

# NEW HOMES REGISTRY REPORT



## Leading Housing Market Indicator for B.C.

Registered new homes data are a leading indicator of housing and economic<sup>1</sup> 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 2019, 43,523 new homes were registered<sup>2</sup> in B.C., which included 8,953 single detached<sup>3</sup> and 34,570 multi-unit homes<sup>4</sup>.
- In 2019, total home registrations<sup>2</sup> are down 4.5% from 2018. While registrations for multi-unit homes<sup>4</sup> decreased 0.1%, registrations for single detached homes decreased 18.4%<sup>3</sup>.
- In December, 3,427 new homes were registered<sup>2</sup> in B.C., a 23.4% decrease compared with December 2018.
- Using a 12-month moving average<sup>5</sup>, there were 3,627 new registered homes<sup>2</sup> in December, trending at a 2.3% decrease from November for all registered new homes.
- Metro Vancouver accounted for 71.9% of all new homes registered<sup>2</sup> in December. Surrey (755), Coquitlam (477) and Victoria (319) were the top three cities in registered new homes this month.
- In December, there were more multi-unit homes than single detached homes in Harrison Hot Spring, Penticton, Squamish, Port Coquitlam, Coquitlam, North Vancouver\*, West Vancouver, New Westminister, Delta\*, Lake Country, Burnaby, Surrey, Langford, Langley\*, Victoria, Kelowna and Vancouver.
- In 2019, 12,289 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with 2018, the number of registered rental units increased 64.2%.

Figure 1: Registered New Homes<sup>2</sup> by Building Type, 2002-2019

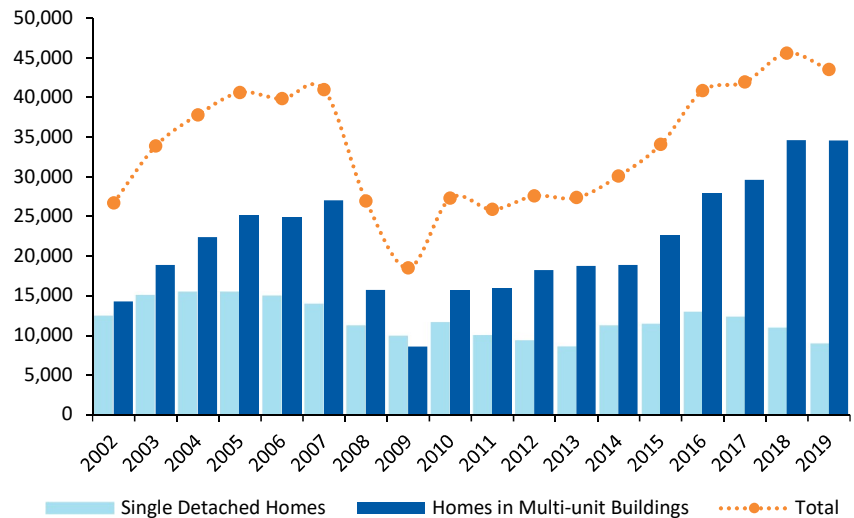
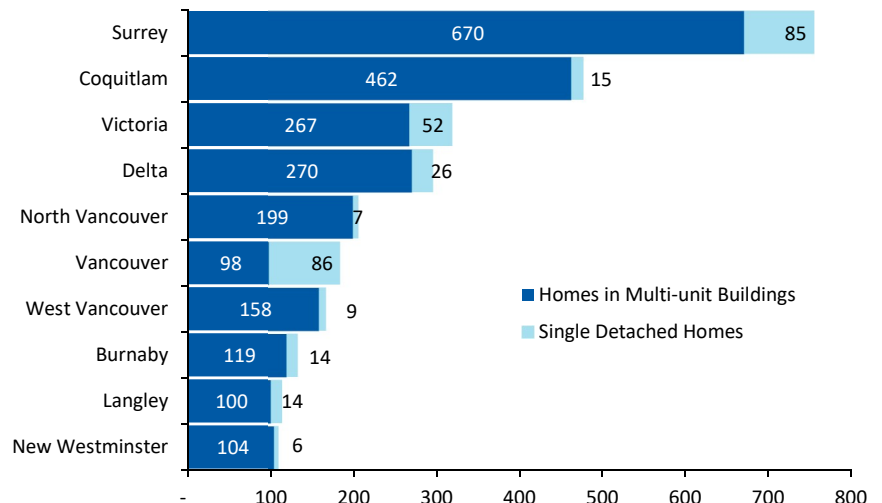
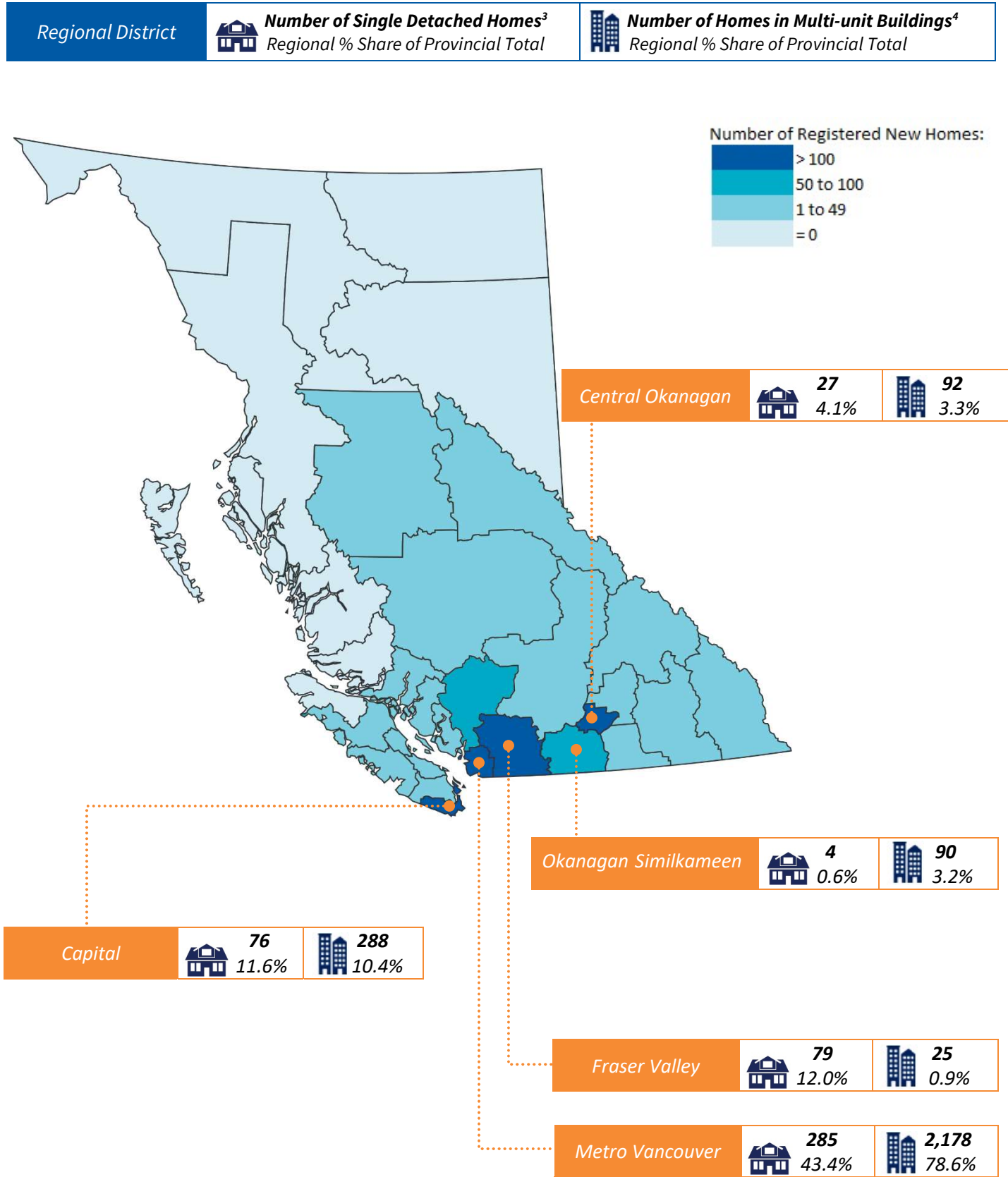


Figure 2: Registered New Homes<sup>2</sup> by Building Type and Selected City<sup>7</sup>, December 2019



\* North Vancouver includes the City of North Vancouver as well as the District of North Vancouver. Langley includes the City of Langley and the Township of Langley. Delta also includes multi-units on Tsawwassen First Nation Lands.

Figure 3: Registered New Homes<sup>2</sup> by Regional District<sup>3</sup>, December 2019



## Single Detached Highlights

- In 2019, 8,953 new single detached homes were registered<sup>3</sup> in B.C. Compared with 2018, single detached registrations decreased 18.4%.
- In December, 657 single detached homes were registered<sup>3</sup>. Compared with December 2018, the number of single detached registrations increased 15.5%.
- Using a 12-month moving average<sup>5</sup>, there were 746 new single detached registered homes<sup>3</sup> in December, trending at a 1.0% increase from November.
- Using a 36-month moving average<sup>5</sup>, there were 896 new single detached registered homes<sup>3</sup> in December, trending at a 0.4% decrease from November.
- Vancouver (86), Surrey (85) and Victoria (52) had the largest number of single detached homes registered<sup>3</sup> in December.

Figure 4: Registered Single Detached Homes<sup>3</sup>, December 2019

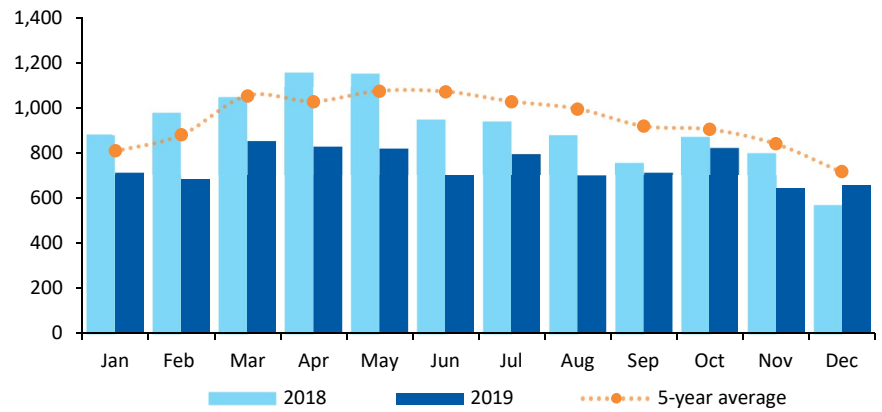


Figure 5: Registered Owner-built Homes<sup>9</sup>, 2002 -2019



Figure 6: Registered Single Detached Homes<sup>3</sup> by Selected City<sup>10</sup> in Metro Vancouver, 2018-2019

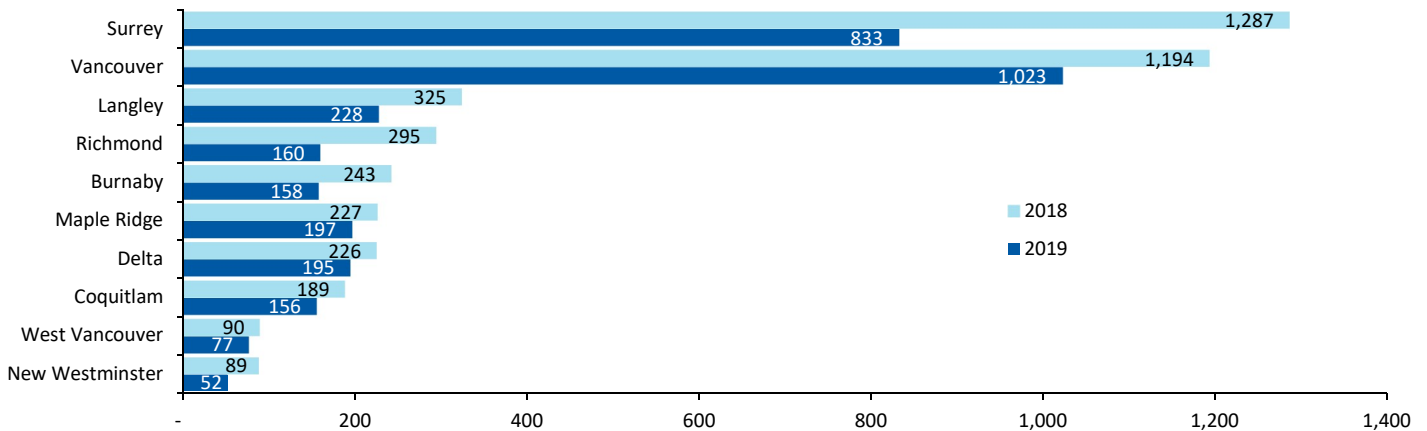
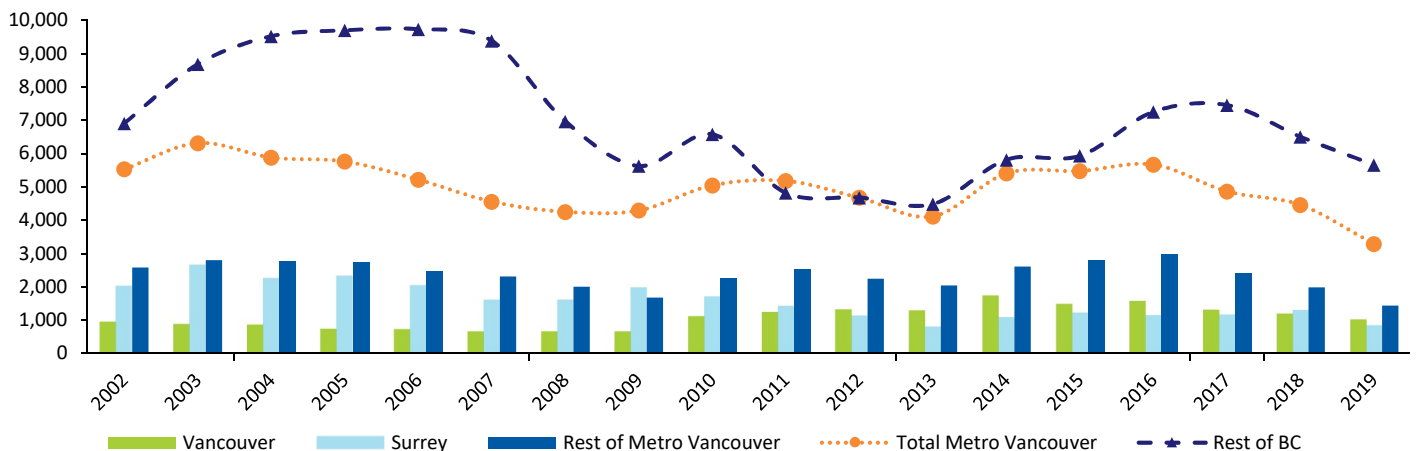


Figure 7: Registered Single Detached Homes<sup>3</sup> in Metro Vancouver, 2002-2019



## Enrolled Multi-unit Highlights

- In 2019, 22,281 new multi-unit homes were enrolled<sup>11</sup> in B.C. Compared with 2018, multi-unit enrollments decreased 17.9%.
- In December, 2,118 multi-unit homes were enrolled<sup>11</sup>. Compared with December 2018, the number of multi-unit enrollments decreased 35.2%.
- Using a 12-month moving average<sup>5</sup>, there were 1,857 new multi-unit enrolled homes<sup>11</sup> in December, trending at a 4.9% decrease from November.
- Using a 36-month moving average<sup>5</sup>, there were 1,948 new multi-unit enrolled homes<sup>11</sup> in December, which is a 0.1% increase since November.
- There were 192 new multi-unit buildings enrolled<sup>11</sup> in December. Most of these buildings were duplexes (38.0%) and buildings of 5 to 50 units (31.8%). The largest building of 351 units was proposed to be built in Surrey.
- In December, Surrey (552), Coquitlam (492) and Delta\* (263) had the largest number of multi-unit enrolled homes<sup>11</sup> in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings<sup>11</sup>, December 2019

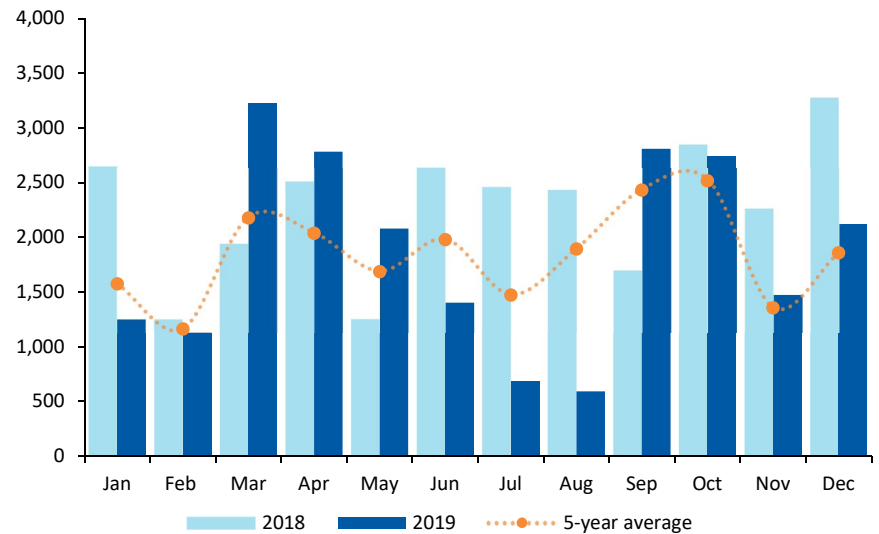


Figure 9: Enrolled Multi-unit Buildings<sup>11</sup> by Building Size<sup>12</sup>, December 2019

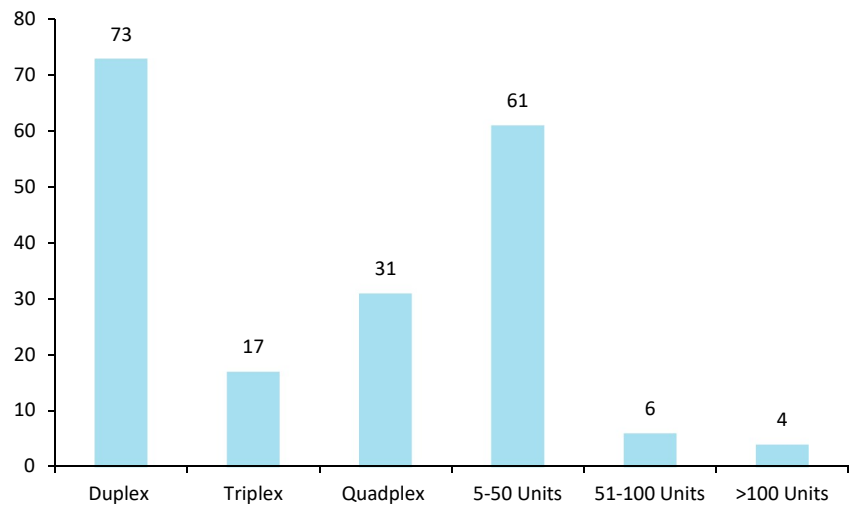
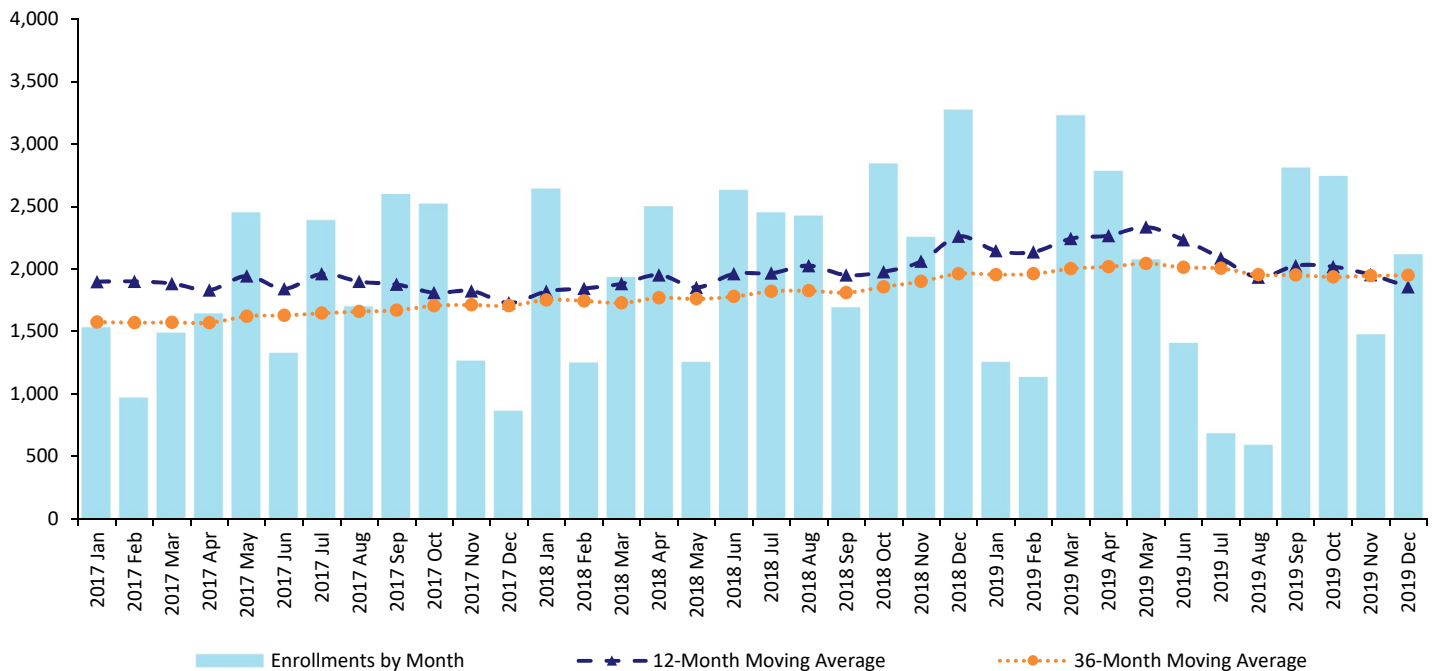


Figure 10: Enrolled Homes in Multi-unit Buildings<sup>11</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, December 2019



## Purpose-built Rental Highlights

- In 2019, 12,289 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with 2018, the number of registered rental units increased 64.2%.
- In 2019, rental units<sup>6</sup> represented 35.5% of all multi-unit registrations.
- In December, 652 rental units were registered<sup>6</sup>. Compared with December 2018, the number of rental units registered increased 2.7%.
- Using a 12-month moving average<sup>5</sup>, there were 1,024 rental units registered<sup>6</sup> in December, trending at a 0.1% increase from November.
- Using a 36-month moving average<sup>5</sup>, there were 796 rental units registered<sup>6</sup> in December, with no change from November.
- There were 8 rental buildings registered<sup>6</sup> in December. Most of these buildings had 51 to 100 units (50%) or 5 to 50 units (25%). The largest building of 118 units was proposed to be built in Surrey.
- In December, North Vancouver\* (191), Victoria (143) and Surrey (118) had the largest number of rental units registered<sup>6</sup> in B.C.

Figure 11: Purpose-built Rental Units<sup>6</sup>, December 2019

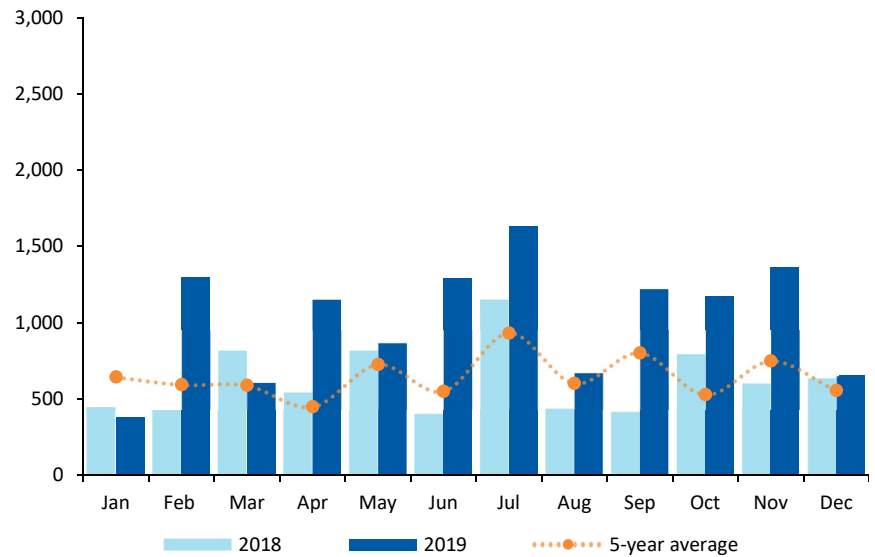


Figure 12: Purpose-built Rental Units<sup>6</sup> by Building Size<sup>12</sup>, December 2019

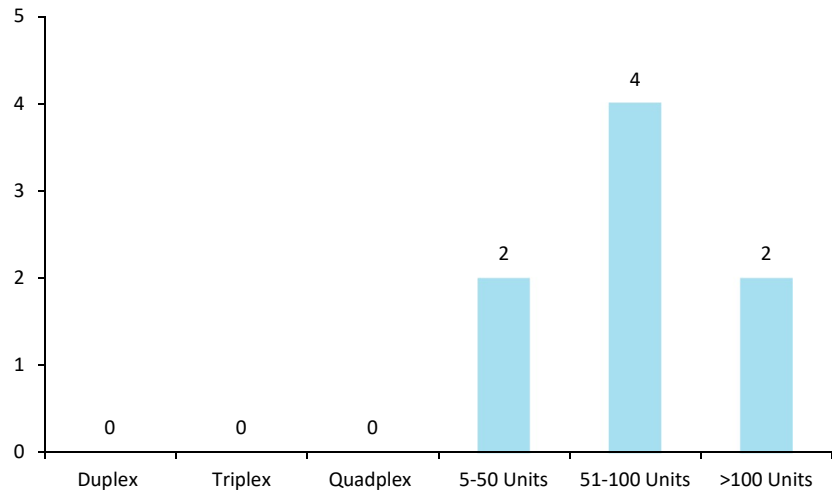
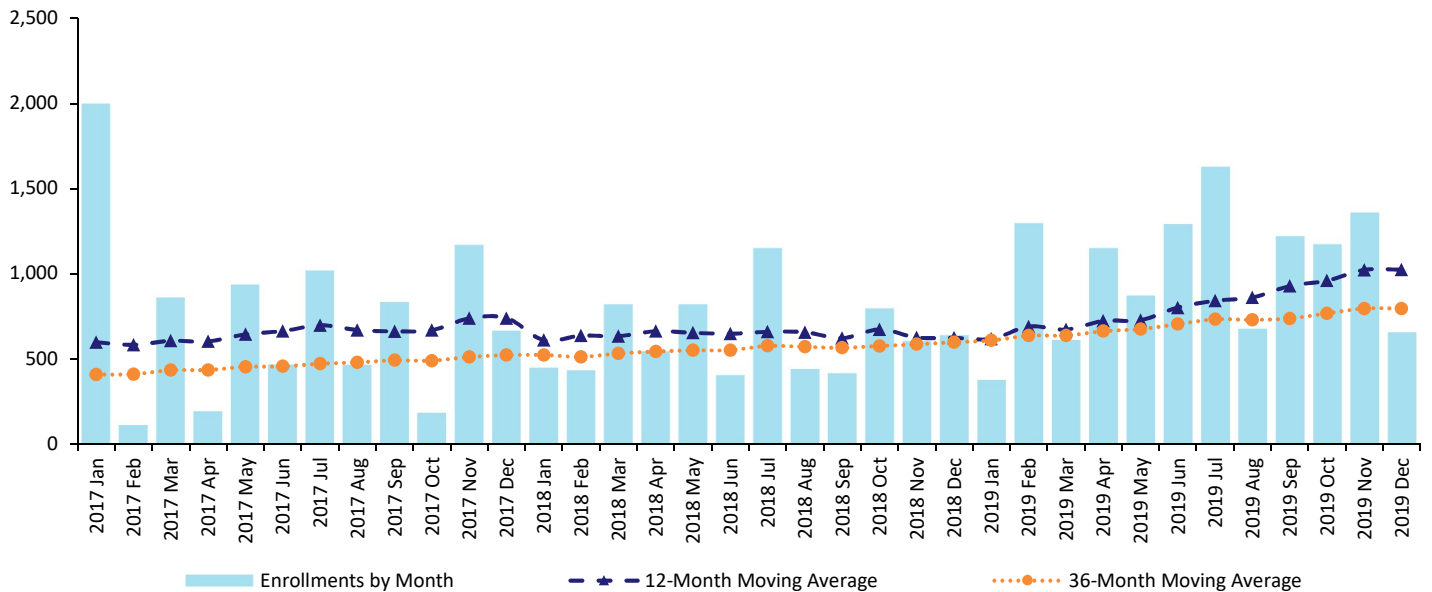


Figure 13: Purpose-built Rental Units<sup>6</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, December 2019



## Data Tables

**Table 1: Registered New Homes<sup>2</sup>, 2002 to 2019**

Calendar Year	Registered New Single Detached Homes <sup>3</sup>		Registered New Homes in Multi-unit Buildings <sup>4</sup>	
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations <sup>9</sup>	Homes in Multi-unit Buildings with Home Warranty Insurance <sup>11</sup>	Purpose-built Rental <sup>6</sup>
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	799
2009	7,176	2,749	6,787	1,783
2010	8,432	3,199	13,949	1,712
2011	7,410	2,596	14,500	1,371
2012	6,915	2,445	16,281	1,948
2013	6,537	2,067	15,803	2,951
2014	8,897	2,335	15,929	2,921
2015	8,868	2,549	17,905	4,736
2016	10,718	2,212	22,752	5,173
2017	11,192	1,136	20,727	8,871
2018	9,795	1,173	27,134	7,482
2019	7,993	960	22,281	12,289

**Table 2: Registered New Homes<sup>2</sup>, 2018 to 2019 and 5 year Average, Monthly**

Month	Registered New Single Detached Homes <sup>3</sup>			Registered New Homes in Multi-unit Buildings <sup>4</sup>		
	2019	2018	5-year Average <sup>13</sup>	2019	2018	5-year Average <sup>13</sup>
Jan	718	880	810	1,626	3,087	2,219
Feb	682	977	880	2,427	1,677	1,756
Mar	855	1,045	1,052	3,833	2,751	2,766
Apr	831	1,153	1,027	3,932	3,041	2,487
May	823	1,147	1,073	2,943	2,066	2,413
Jun	702	947	1,070	2,694	3,032	2,530
Jul	798	939	1,027	2,311	3,600	2,406
Aug	700	879	995	1,262	2,862	2,495
Sep	717	759	919	4,027	2,108	3,234
Oct	825	872	905	3,914	3,632	3,045
Nov	645	801	842	2,831	2,856	2,105
Dec	657	569	718	2,770	3,904	2,415

**Table 3: Registered New Homes in Multi unit Buildings<sup>4</sup>, 2018 to 2019, Monthly**

Month	Enrolled New Homes in Multi-unit Buildings <sup>11</sup>		Purpose-built Rental <sup>6</sup>		Registered New Homes in Multi-Unit Buildings <sup>4</sup>	
	2019	2018	2019	2018	2019	2018
Jan	1,252	2,641	374	446	1,626	3,087
Feb	1,130	1,247	1,297	430	2,427	1,677
Mar	3,226	1,935	607	816	3,833	2,751
Apr	2,782	2,499	1,150	542	3,932	3,041
May	2,076	1,250	867	816	2,943	2,066
Jun	1,403	2,630	1,291	402	2,694	3,032
Jul	683	2,450	1,628	1,150	2,311	3,600
Aug	590	2,424	672	438	1,262	2,862
Sep	2,808	1,694	1,219	414	4,027	2,108
Oct	2,741	2,840	1,173	792	3,914	3,632
Nov	1,472	2,255	1,359	601	2,831	2,856
Dec	2,118	3,269	652	635	2,770	3,904

**Table 4: Registered New Homes<sup>2</sup> by Regional District, December 2019**

Regional District	Registered New Single Detached Homes <sup>3</sup>		Registered New Homes in Multi-unit Buildings <sup>4</sup>		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	9	1.4%	0	0.0%	9	0.3%
Bulkley-Nechako	1	0.2%	0	0.0%	1	0.0%
Capital	76	11.6%	288	10.4%	364	10.6%
Cariboo	6	0.9%	0	0.0%	6	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	14	2.1%	0	0.0%	14	0.4%
Central Okanagan	27	4.1%	92	3.3%	119	3.5%
Columbia-Shuswap	11	1.7%	0	0.0%	11	0.3%
Comox Valley	16	2.4%	0	0.0%	16	0.5%
Cowichan Valley	18	2.7%	2	0.1%	20	0.6%
East Kootenay	14	2.1%	0	0.0%	14	0.4%
Fraser Valley	79	12.0%	25	0.9%	104	3.0%
Fraser-Fort George	5	0.8%	0	0.0%	5	0.1%
Kitimat-Stikine	0	0.0%	0	0.0%	0	0.0%
Kootenay-Boundary	2	0.3%	0	0.0%	2	0.1%
Metro Vancouver	285	43.4%	2,178	78.6%	2,463	71.9%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	39	5.9%	4	0.1%	43	1.3%
North Okanagan	9	1.4%	8	0.3%	17	0.5%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	4	0.6%	90	3.2%	94	2.7%
Peace River	0	0.0%	0	0.0%	0	0.0%
Powell River	3	0.5%	0	0.0%	3	0.1%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	5	0.8%	75	2.7%	80	2.3%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	9	1.4%	2	0.1%	11	0.3%
Sunshine Coast	7	1.1%	0	0.0%	7	0.2%
Thompson-Nicola	18	2.7%	6	0.2%	24	0.7%
<b>Total</b>	<b>657</b>	<b>100.0%</b>	<b>2,770</b>	<b>100.0%</b>	<b>3,427</b>	<b>100.0%</b>



## 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

<sup>1</sup> Bank of Canada, 2016. New Housing Registrations as a Leading Indicator of the B.C. Economy. Details are available [here](#).

<sup>2</sup> 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.

<sup>3</sup> Registered new single detached homes includes new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations issued by the Registrar.

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.

<sup>8</sup> The five regional districts with the highest numbers of registered new homes in the reference month.

<sup>9</sup> 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.

<sup>10</sup> Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2018.

<sup>11</sup> Enrolled new multi-unit homes refers to new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance.

<sup>12</sup> Building size is measured by number of dwelling units, which is equivalent to new homes.

<sup>13</sup> 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