



# British Columbia's Monthly New Homes Registry Report

November 2017 Issue

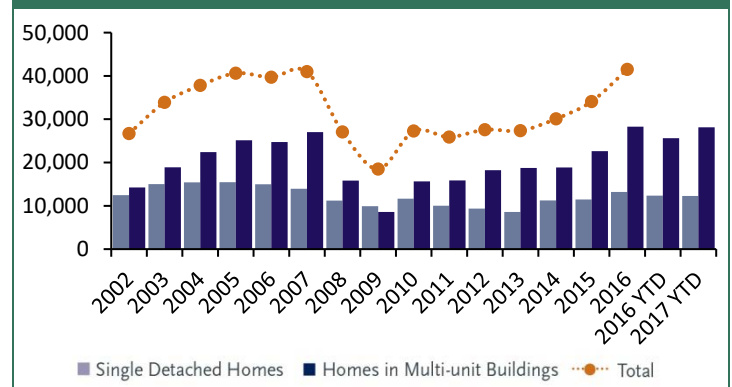
## LEADING HOUSING MARKET INDICATOR FOR BRITISH COLUMBIA

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.

### Highlights

- In the first eleven months of 2017, 40,416 new homes were registered<sup>2</sup> in BC, up 6.4% from the same period in 2016, driven by an increase in multi-unit homes (+9.8%)<sup>3</sup> despite a small decrease in single detached homes (-0.5%)<sup>4</sup>. Growth in multi-unit homes was driven by rental units, as multi-unit homes enrolled in home warranty insurance decreased (-5.5%).
- There were 3,358 registered new homes in November. Compared to November 2016, the number of registered new homes increased by 37.3%.
- Registered new homes in November included 958 single detached and 2,400 multi-unit homes. Single detached homes (-15.8%) and multi-unit homes (-10.7%) decreased between October and November.
- Using a trend analysis with moving averages<sup>5</sup>, there were 3,910 new registered homes in November, trending at a 0.1% increase from October for all new homes, including an increase of 2.7% in multi-unit homes<sup>3</sup> and a decrease of 6.1% in single detached homes.<sup>4</sup>
- Metro Vancouver accounted for 64.8% of all new homes registered in BC in November. Surrey (822), Vancouver (377), and North Vancouver\* (324) were the top three cities in registered new homes this month.
- The majority of homes in Pitt Meadows, Clearwater, Slokan, Fort St John, Langford, Terrace, Quesnel, Burnaby, North Vancouver, Langley, Penticton, Surrey, Kamloops, Squamish, Nanaimo, Campbell River, Richmond, Vernon, Victoria, Vancouver, and Maple Ridge were multi-units in November.
- Vancouver (158), Surrey (125) and Victoria (47) had the largest number of single detached homes in November.
- There were 189 proposed new multi-unit buildings<sup>3</sup> in the province in November. Most of these buildings were duplexes (45.0%) and buildings of 5 to 50 dwelling units (20.1%). The largest building of 286 dwelling units was proposed to be built in Burnaby.
- There were 1,117 homes in multi-unit rental buildings<sup>6</sup> registered in November, representing 46.5% of registered multi-unit homes. The number of rental units to date in 2017 increased by 81.6% relative to the same period in 2016.
- So far in 2017, Vancouver (1,961), Victoria (1,106), and Kelowna (921) had the largest number of rental units registered in BC. North Vancouver\*, Surrey, Langford, Langley\*, West Kelowna, Burnaby, Penticton, Nanaimo, Kamloops, White Rock, Chilliwack, Vernon, Campbell River, View Royal, Coquitlam, and Parksville all have over 50 rental units registered.

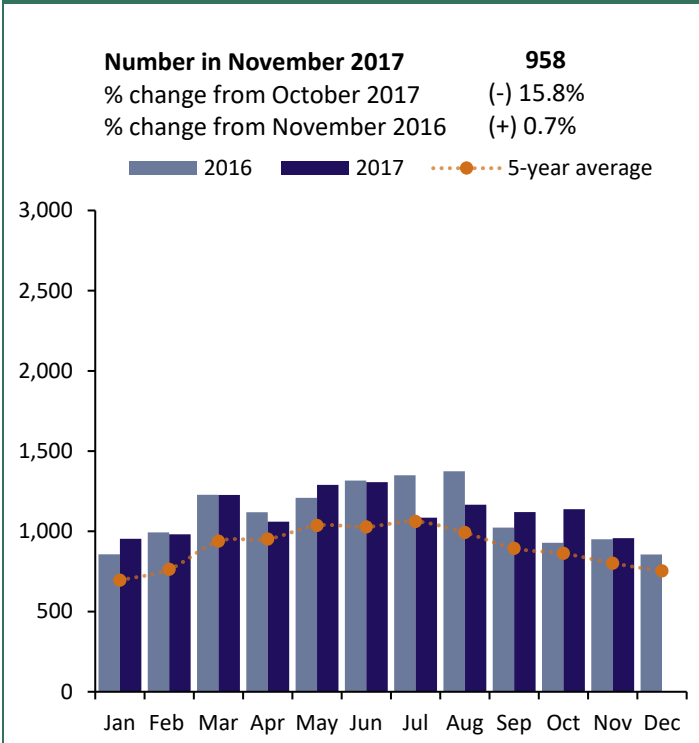
Figure 1: Registered New Homes<sup>2</sup> by Building Type, 2002 – 2017 Year-to-Date



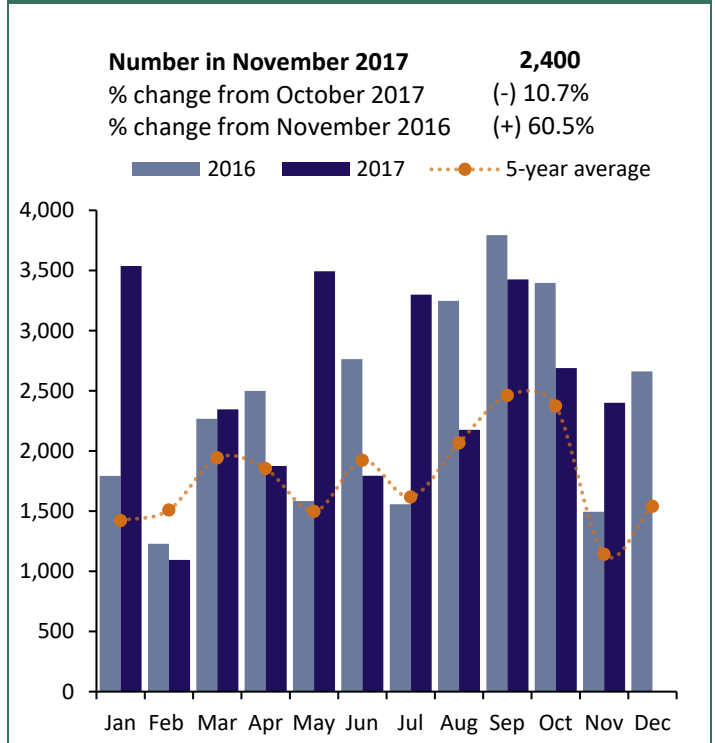
\* Langley includes the City of Langley and the Township of Langley, while North Vancouver includes the City of North Vancouver and the District of North Vancouver.

# British Columbia's Monthly New Homes Registry Report

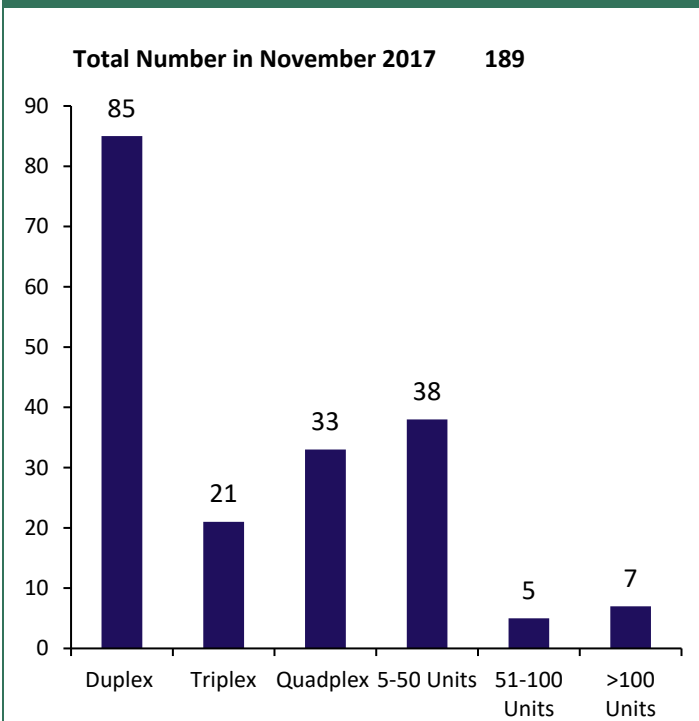
**Figure 2: Registered Single Detached Homes<sup>4</sup>,  
November 2017**



**Figure 3: Registered New Homes in Multi-unit  
Buildings<sup>3</sup>, November 2017**



**Figure 4: Registered Multi-unit Buildings<sup>3</sup>  
by Building Size<sup>7</sup>, November 2017**

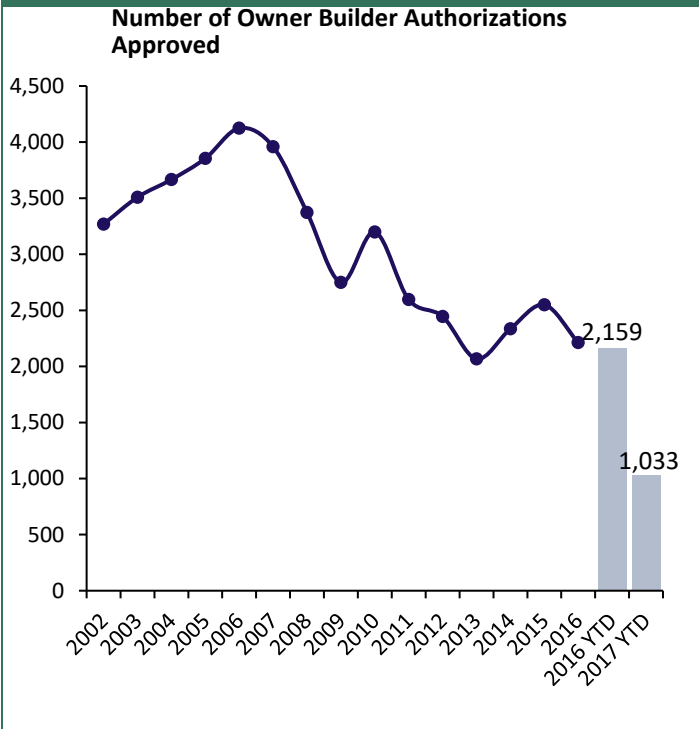


**Figure 5: Top 10 Largest Registered Multi-unit  
Buildings<sup>3</sup> by Size and Location, November 2017**

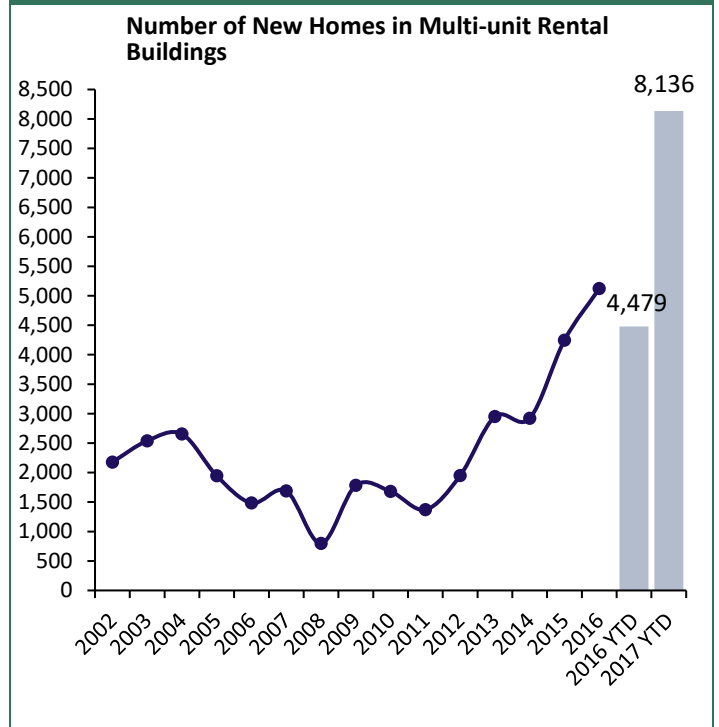
Building Size <sup>7</sup>	City
286	Burnaby
158	Surrey
133	Vancouver
126	Surrey
123	Surrey
109	North Vancouver
107	Surrey
75	North Vancouver
72	Langford
69	North Vancouver

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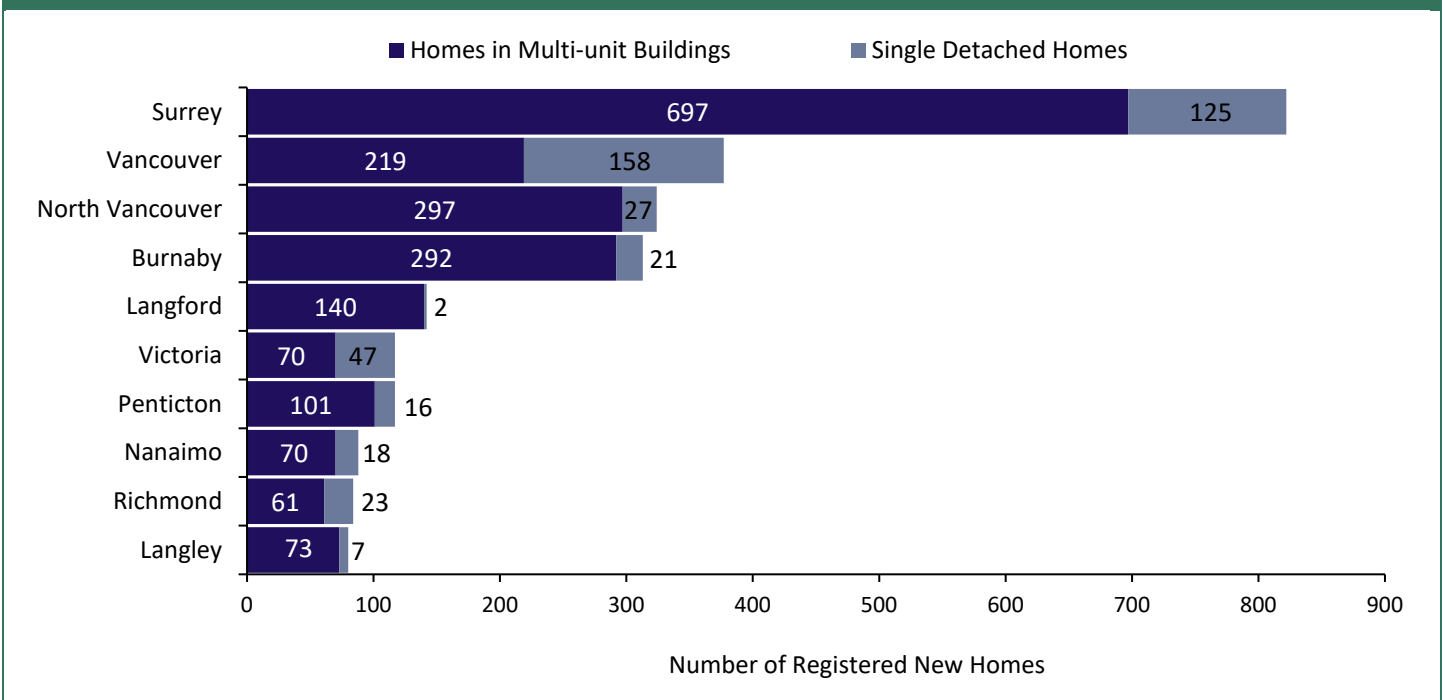
**Figure 6: Registered Owner-built Homes<sup>8</sup>, 2002 – 2017 Year-to-date**



**Figure 7: Registered New Homes in Multi-unit Rental Buildings<sup>6</sup>, 2002 – 2017 Year-to-date**

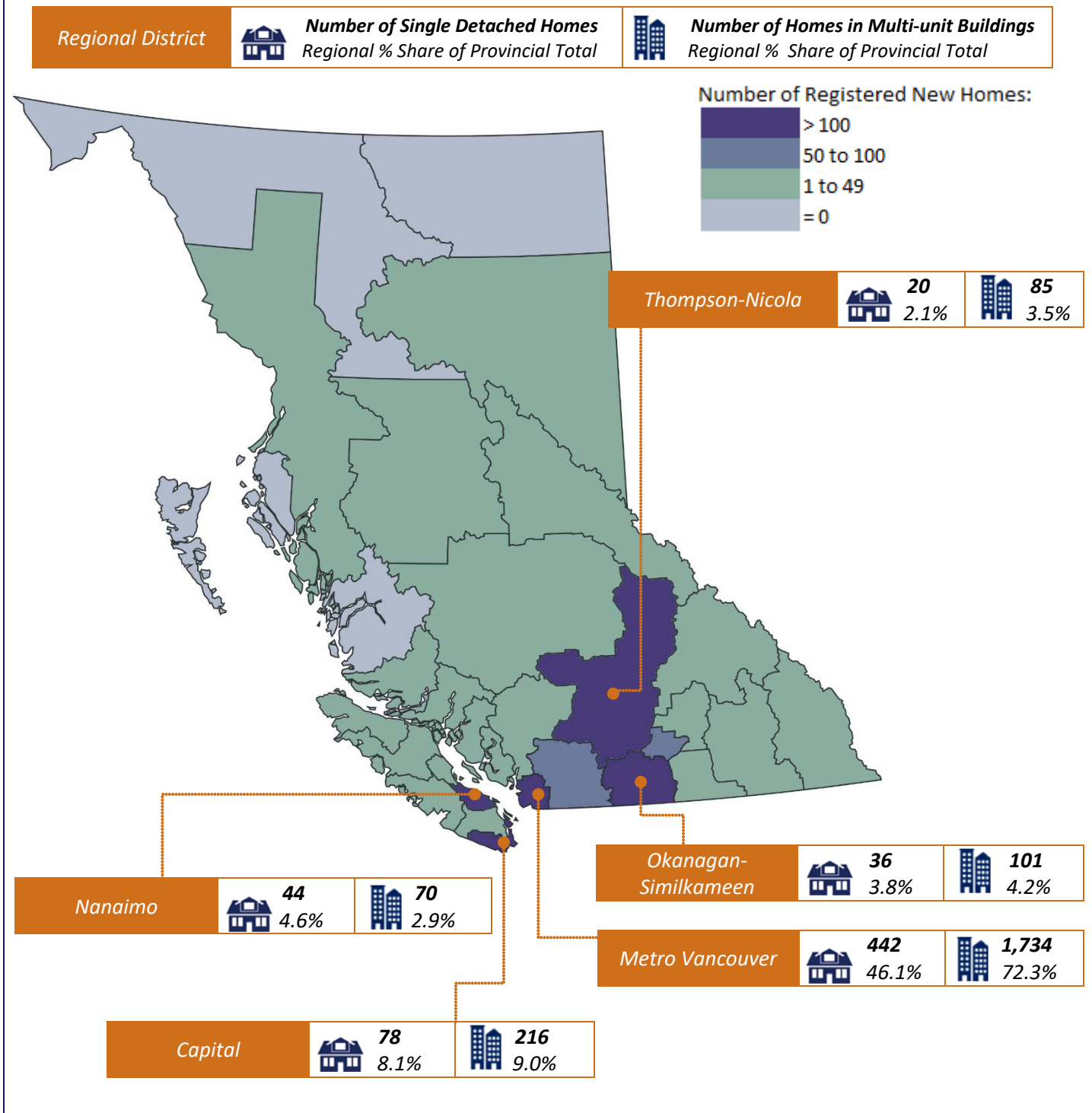


**Figure 8: Registered New Homes<sup>9</sup> by Building Type and by Selected City<sup>10</sup>, November 2017**



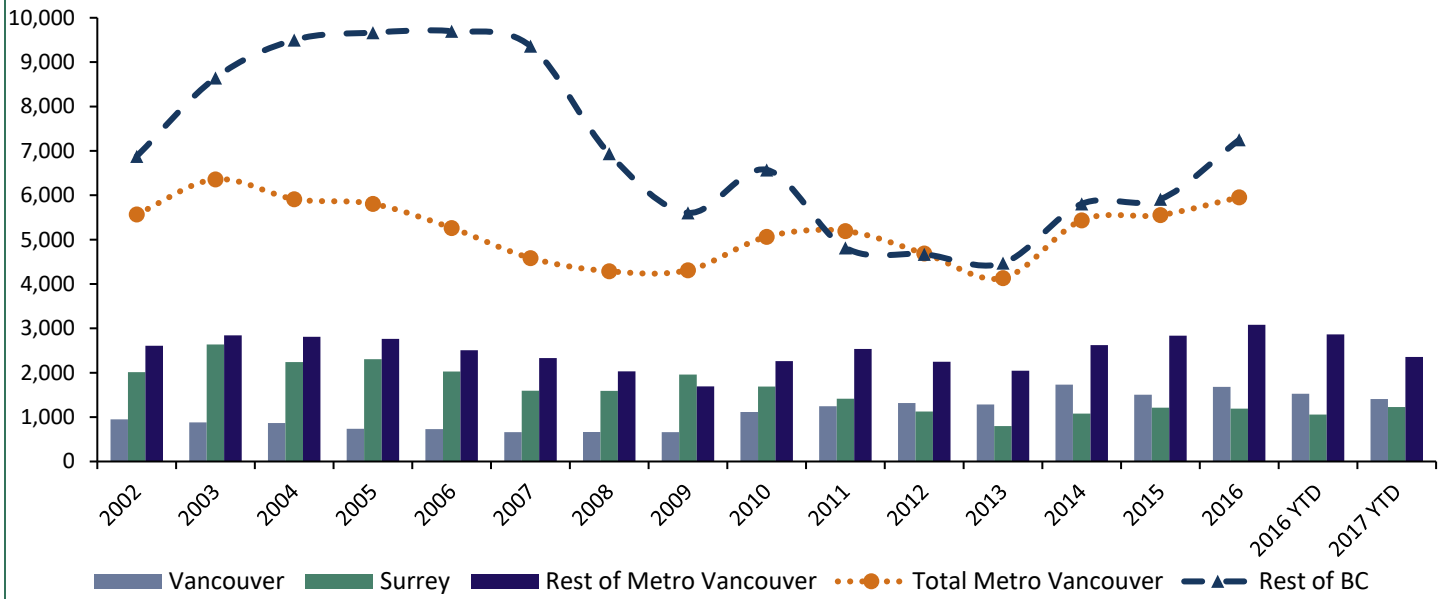
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Figure 9: Registered New Homes<sup>2</sup> by Regional District<sup>11</sup>, November 2017

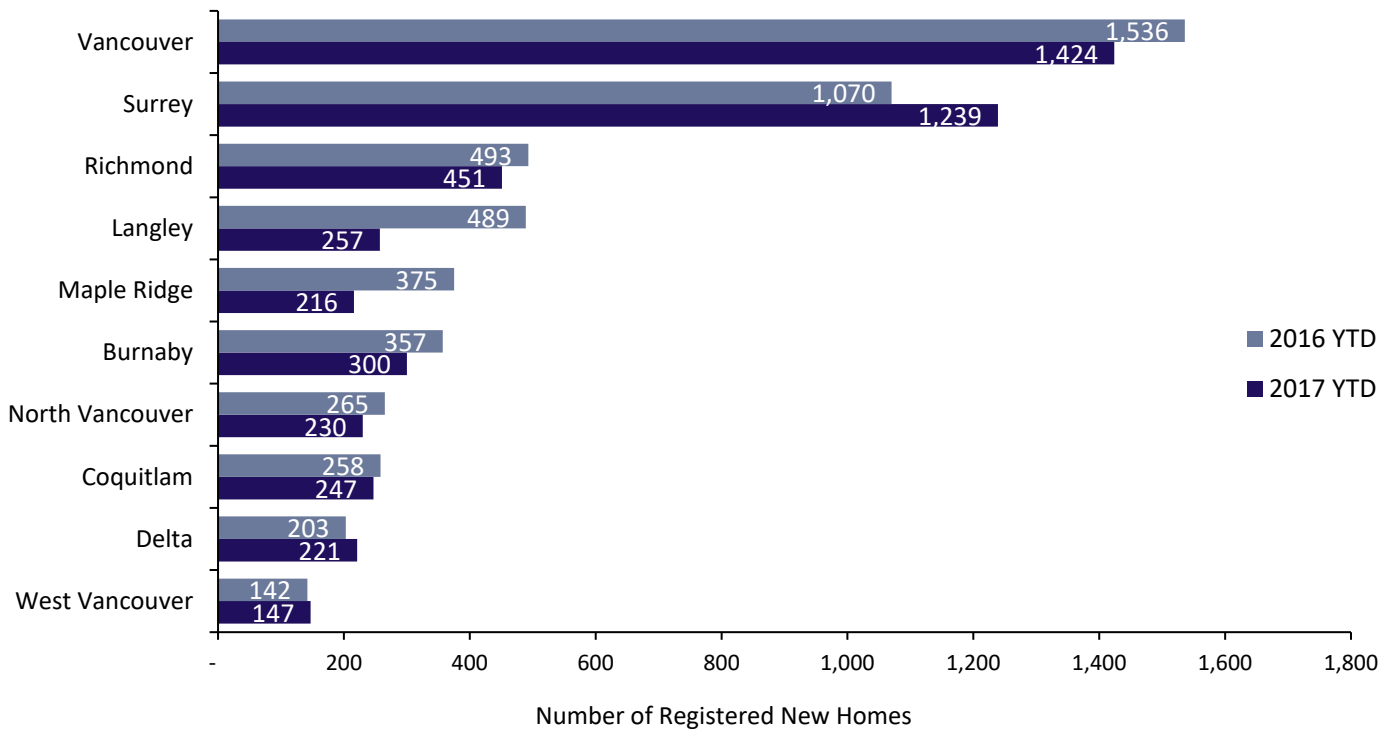


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**Figure 10: Registered Single Detached Homes<sup>4</sup> in Metro Vancouver, 2002 – 2017 Year-to-date**



**Figure 11: Registered Single Detached Homes<sup>4</sup> by Selected City<sup>12</sup> in Metro Vancouver, 2016 - 2017 Year-to-date**



British Columbia's  
**Monthly New Homes Registry Report**

**Data Tables**

*Table 1: Registered New Homes, 2002 to 2017 Year-to-date*

Calendar Year	Registered New Single Detached Homes <sup>4</sup>		Registered New Homes in Multi-unit Buildings <sup>3</sup>	
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations <sup>8</sup>	Homes in Multi-unit Buildings with Home Warranty Insurance	Rentals Exempted <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	23,263	1,484
2007	9,993	3,959	25,334	1,688
2008	7,853	3,373	15,017	799
2009	7,166	2,749	6,787	1,783
2010	8,439	3,199	13,957	1,679
2011	7,414	2,596	14,504	1,371
2012	6,915	2,445	16,279	1,948
2013	6,537	2,067	15,804	2,951
2014	8,908	2,335	15,935	2,921
2015	8,918	2,549	18,382	4,246
2016	10,993	2,212	23,165	5,122
2016 YTD	10,190	2,159	21,147	4,479
2017 YTD	11,253	1,033	19,994	8,136

*Table 2: Registered New Homes, 2016 to 2017 and 5-year Average, Monthly*

Month	Registered New Single Detached Homes <sup>4</sup>			Registered New Homes in Multi-unit Buildings <sup>3</sup>		
	2017	2016	5-year Average <sup>13</sup>	2017	2016	5-year Average <sup>13</sup>
Jan	954	857	695	3,537	1,793	1,421
Feb	981	993	763	1,095	1,229	1,509
Mar	1,227	1,228	939	2,346	2,268	1,943
Apr	1,060	1,119	952	1,875	2,499	1,853
May	1,290	1,209	1,037	3,493	1,584	1,498
Jun	1,307	1,317	1,028	1,794	2,763	1,923
Jul	1,085	1,349	1,062	3,299	1,557	1,617
Aug	1,166	1,374	992	2,176	3,248	2,067
Sep	1,120	1,023	894	3,426	3,794	2,462
Oct	1,138	929	862	2,689	3,396	2,374
Nov	958	951	801	2,400	1,495	1,142
Dec		856	753		2,661	1,541

British Columbia's  
Monthly New Homes Registry Report

**Table 3: New Homes in Multi-unit Buildings, 2016 to 2017, Monthly**

Month	Enrolled New Homes in Multi-unit Buildings		Rentals Exempted <sup>6</sup>		Registered New Homes in Multi-Unit Buildings	
	2017	2016	2017	2016	2017	2016
Jan	1,540	1,789	1,997	4	3,537	1,793
Feb	978	945	117	284	1,095	1,229
Mar	1,491	1,697	855	571	2,346	2,268
Apr	1,683	2,263	192	236	1,875	2,499
May	2,484	1,150	1,009	434	3,493	1,584
Jun	1,329	2,578	465	185	1,794	2,763
Jul	2,389	945	910	612	3,299	1,557
Aug	1,713	2,455	463	793	2,176	3,248
Sep	2,597	2,871	829	923	3,426	3,794
Oct	2,507	3,308	182	88	2,689	3,396
Nov	1,283	1,146	1,117	349	2,400	1,495
Dec		2,018		643		2,661

**Table 4: Registered New Homes<sup>2</sup> by Regional District, November 2017**

Regional District	Registered New Single Detached Homes <sup>4</sup>		Registered New Homes in Multi-unit Buildings <sup>3</sup>		Total	
	Number of Homes	% Share of Provincial Total	Number of Homes	Regional % Share of Provincial Total	Number of Homes	Regional % Share of Provincial Total
Alberni-Clayoquot	5	0.5%	0	0.0%	5	0.1%
Bulkley-Nechako	4	0.4%	0	0.0%	4	0.1%
Capital	78	8.1%	216	9.0%	294	8.8%
Cariboo	3	0.3%	30	1.3%	33	1.0%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	11	1.1%	12	0.5%	23	0.7%
Central Okanagan	59	6.2%	26	1.1%	85	2.5%
Columbia-Shuswap	17	1.8%	0	0.0%	17	0.5%
Comox Valley	26	2.7%	0	0.0%	26	0.8%
Cowichan Valley	46	4.8%	0	0.0%	46	1.4%
East Kootenay	12	1.3%	8	0.3%	20	0.6%
Fraser Valley	73	7.6%	8	0.3%	81	2.4%
Fraser-Fort George	8	0.8%	0	0.0%	8	0.2%
Kitimat-Stikine	2	0.2%	45	1.9%	47	1.4%
Kootenay-Boundary	8	0.8%	0	0.0%	8	0.2%
Metro Vancouver	442	46.1%	1,734	72.3%	2,176	64.8%
Mount Waddington	6	0.6%	0	0.0%	6	0.2%
Nanaimo	44	4.6%	70	2.9%	114	3.4%
North Okanagan	21	2.2%	18	0.8%	39	1.2%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	36	3.8%	101	4.2%	137	4.1%
Peace River	0	0.0%	6	0.3%	6	0.2%
Powell River	2	0.2%	0	0.0%	2	0.1%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	11	1.1%	21	0.9%	32	1.0%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	10	1.0%	20	0.8%	30	0.9%
Sunshine Coast	14	1.5%	0	0.0%	14	0.4%
Thompson-Nicola	20	2.1%	85	3.5%	105	3.1%
<b>Total</b>	<b>958</b>	<b>100.0%</b>	<b>2,400</b>	<b>100.0%</b>	<b>3,358</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 (BC). 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 BC.

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, new homes in multi-unit rental buildings that are exempt from home warranty insurance.

CSA-approved manufactured 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.

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 BC. 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 BC Economy. Details are available [here](#).

<sup>2</sup> As of August 2016, calculations of "registered new homes" include homes in rental buildings.

<sup>3</sup> As of August 2016, calculations of "registered new homes in multi-unit buildings" include new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance, and new homes in multi-unit rental buildings which are exempt from home warranty insurance.

<sup>4</sup> "Registered new single detached homes" refers to new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations issued by the Registrar of Builder Licensing.

<sup>5</sup> The trend analysis with moving average is based on a three-month moving average of the monthly new home registration data. Data are not seasonally adjusted.

<sup>6</sup> "Registered new homes in multi-unit rental buildings" refers to new 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.

<sup>7</sup> Building size is measured by number of dwelling units, which is equivalent to new homes.

<sup>8</sup> "Registered owner-built homes" refers to Owner Builder Authorizations issued by the Registrar of Builder Licensing. Individuals building a single home for their own personal use and who directly manage the construction of the new home may obtain an Owner Builder Authorization and be exempt from licensing and home warranty insurance.

<sup>9</sup> As of August 2016, calculations of "registered new homes" and "registered new homes in multi-unit buildings" include new homes in multi-unit rental buildings.

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

<sup>11</sup> The five regional districts with the highest numbers of registered new homes in the reference month.

<sup>12</sup> Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2016.

<sup>13</sup> In this report, the five year average is the average of the most recently completed five years.

Click [here](#) to view  
Monthly New Home Registry Report

