

Comparing MLS® Home Price Index* (MLS® HPI) and MLSLink® Housing Price Index

	MLS® Home Price Index (HPI)	MLSLink® Housing Price Index	Change
Age of data	2005 – present	1991 - 2011	-Index is recalibrated to be more accurate -New index: all indices = 100 in 2005 -Old index: all indices = 100 in 2001
Accuracy of data	-Benchmark definitions updated in 2011 -Index recalibrated in 2011	-Benchmark definitions updated in 2005 -Index recalibrated in 2005	-The most current data & property descriptions reflecting housing development changes since 2005
Type of data	-Housing Price Index -Benchmark prices	-Housing Price Index -Benchmark prices	-No change; therefore members will already be familiar with the terms HPI & Benchmark
Housing markets	Fraser Valley, Greater Vancouver, Calgary, Toronto, Montreal, provincial & national composites	Fraser Valley, Greater Vancouver	-Ability to compare how fast or slow home prices are changing across major Canadian markets
Housing sub-markets	Exact sub-areas as in MLXchange	Limited sub-areas (some were combined to ensure sufficient data for Index calculation; some were excluded)	-Detailed Index, % change in Index; and Benchmark prices for all sub-areas, many for the first time
Property type categories	One-storey detached Two-storey detached Townhouse Apartment Single family detached (composite of the one & two storey detached) All residential (composite of one-storey, two-storey, townhouse and apartment)	Detached Townhouse Apartment House with Acreage Residential combined	-Dividing single family detached into one & two storey categories creates a more accurate & stable Index -New single family detached composite outperforms previous detached version -House with Acreage specific data no longer reported separately