

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 five months of 2021, 22,526 new homes were registered² in B.C., including 5,749 single detached³ and 16,777 multi-unit homes⁴.
- So far in 2021, total home registrations² are up 70.8% from 2020. Registrations for multi-unit homes⁴ increased 77.8%, while registrations for single detached homes increased 53.3%³.
- In May, 4,613 new homes were registered² in B.C., a 94.2% increase compared with May 2020.
- Using a 12-month moving average⁵, there were 3,447 new registered homes² in May, a 5.7% increase from April for all registered new homes.
- Metro Vancouver accounted for 69.4% of all new homes registered² in May. Burnaby (1,411), Surrey (812) and Coquitlam (280) were the top three cities in registered new homes this month.
- In May, there were more multi-unit homes than single detached homes in Sidney, View Royal, Pitt Meadows, Burnaby, Coquitlam, Rossland, Nakusp, Richmond, Surrey, Princeton, Osoyoos, Okanagan Falls, Kamloops, Langford, New Westminster, Nanaimo, Delta*, Abbotsford, Victoria, Vancouver, Salmon Arm and Courtenay.
- So far in 2021, 4,549 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 19.2%.

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

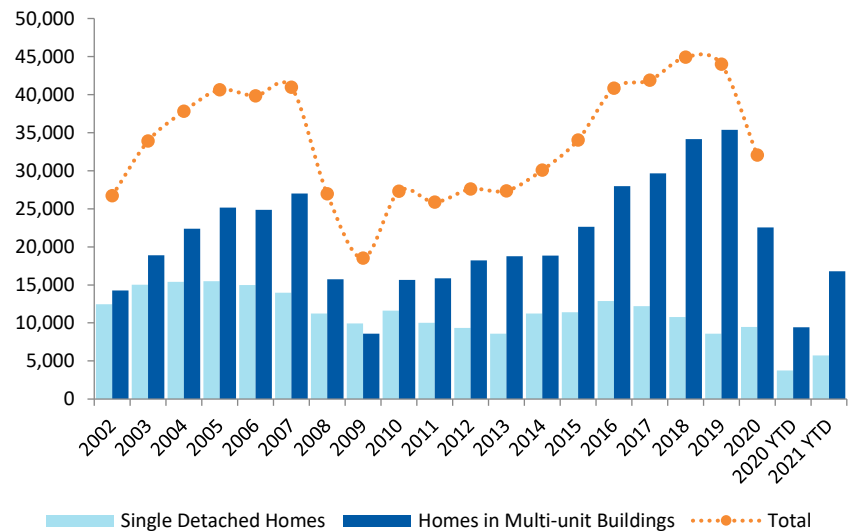
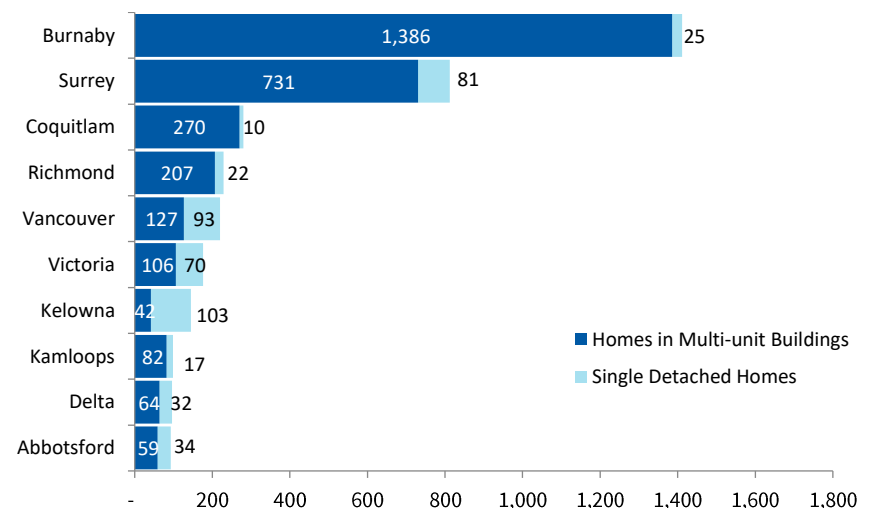
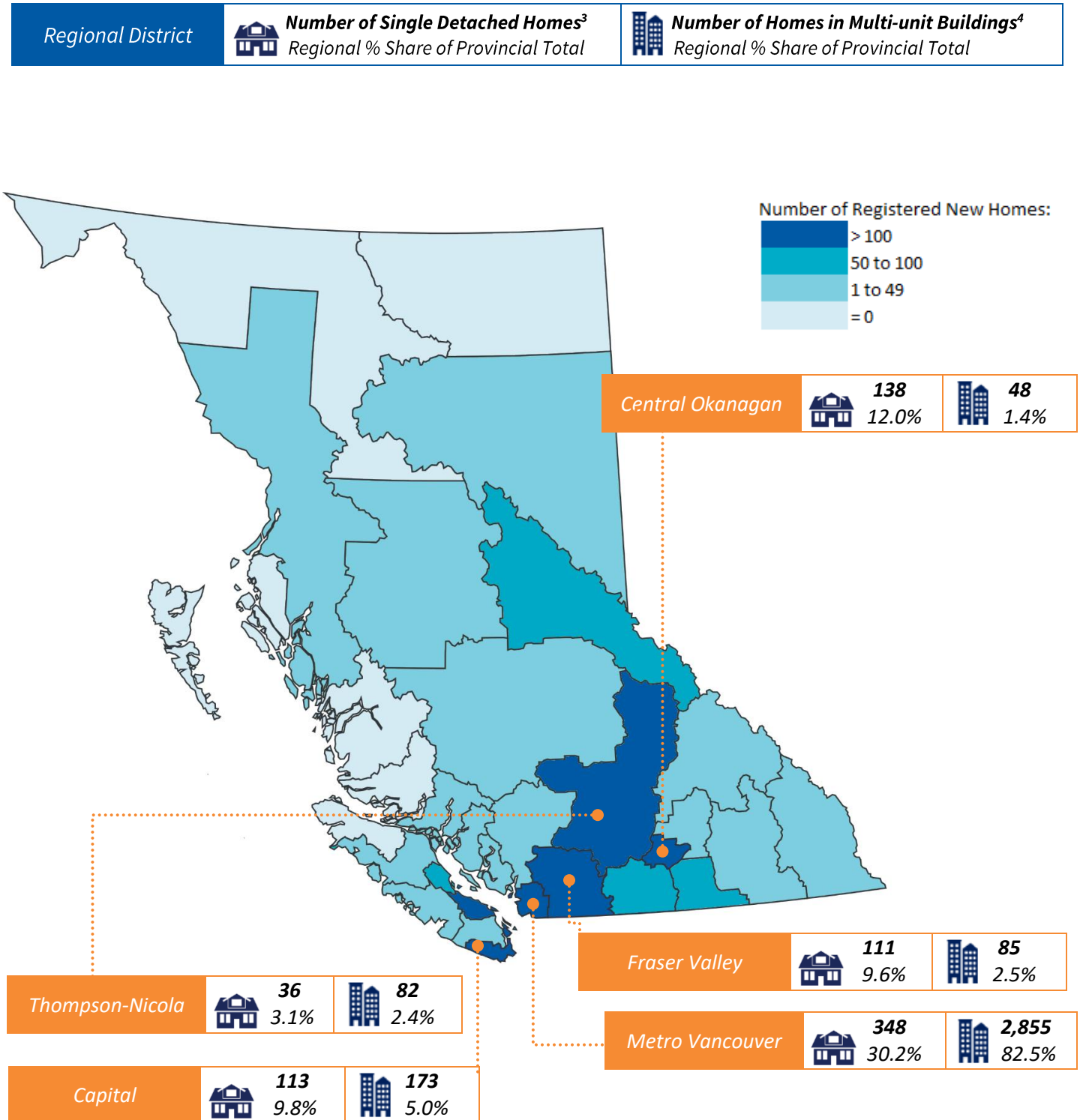


Figure 2: Registered New Homes² by Building Type and Selected City⁷, May 2021



* Delta includes units on Tsawwassen First Nation Lands.

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



Single Detached Highlights

- In the first five months of 2021, 5,749 new single detached homes were registered³ in B.C. Compared with the same period in 2020, single detached registrations increased 53.3%.
- In May, 1,153 single detached homes were registered³. Compared with May 2020, the number of single detached registrations increased 54.6%.
- Using a 12-month moving average⁵, there were 957 new single detached registered homes³ in May, trending at a 3.7% increase from April.
- Using a 36-month moving average⁵, there were 818 new single detached registered homes³ in May, which is a 0.1% increase from April.
- Kelowna (103), Vancouver (93) and Surrey (81) had the largest number of single detached homes registered³ in May.

Figure 4: Registered Single Detached Homes³, May 2021

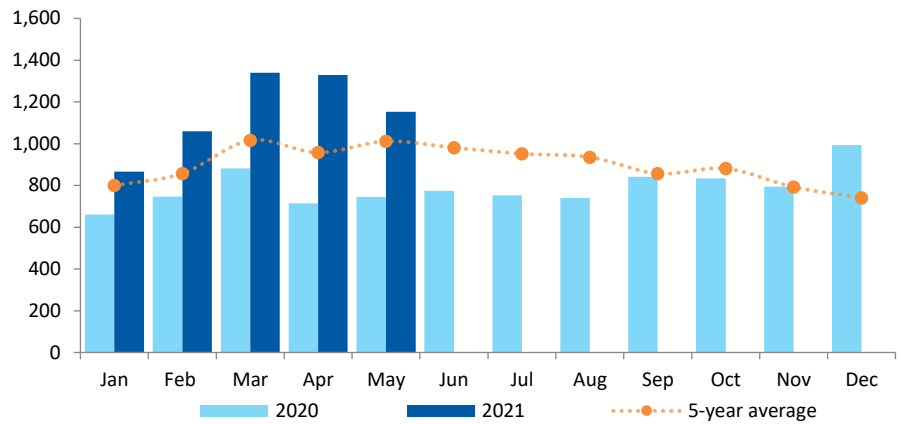


Figure 5: Registered Owner-built Homes⁹, 2002–2021 Year-to-Date

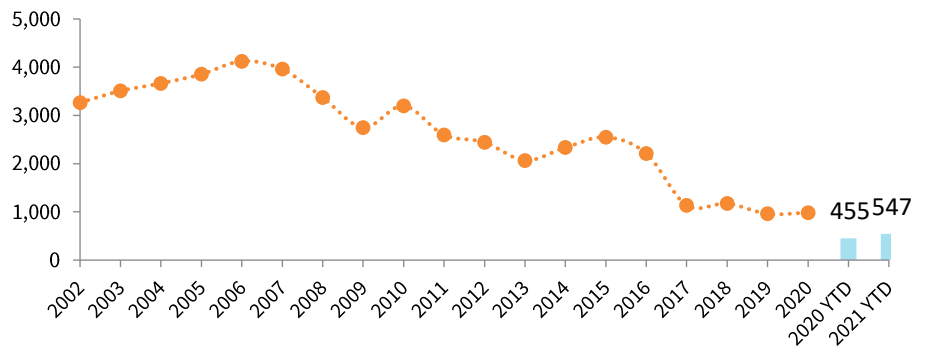


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2020-2021 Year-to-Date

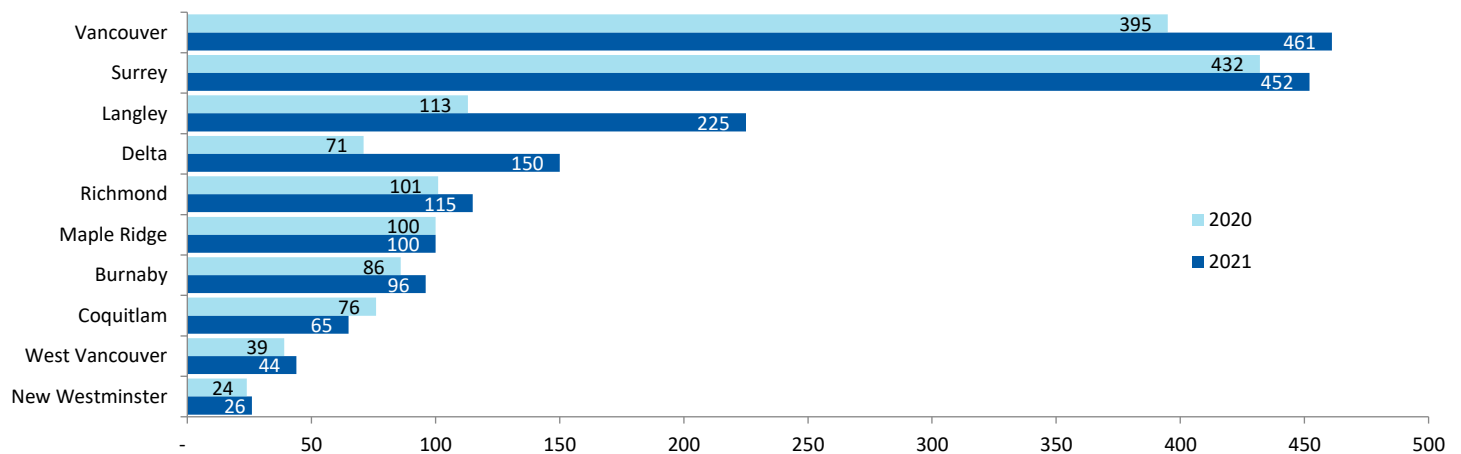
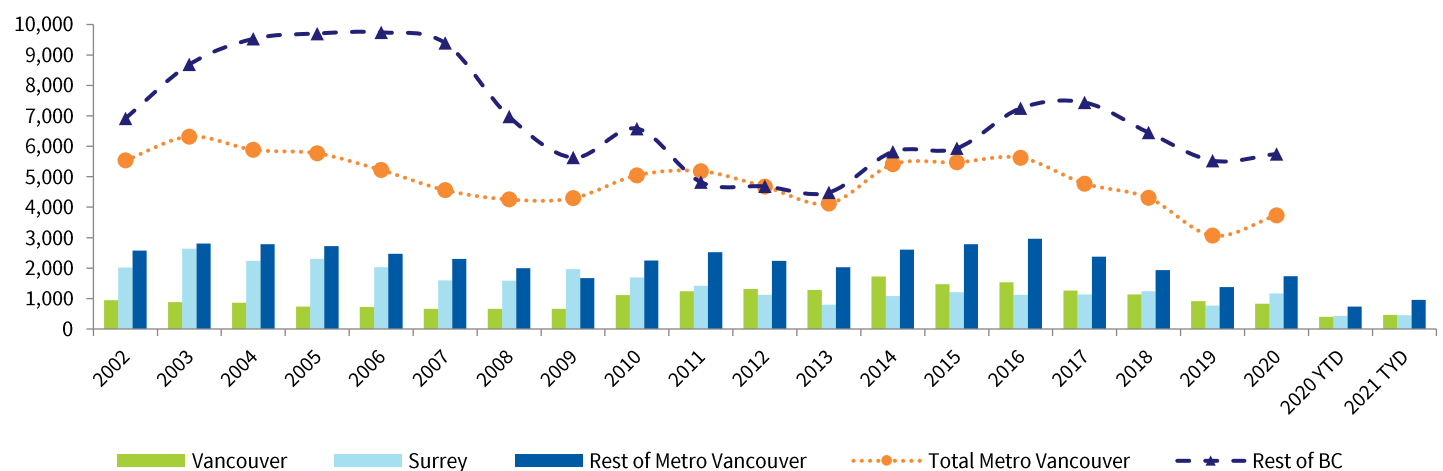


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2021 Year-to-Date



Enrolled Multi-unit Highlights

- In the first five months of 2021, 12,228 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2020, multi-unit enrollments increased 117.5%.
- In May, 2,430 multi-unit homes were enrolled¹⁰. Compared with May 2020, the number of multi-unit enrollments increased 206.4%.
- Using a 12-month moving average⁵, there were 1,702 new multi-unit enrolled homes¹¹ in May, trending at an 8.7% increase from April.
- Using a 36-month moving average⁵, there were 1,815 new multi-unit enrolled homes¹¹ in May, which is a 1.8% increase from April.
- There were 233 new multi-unit buildings enrolled¹¹ in May. Most of these buildings were duplexes (54.5%) and buildings of 5 to 50 units (21.9%). The largest building of 662 units was proposed to be built in Burnaby.
- In May, Burnaby (1,386), Surrey (339) and Vancouver (127) had the largest number of multi-unit enrolled homes¹¹ in B.C.

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

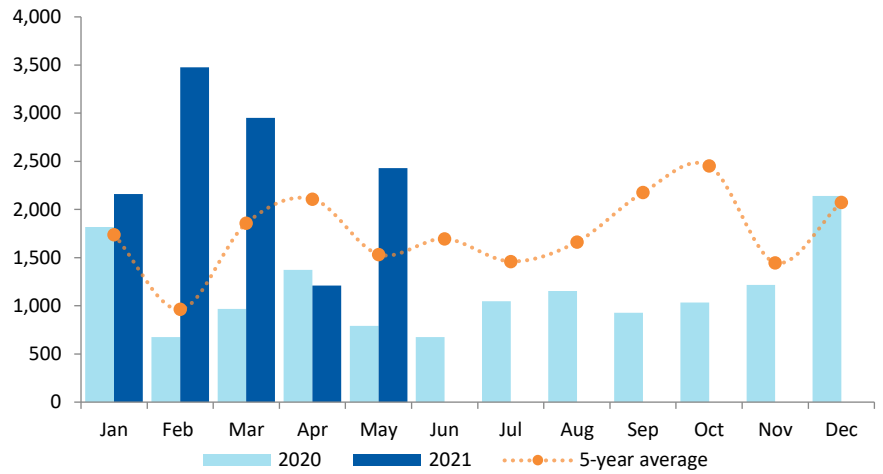


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², May 2021

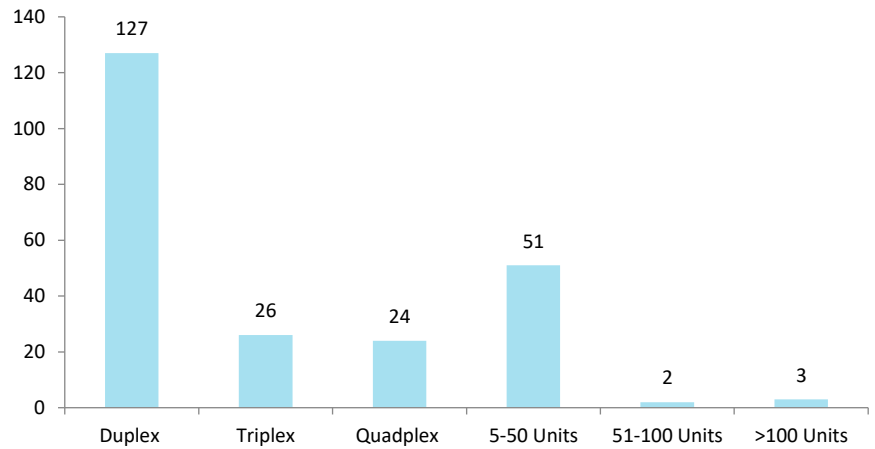
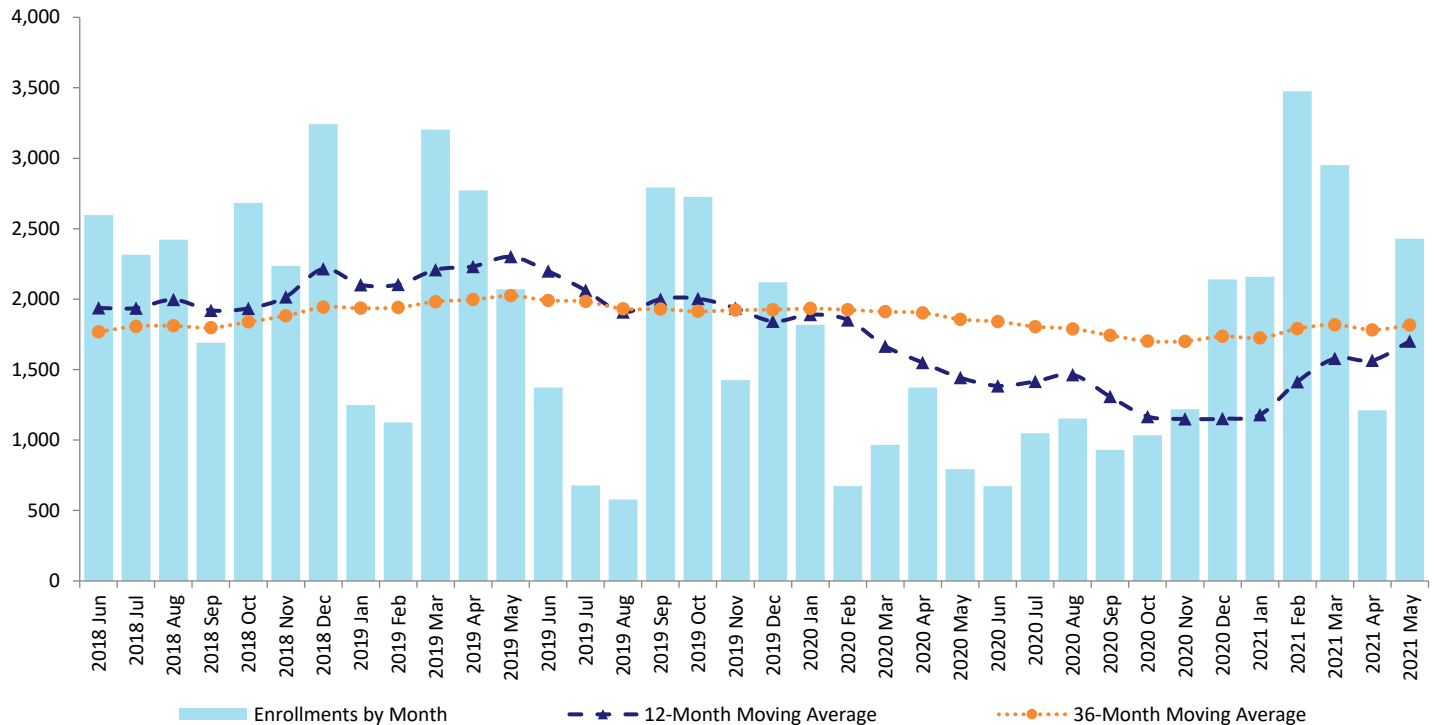


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, May 2021



Purpose-built Rental Highlights

- In the first five months of 2021, 4,549 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 19.2%.
- So far in 2021, rental units⁶ represented 27.1% of all multi-unit registrations.
- This month 1,030 rental units were registered¹². Compared with May 2020, the number of rental units registered increased 23.2%.
- Using a 12-month moving average⁵, there were 789 rental units registered⁶ in May, trending at a 2.1% increase from April.
- Using a 36-month moving average⁵, there were 861 rental units registered⁶ in May, which is a 0.7% increase from April.
- There were 9 rental buildings registered⁶ in May. Most of these buildings were buildings of 5 to 50 units (33.3%) and buildings of over 100 units (33.3%). The largest building of 392 units was proposed to be built in Surrey.
- In May, Surrey (392), Coquitlam (267) and Richmond (182) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, May 2021

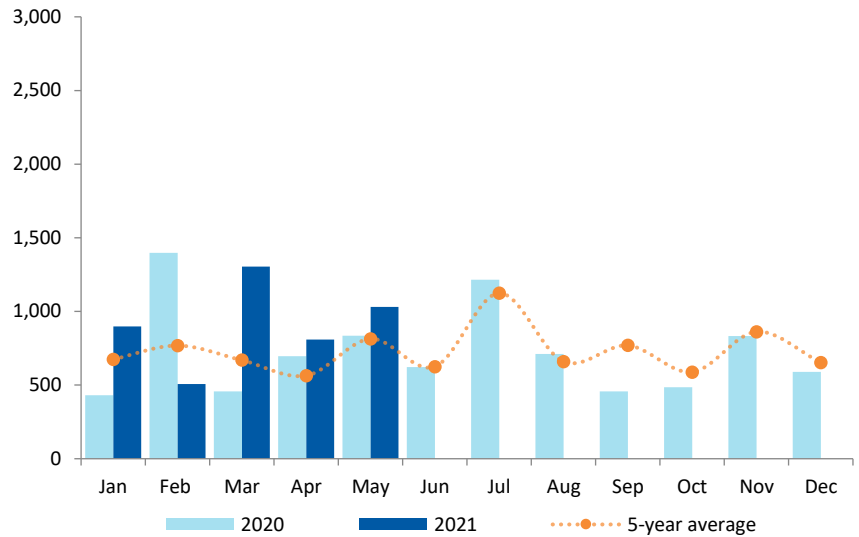


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², May 2021

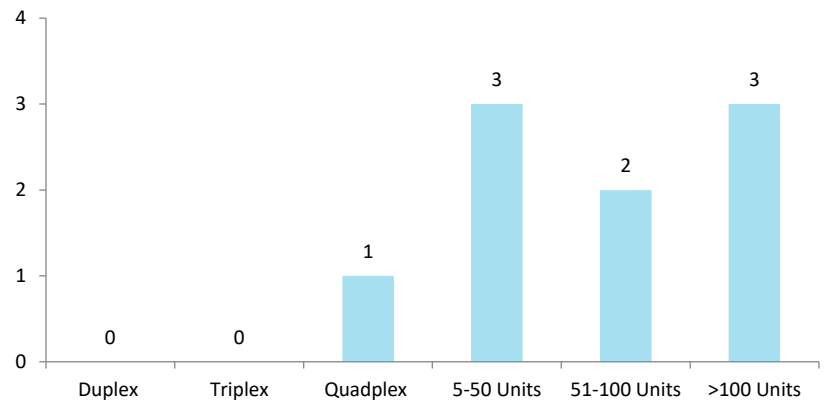
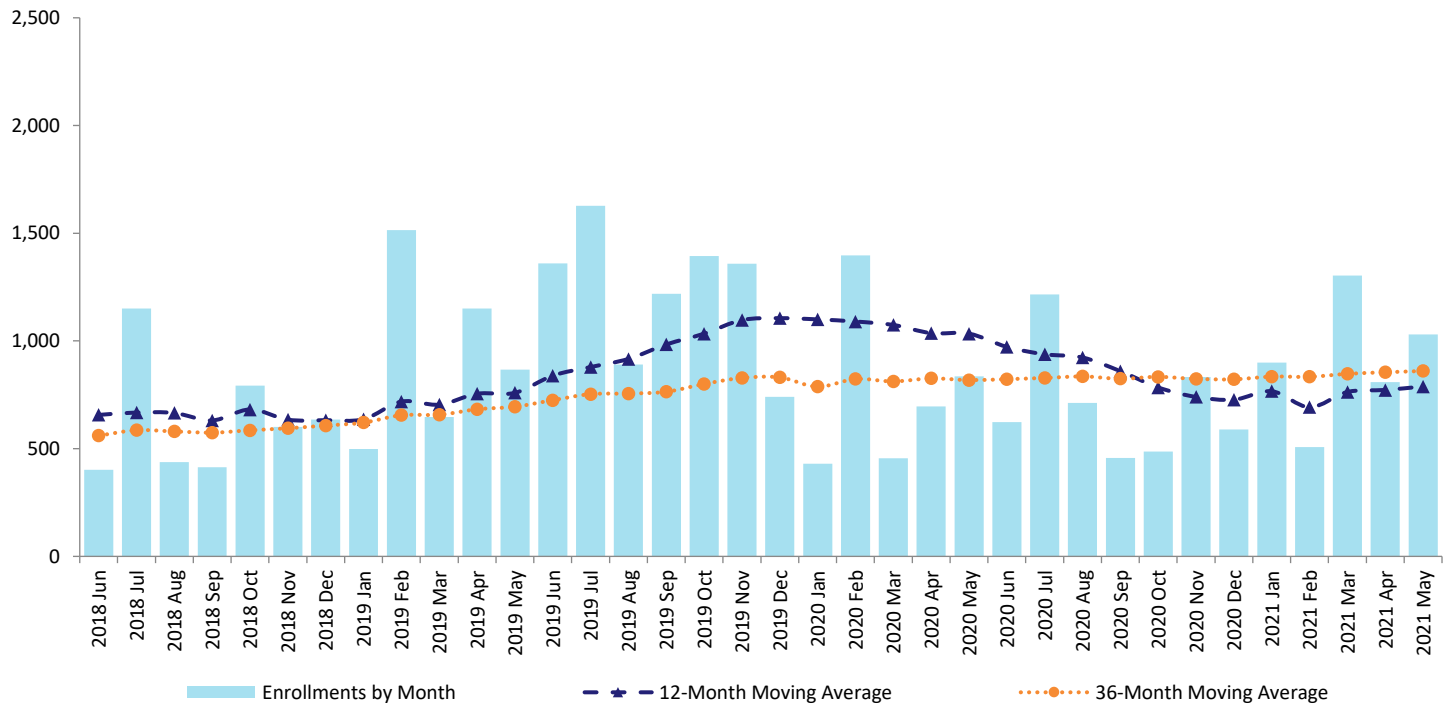


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, May 2021



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	7,410	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	2,921
2015	8,860	2,549	17,899	4,736
2016	10,661	2,212	22,749	5,217
2017	11,076	1,137	20,613	9,058
2018	9,585	1,173	26,576	7,588
2019	7,634	960	22,114	13,269
2020	8,498	984	13,819	8,730
2020 YTD	3,295	455	5,623	3,815
2021 YTD	5,202	547	12,228	4,549

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	867	661	800	3,058	2,247	2,413
Feb	1,060	747	857	3,984	2,071	1,731
Mar	1,340	882	1,016	4,255	1,423	2,526
Apr	1,329	714	958	2,020	2,068	2,673
May	1,153	746	1,012	3,460	1,629	2,348
Jun		775	981		1,297	2,321
Jul		753	952		2,264	2,586
Aug		741	936		1,865	2,322
Sep		842	857		1,386	2,946
Oct		834	881		1,520	3,043
Nov		794	792		2,050	2,310
Dec		993	741		2,729	2,729

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	2,159	1,817	899	430	3,058	2,247
Feb	3,477	674	507	1,397	3,984	2,071
Mar	2,951	967	1,304	456	4,255	1,423
Apr	1,211	1,372	809	696	2,020	2,068
May	2,430	793	1,030	836	3,460	1,629
Jun		674		623		1,297
Jul		1,048		1,216		2,264
Aug		1,153		712		1,865
Sep		929		457		1,386
Oct		1,034		486		1,520
Nov		1,218		832		2,050
Dec		2,140		589		2,729

Table 4: Registered New Homes² by Regional District, May 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	15	1.3%	4	0.1%	19	0.4%
Bulkley-Nechako	14	1.2%	0	0.0%	14	0.3%
Capital	113	9.8%	173	5.0%	286	6.2%
Cariboo	24	2.1%	0	0.0%	24	0.5%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	18	1.6%	18	0.5%	36	0.8%
Central Okanagan	138	12.0%	48	1.4%	186	4.0%
Columbia-Shuswap	33	2.9%	14	0.4%	47	1.0%
Comox Valley	30	2.6%	22	0.6%	52	1.1%
Cowichan Valley	39	3.4%	4	0.1%	43	0.9%
East Kootenay	49	4.2%	0	0.0%	49	1.1%
Fraser Valley	111	9.6%	85	2.5%	196	4.2%
Fraser-Fort George	20	1.7%	4	0.1%	24	0.5%
Kitimat-Stikine	4	0.3%	0	0.0%	4	0.1%
Kootenay-Boundary	11	1.0%	39	1.1%	50	1.1%
Metro Vancouver	348	30.2%	2,855	82.5%	3,203	69.4%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	42	3.6%	61	1.8%	103	2.2%
North Okanagan	24	2.1%	12	0.3%	36	0.8%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	24	2.1%	35	1.0%	59	1.3%
Peace River	4	0.3%	0	0.0%	4	0.1%
Powell River	4	0.3%	0	0.0%	4	0.1%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	23	2.0%	0	0.0%	23	0.5%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	8	0.7%	0	0.0%	8	0.2%
Sunshine Coast	21	1.8%	4	0.1%	25	0.5%
Thompson-Nicola	36	3.1%	82	2.4%	118	2.6%
Total	1,153	100.0%	3,460	100.0%	4,613	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