

NEW HOMES REGISTRY REPORT



Leading Housing Market Indicator for B.C.

Registered new homes data are a leading indicator of housing and economic¹ activity in British Columbia. The *Monthly New Homes Registry Report* provides information on registered new homes by building type, building size and location, and is intended for use by the residential construction industry, real estate community and researchers.

General Highlights

- In the first eight months of 2021, 36,056 new homes were registered² in B.C., including 8,754 single detached³ and 27,302 multi-unit homes⁴.
- So far in 2021, total home registrations² are up 73.2% from 2020. Registrations for multi-unit homes⁴ increased 84.1%, while registrations for single detached homes increased 46.3%³.
- In August, 5,003 new homes were registered² in B.C., a 93.3% increase compared with August 2020.
- Using a 12-month moving average⁵, there were 3,930 new registered homes² in August, a 5.4% increase from July for all registered new homes.
- Metro Vancouver accounted for 65.9% of all new homes registered² in August. Richmond (1,188), Burnaby (1,180) and Vancouver (424) were the top three cities in registered new homes this month.
- In August, there were more multi-unit homes than single detached homes in Esquimalt, Britannia Beach, Saanich, Langford, Richmond, Burnaby, Whistler, Parksville, Victoria, Nanaimo, Campbell River, Pemberton, Agassiz, Vancouver, North Vancouver*, New Westminster, Surrey, Kelowna, Maple Ridge and Coquitlam.
- So far in 2021, 8,211 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 29.2%.

Figure 1: Registered New Homes² by Building Type, 2002–2021 Year-to-Date

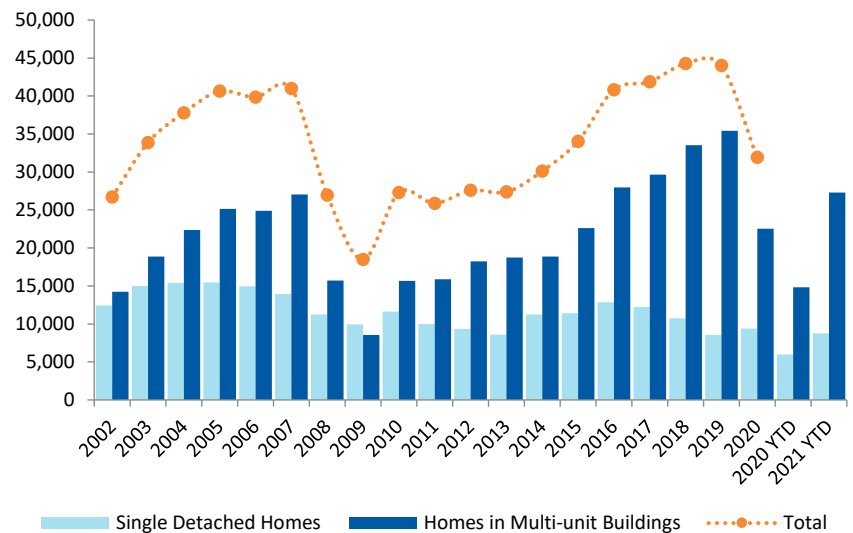
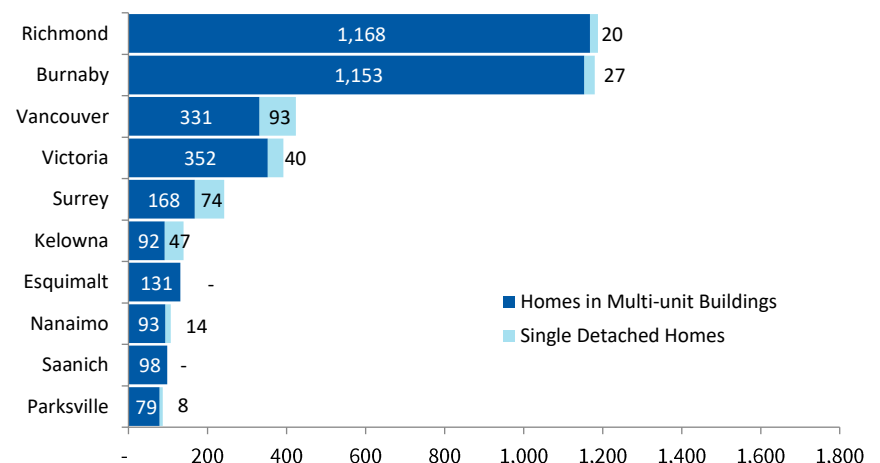
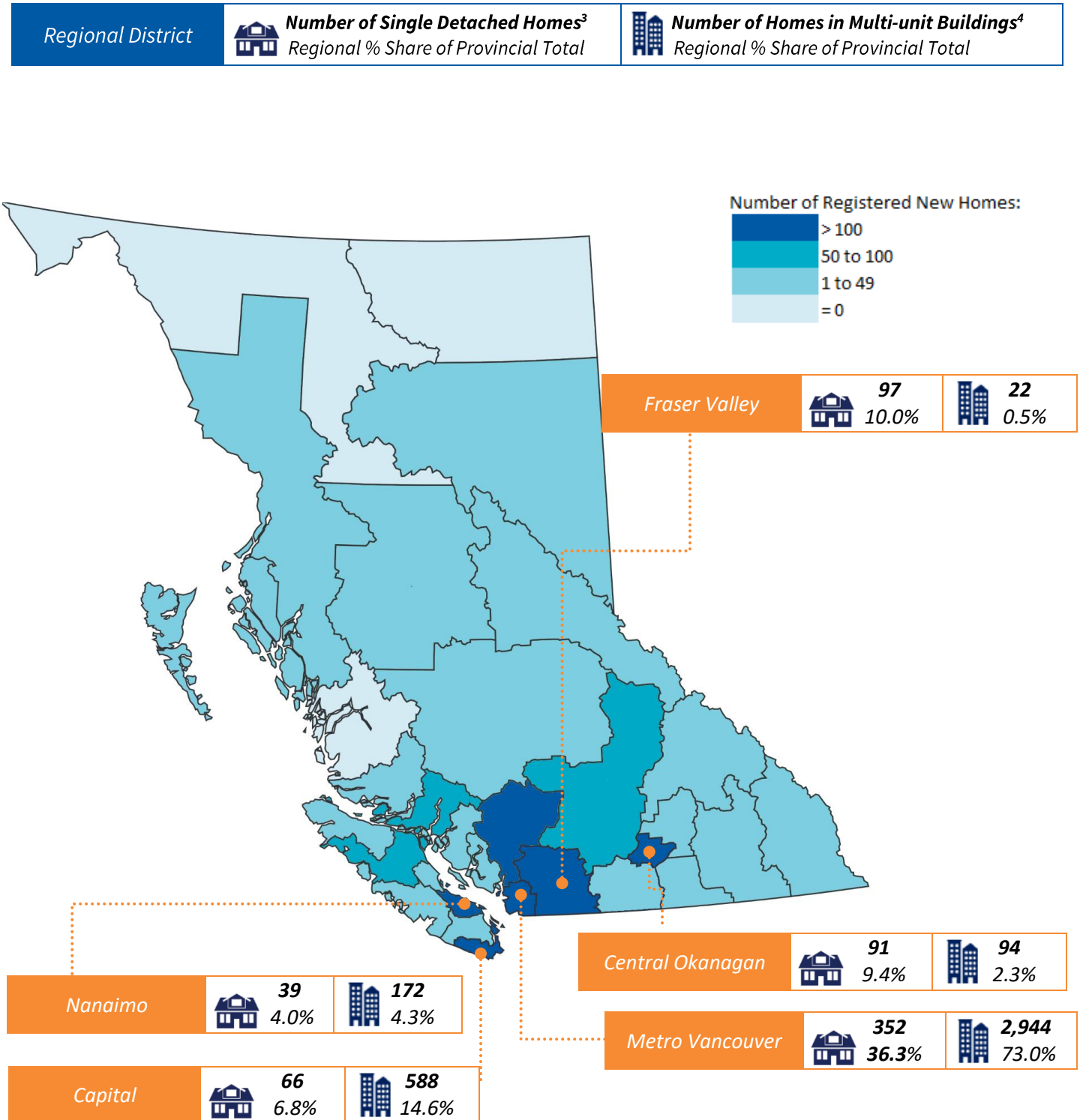


Figure 2: Registered New Homes² by Building Type and Selected City⁷, August 2021



* North Vancouver includes both District of North Vancouver and City of North Vancouver.

Figure 3: Registered New Homes² by Regional District⁸, August 2021



Single Detached Highlights

- In the first eight months of 2021, 8,754 new single detached homes were registered³ in B.C. Compared with the same period in 2020, single detached registrations increased 46.3%.
- In August, 969 single detached homes were registered³. Compared with August 2020, the number of single detached registrations increased 32.6%.
- Using a 12-month moving average⁵, there were 1,013 new single detached registered homes³ in August, trending at a 2.0% increase from July.
- Using a 36-month moving average⁵, there were 822 new single detached registered homes³ in August, which is a 0.4% increase from July.
- Vancouver (93), Surrey (74), and Chilliwack (48) had the largest number of single detached homes registered³ in August.

Figure 4: Registered Single Detached Homes³, August 2021

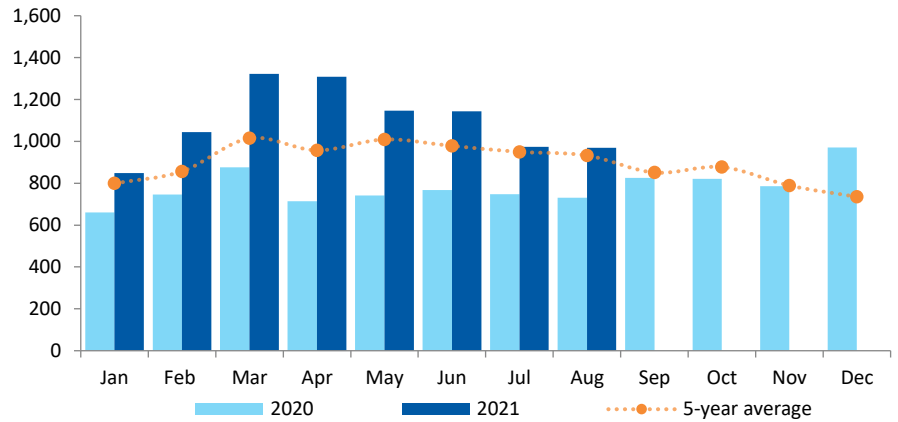


Figure 5: Registered Owner-built Homes⁹, 2002–2021 Year-to-Date

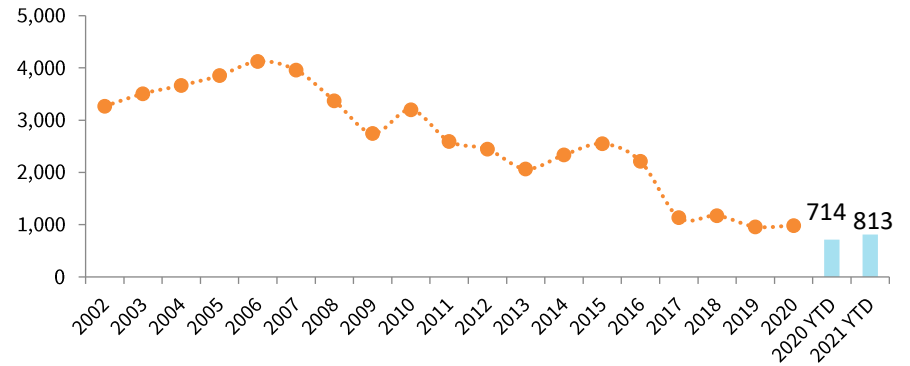


Figure 6: Registered Single Detached Homes³ by Selected City⁰ in Metro Vancouver, 2020-2021 Year-to-Date

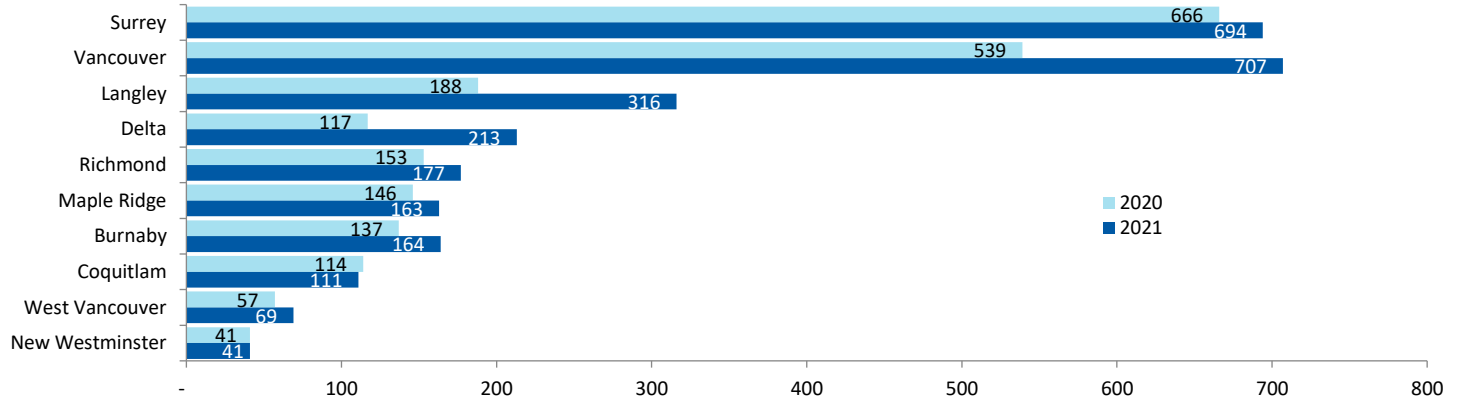
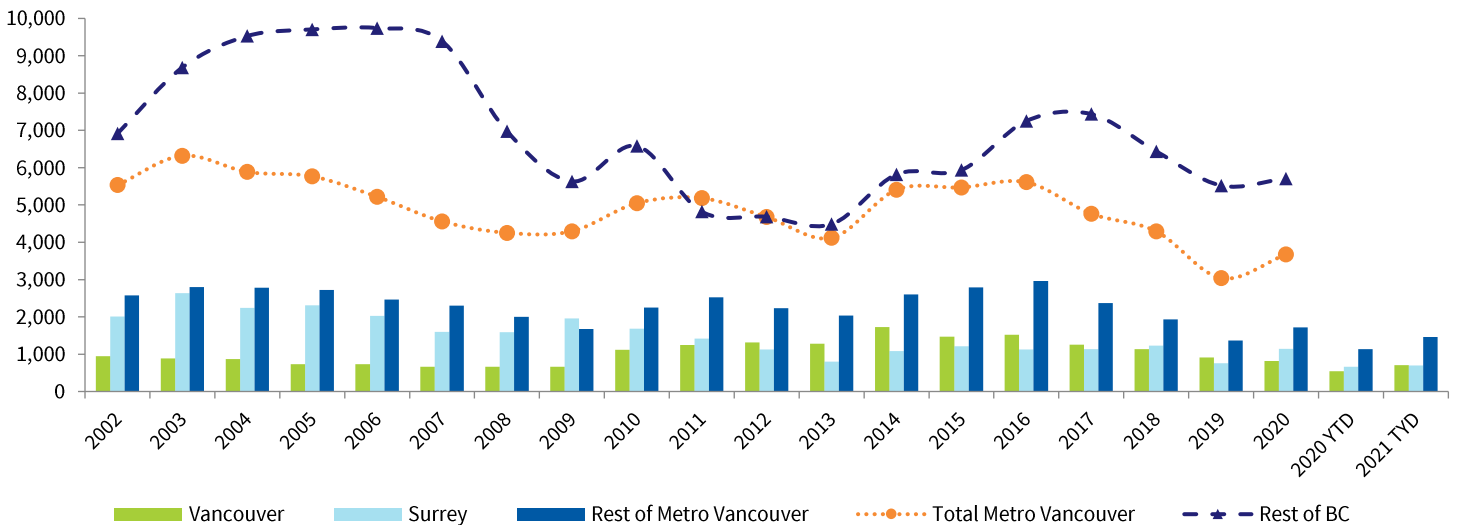


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2021 Year-to-Date



Enrolled Multi-unit Highlights

- In the first eight months of 2021, 19,091 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2020, multi-unit enrollments increased 125.2%.
- In August, 3,228 multi-unit homes were enrolled¹⁰. Compared with August 2020, the number of multi-unit enrollments increased 181.9%.
- Using a 12-month moving average⁵, there were 2,034 new multi-unit enrolled homes¹¹ in August, trending at a 9.3% increase from July.
- Using a 36-month moving average⁵, there were 1,795 new multi-unit enrolled homes¹¹ in August, which is a 1.8% increase from July.
- There were 191 new multi-unit buildings enrolled¹¹ in August. Most of these buildings were duplexes (52.9%) and quadplexes (15.2%). The largest building of 366 units was proposed to be built in Burnaby.
- In August, Burnaby (1,153), Richmond (1,089) and Vancouver (271) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, August 2021

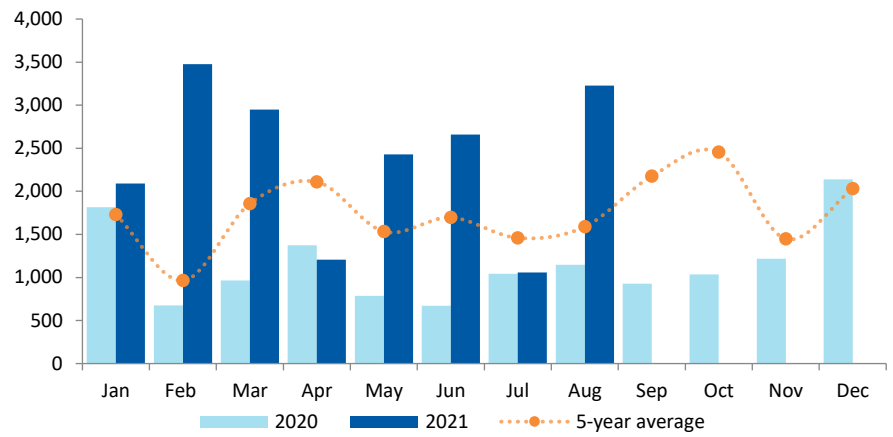


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², August 2021

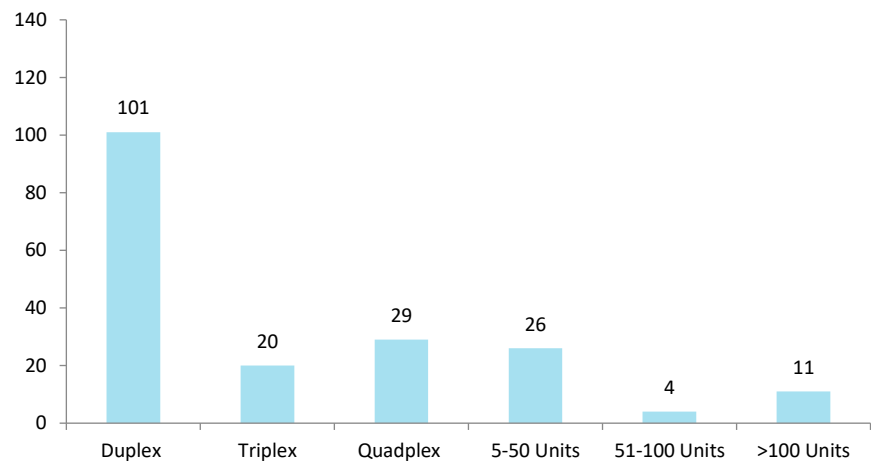
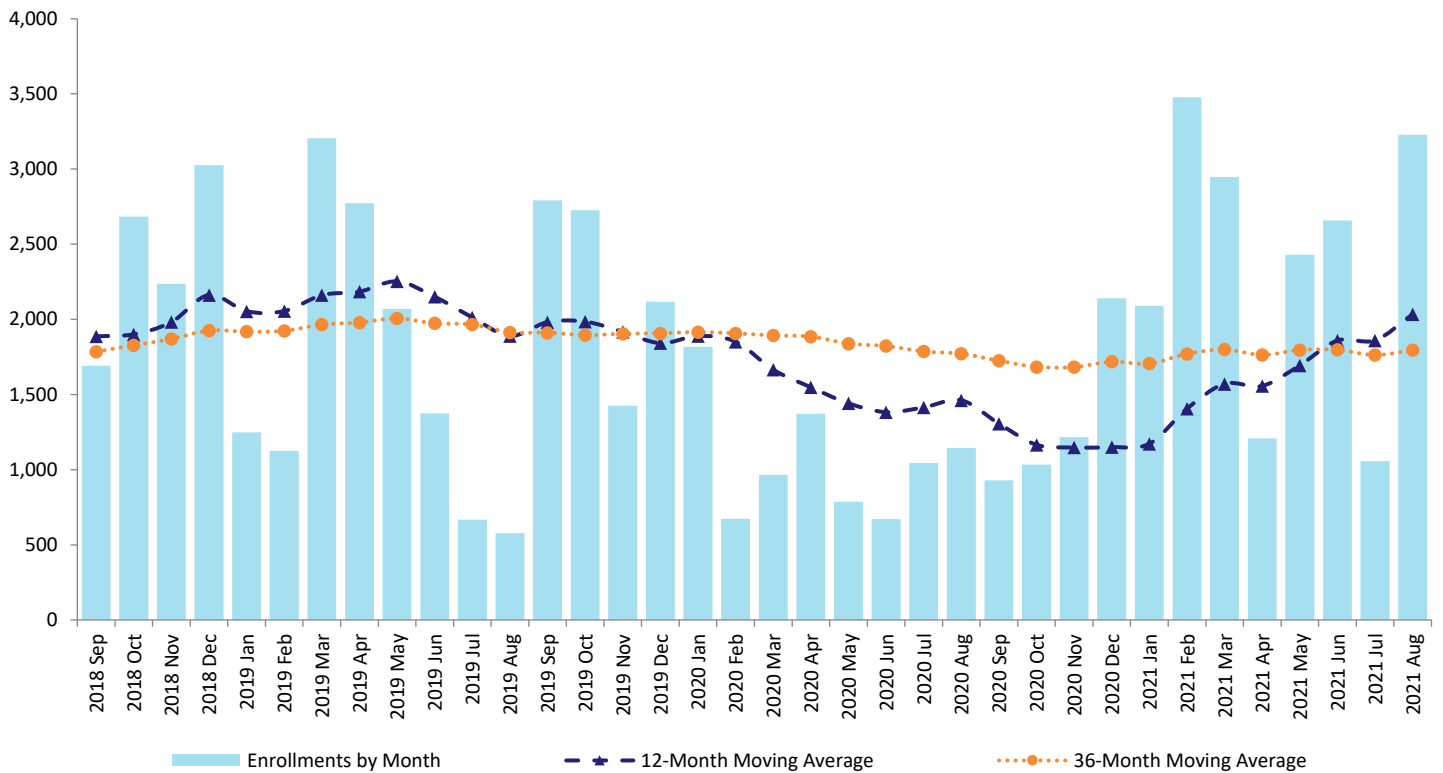


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, August 2021



Purpose-built Rental Highlights

- In the first eight months of 2021, 8,211 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 29.2%.
- So far in 2021, rental units⁶ represented 30.1% of all multi-unit registrations.
- This month 806 rental units were registered¹². Compared with August 2020, the number of rental units registered 13.2%.
- Using a 12-month moving average⁵, there were 883 rental units registered⁶ in August, trending at a 0.9% increase from July.
- Using a 36-month moving average⁵, there were 909 rental units registered⁶ in August, which is a 1.1% increase from July.
- There were 15 rental buildings registered⁶ in August. Most of these buildings were buildings of 51 to 100 units (40.0%) and buildings of Triplex (20.0%). The largest building of 152 units was proposed to be built in Victoria.
- In August, Victoria (345), Saanich (98) and Nanaimo (87) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, August 2021

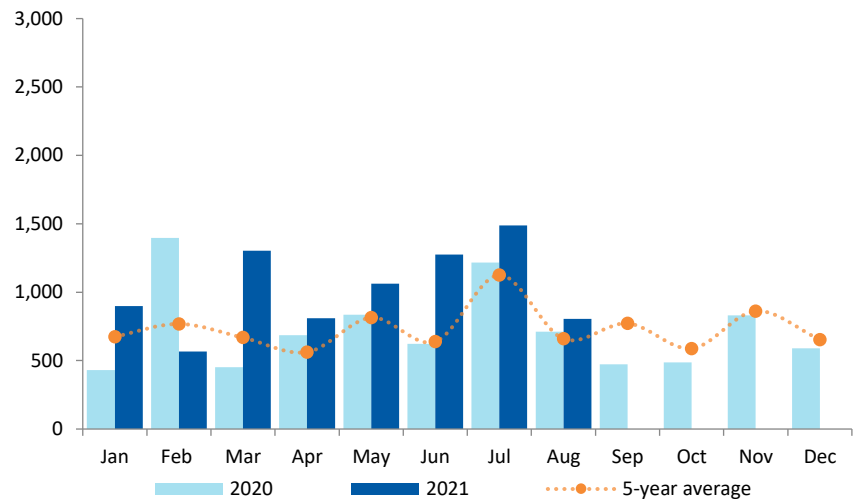


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², August 2021

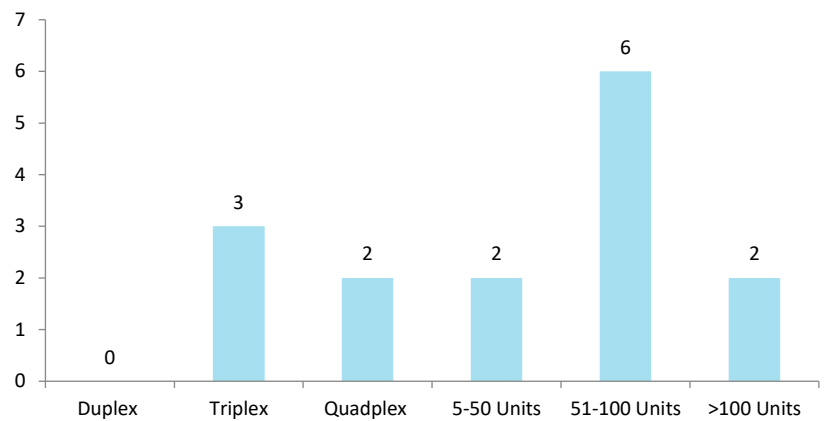
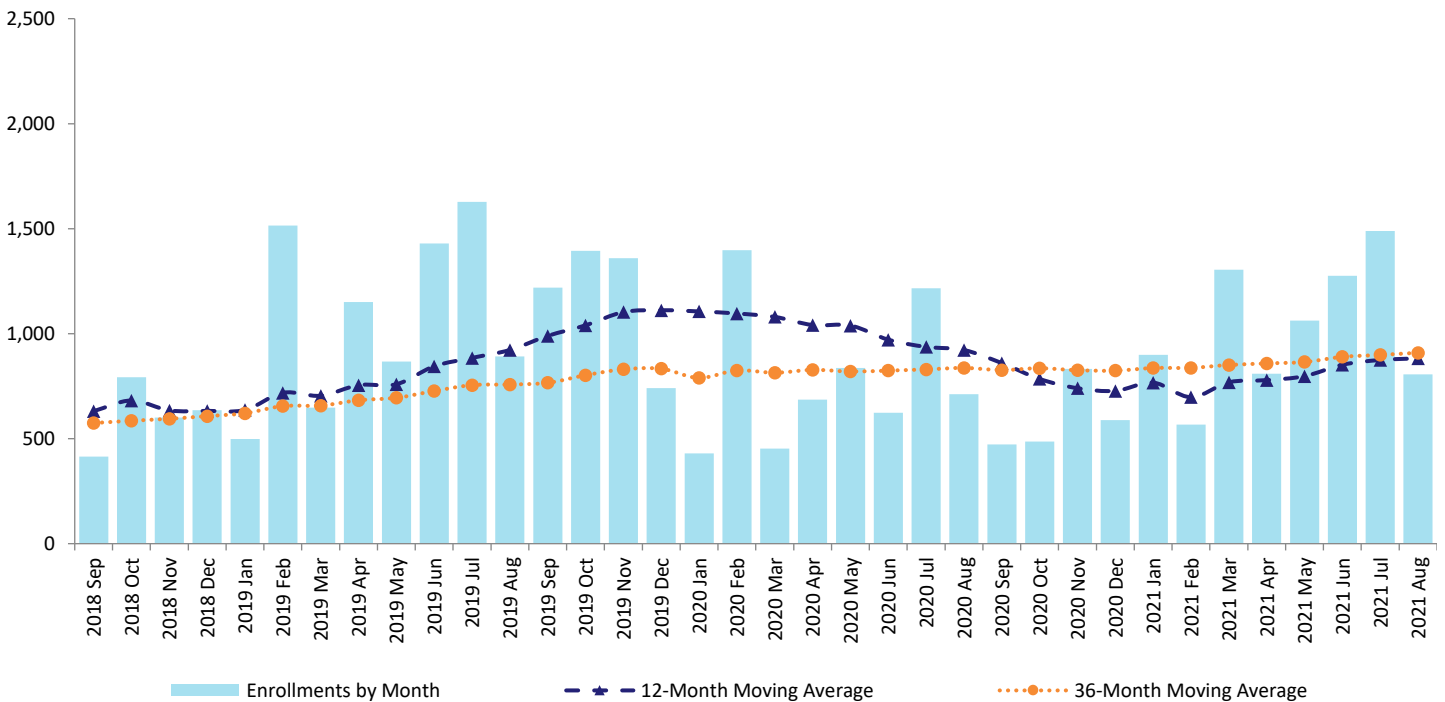


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, August 2021



Data Tables

Table 1: Registered New Homes², 2002 to 2021

Calendar Year	Registered New Single Detached Homes ³		Registered New Homes in Multi-unit Buildings ⁴	
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations ⁹	Homes in Multi-unit Buildings with Home Warranty Insurance ¹¹	Purpose-built Rental ⁶
2002	9,179	3,268	12,075	2,178
2003	11,498	3,508	16,338	2,539
2004	11,747	3,666	19,732	2,654
2005	11,619	3,854	23,211	1,945
2006	10,838	4,124	23,393	1,484
2007	9,996	3,959	25,334	1,688
2008	7,853	3,373	14,924	801
2009	7,176	2,749	6,787	1,783
2010	8,432	3,199	13,949	1,712
2011	7,408	2,596	14,498	1,371
2012	6,915	2,445	16,281	1,948
2013	6,537	2,067	15,803	2,951
2014	8,894	2,335	15,929	2,958
2015	8,856	2,549	17,899	4,736
2016	10,651	2,212	22,749	5,217
2017	11,063	1,137	20,613	9,058
2018	9,558	1,173	25,950	7,588
2019	7,601	960	22,100	13,339
2020	8,401	984	13,794	8,732
2020 YTD	5,270	714	8,476	6,353
2021 YTD	7,941	813	19,091	8,211

Table 2: Registered New Homes², 2020 to 2021 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2021	2020	5-year Average ¹³	2021	2020	5-year Average ¹³
Jan	849	660	799	2,988	2,247	2,317
Feb	1,044	746	856	4,044	2,071	1,825
Mar	1,322	876	1,014	4,251	1,418	2,511
Apr	1,308	714	957	2,016	2,058	2,877
May	1,146	741	1,009	3,492	1,623	2,201
Jun	1,143	768	978	3,932	1,295	2,257
Jul	973	748	950	2,545	2,260	2,272
Aug	969	731	933	4,034	1,857	2,227
Sep		825	851		1,400	3,301
Oct		821	877		1,520	3,113
Nov		785	789		2,048	2,220
Dec		970	735		2,729	2,707

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2020 to 2021, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2021	2020	2021	2020	2021	2020
Jan	2,089	1,817	899	430	2,988	2,247
Feb	3,477	674	567	1,397	4,044	2,071
Mar	2,947	965	1,304	453	4,251	1,418
Apr	1,207	1,372	809	686	2,016	2,058
May	2,430	787	1,062	836	3,492	1,623
Jun	2,657	672	1,275	623	3,932	1,295
Jul	1,056	1,044	1,489	1,216	2,545	2,260
Aug	3,228	1,145	806	712	4,034	1,857
Sep		928		472		1,400
Oct		1,034		486		1,520
Nov		1,216		832		2,048
Dec		2,140		589		2,729

Table 4: Registered New Homes² by Regional District, August 2021

Regional District	Registered New Single Detached Homes ³		Registered New Homes in Multi-unit Buildings ⁴		Total	
	Number of Homes	Regional % Share of Provincial Total	Number of Homes	Regional % Share of Provincial Total	Number of Homes	Regional % Share of Provincial Total
Alberni-Clayoquot	10	1.0%	0	0.0%	10	0.2%
Bulkley-Nechako	6	0.6%	0	0.0%	6	0.1%
Capital	66	6.8%	588	14.6%	654	13.1%
Cariboo	10	1.0%	0	0.0%	10	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	22	2.3%	5	0.1%	27	0.5%
Central Okanagan	91	9.4%	94	2.3%	185	3.7%
Columbia-Shuswap	26	2.7%	5	0.1%	31	0.6%
Comox Valley	28	2.9%	4	0.1%	32	0.6%
Cowichan Valley	19	2.0%	5	0.1%	24	0.5%
East Kootenay	36	3.7%	0	0.0%	36	0.7%
Fraser Valley	97	10.0%	22	0.5%	119	2.4%
Fraser-Fort George	10	1.0%	0	0.0%	10	0.2%
Kitimat-Stikine	5	0.5%	0	0.0%	5	0.1%
Kootenay-Boundary	6	0.6%	0	0.0%	6	0.1%
Metro Vancouver	352	36.3%	2,944	73.0%	3,296	65.9%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	39	4.0%	172	4.3%	211	4.2%
North Okanagan	20	2.1%	4	0.1%	24	0.5%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	27	2.8%	14	0.3%	41	0.8%
Peace River	2	0.2%	0	0.0%	2	0.0%
Powell River	5	0.5%	0	0.0%	5	0.1%
Skeena-Queen Charlotte	0	0.0%	2	0.0%	2	0.0%
Squamish-Lillooet	14	1.4%	96	2.4%	110	2.2%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	16	1.7%	66	1.6%	82	1.6%
Sunshine Coast	18	1.9%	0	0.0%	18	0.4%
Thompson-Nicola	43	4.4%	10	0.2%	53	1.1%
Total	969	100.0%	4,034	100.0%	5,003	100.0%

Background and Methodology

BC Housing is responsible for the administration of the *Homeowner Protection Act*, with a mandate to help bring about improvements in the quality of residential construction and increase consumer protection for buyers of new homes in British Columbia (B.C.). Under the Act, all new homes in the province must be registered with BC Housing. The registration of new homes in the public registry must occur prior to the issuance of building permits and housing starts. The new homes registry data measures residential construction activities at the beginning of a project before construction commences. Therefore, information in the Monthly New Homes Registry Report is a leading indicator of housing activity in B.C.

New home registration data is collected from Licensed Residential Builders and owner builders through the New Home Registration forms and Owner Builder Authorization applications. Over time, some minor adjustments may be made to the new home registration data as registrations are withdrawn or cancelled from home warranty insurance.

This report provides information on registered new homes by building type, building size, and building location. Figures for registered new homes include both multi-unit and single detached new homes enrolled with home warranty insurance, Owner Builder Authorizations, and, since the August 2016 report, purpose-built rental buildings that are exempt from home warranty insurance.

CSA-approved manufactured homes (modular homes, mobile homes and factory-built homes), floating homes, non-stratified hotels, motels, dormitories and care facilities are excluded from the definition of new home and are not reflected in the report.

Geographical terms in this publication are based on Statistics Canada's 2006 Census area. In February 2009, the regional district of Comox-Strathcona was replaced by two successor regional districts, Comox Valley and Strathcona.

Research

In collaboration with BC Housing, the Bank of Canada conducted a study to assess whether or not new home registration data can be used as a leading indicator for economic activity in B.C. Study findings reveal that quarterly increases in new registrations for single detached homes have statistically significant predictive content for growth in real Gross Domestic Product (GDP) over the next one to three quarters, providing stronger signals compared to housing starts and building permits over this forecast horizon. To view the report, go to the Staff Discussion Papers section on the Bank of Canada's [website](#).

End Notes

- ¹ Bank of Canada, 2016. New Housing Registrations as a Leading Indicator of the B.C. Economy. Details are available [here](#).
- ² Registered new homes includes: single detached and multi-unit homes enrolled in home warranty insurance, single detached homes constructed by an owner builder not covered by home warranty insurance, and purpose-built rental units that are exempt from home warranty insurance. Before August 2016, calculations of registered new homes in this report excluded purpose-built rental units.
- ³ Registered new single detached homes includes new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations issued by the Registrar.
- ⁴ Registered new homes in multi-unit buildings (two or more dwelling units) include new homes enrolled with home warranty insurance and new homes in purpose-built rental buildings with a home warranty insurance exemption. Before August 2016, calculations of registered new homes in multi-unit buildings in this report excluded purpose-built rental units.
- ⁵ The trend analysis with moving average is based on a twelve-month and 36-month simple moving average of the monthly new home registration data. Data are not seasonally adjusted.
- ⁶ Purpose-built rental refers to new rental homes in multi-unit buildings that qualify for exemption from home warranty insurance. These exempted homes must be constructed for rental purposes, including social housing, and have a restrictive covenant registered on title restricting the sale of any dwelling unit for a 10-year period. Rental homes with a covenant may however be captured under "enrolled new multi-unit homes" if the unit is voluntarily enrolled with home warranty insurance.
- ⁷ Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.
- ⁸ The five regional districts with the highest numbers of registered new homes in the reference month.
- ⁹ Owner-built homes refers to Owner Builder Authorizations issued by the Registrar. New homes built under an Owner Builder Authorization are exempt from licensing and home warranty insurance.
- ¹⁰ Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2019.
- ¹¹ Enrolled new multi-unit homes refers to new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance.
- ¹² Building size is measured by number of dwelling units, which is equivalent to new homes.
- ¹³ In this report, the five year average is the average of the most recently completed five years.

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Monthly New Home Registry Report