous November.



Source: Statistics Canada

SUN MEDIA

my personal experience, in the last quarter of 2008 resale residential sales were still quite strong, with multiple offers across the board while new home sales were affected by building costs and lot values," said Stern.

"New home sales have definitely tightened up since last spring but we are still experiencing a strong demand for first-time and move-up buyers."

wpgsun.citydesk@sunmedia.ca