

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 three months of 2022, 15,758 new homes were registered² in B.C., including 2,835 single detached³ and 12,923 multi-unit homes⁴.
- So far in 2022, total home registrations² are up 9.4% from 2021. Registrations for multi-unit homes⁴ increased 14.9%, while registrations for single detached homes decreased 10.1%³.
- In March, 6,658 new homes were registered² in B.C., a 20.4% increase compared with March 2021.
- Using a 12-month moving average⁵, there were 4,549 new registered homes² in March, a 2.1% increase from February.
- Metro Vancouver accounted for 61.7% of all new homes registered² in March. Vancouver (1,186), Burnaby (1,119) and Surrey (1,040) were the top three cities in registered new homes this month.
- In March, there were more multi-unit than single detached homes in Port Hardy, Sidney, Sun Peaks, Esquimalt, North Vancouver*, Burnaby, Port Alberni, Salmon Arm, Vancouver, Chilliwack, Terrace, Port Coquitlam, Surrey, Victoria, Campbell River, Nanaimo, Kelowna, New Westminster, Nelson, Squamish, Penticton, Abbotsford, Oliver, Coquitlam, Parksville, Castlegar, Sooke, Langley* and Vernon.
- So far in 2022, 5,149 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 86.7%.

Figure 1: Registered New Homes² by Building Type, 2002–2022 Year-to-Date

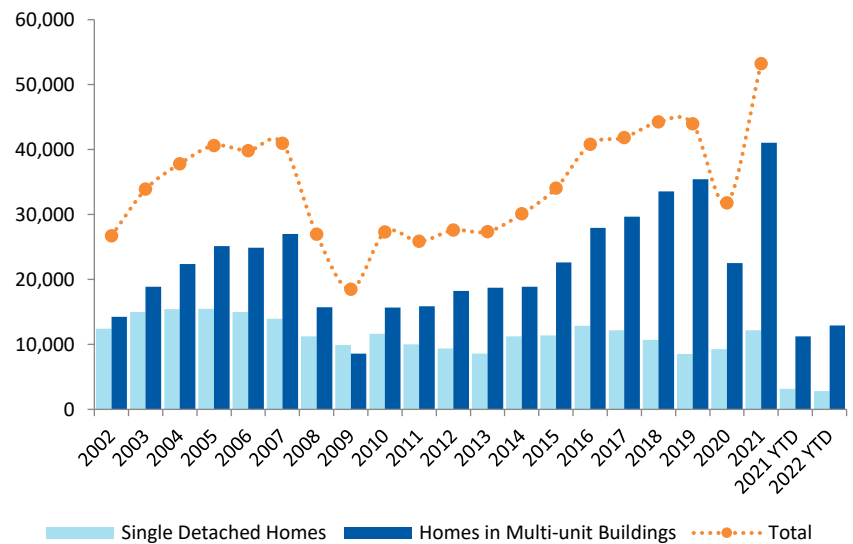
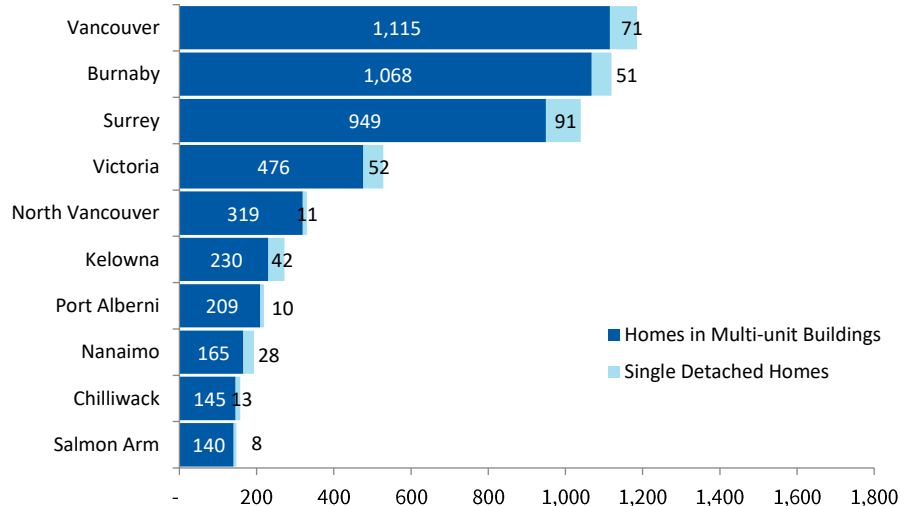
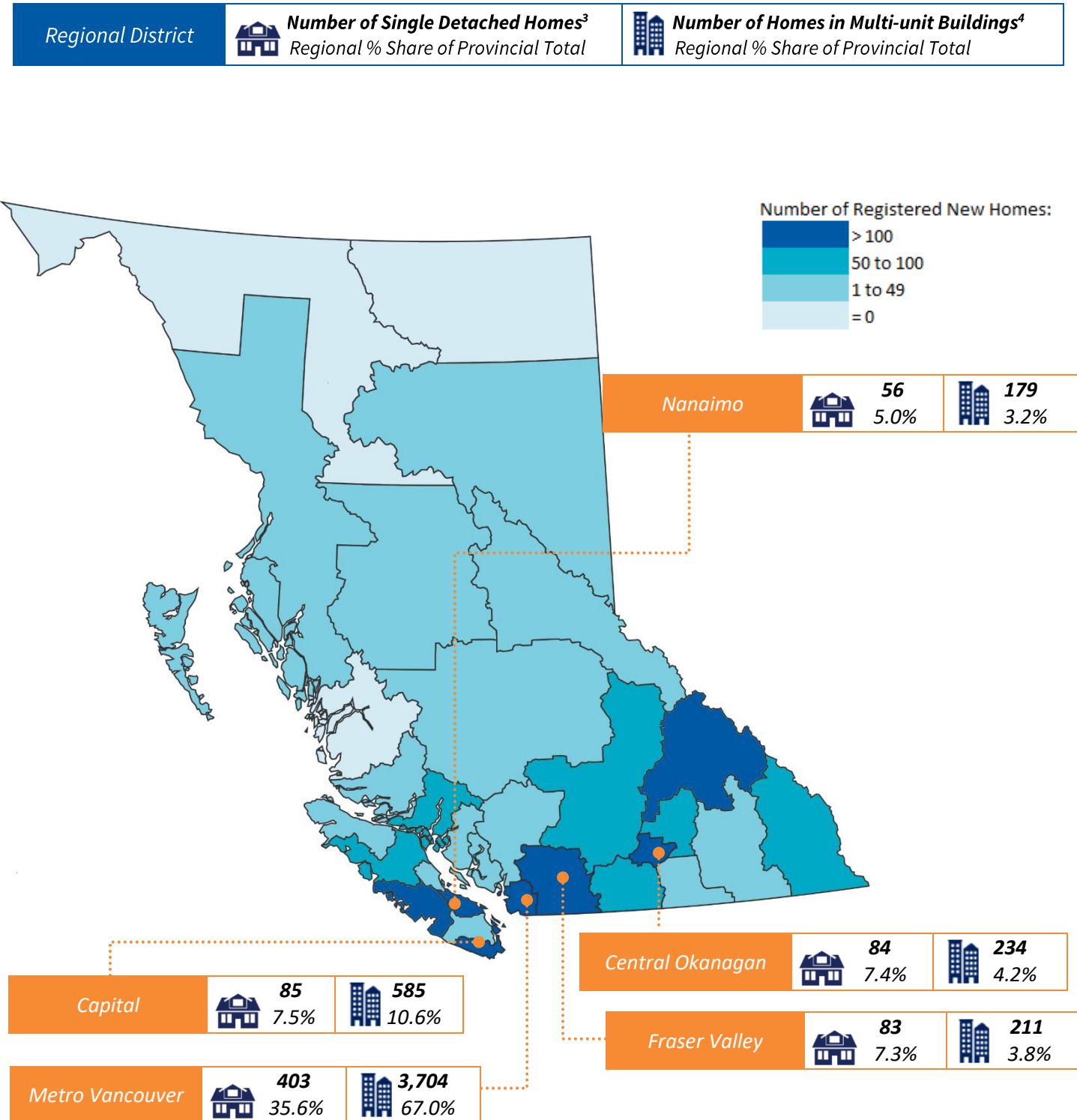


Figure 2: Registered New Homes² by Building Type and Selected City⁷, March 2022



* North Vancouver includes the City of North Vancouver as well as the District of North Vancouver. Delta includes Tsawwassen First Nation Lands. Langley includes the City of Langley and the Township of Langley.

Figure 3: Registered New Homes² by Regional District⁸, March 2022



Single Detached Highlights

- In the first three months of 2022, 2,835 new single detached homes were registered³ in B.C. Compared with the same period in 2021, single detached registrations decreased 10.1%.
- In March, 1,131 single detached homes were registered³ in B.C., a 12.1% decrease compared with March 2021.
- Using a 12-month moving average⁵, there were 987 new single detached registered homes³ in March, a 1.3% decrease from February.
- Using a 36-month moving average⁵, there were 850 new single detached registered homes³ in March, a 1.0% increase from February.
- Surrey (91), Vancouver (71) and Victoria (52) had the largest number of single detached homes registered³ in March.

Figure 4: Registered Single Detached Homes³, March 2022

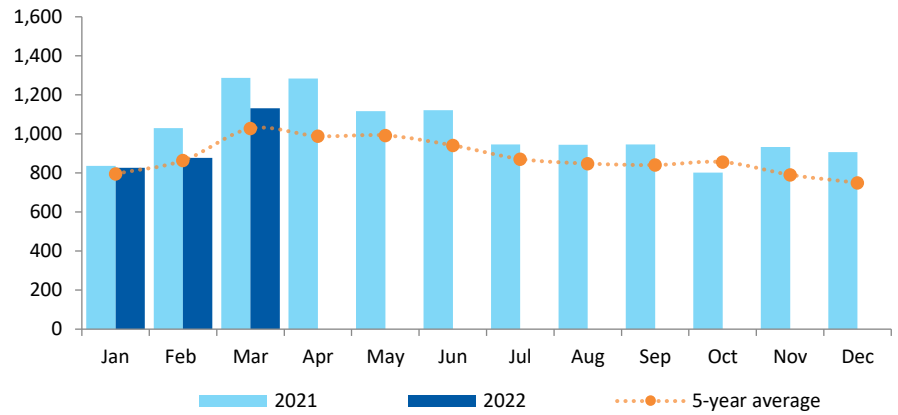


Figure 5: Registered Owner-built Homes⁹, 2002–2022 Year-to-Date

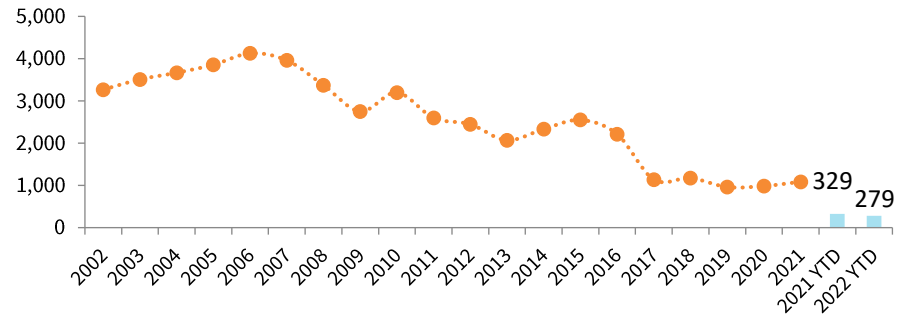


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2021-2022 Year-to-Date

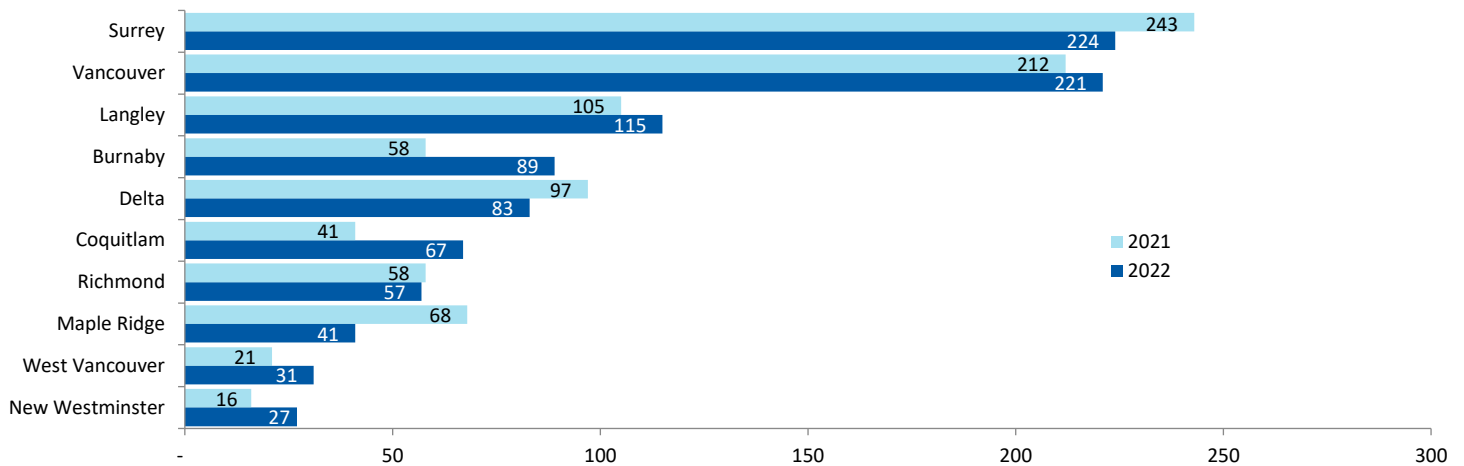
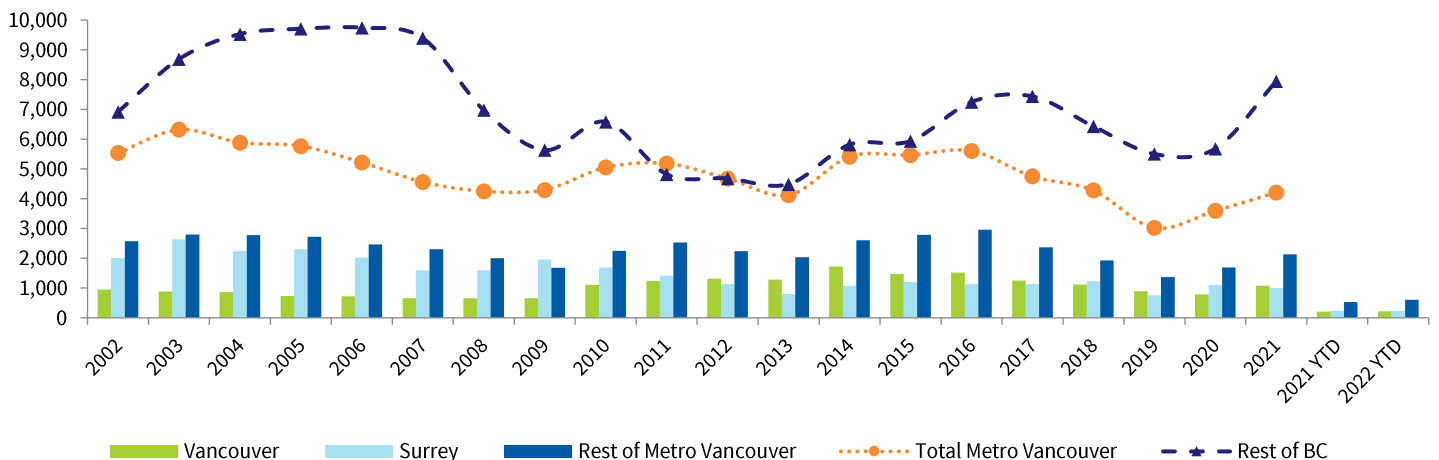


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2022 Year-to-Date



Enrolled Multi-unit Highlights

- In the first three months of 2022, 7,774 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2021, multi-unit enrollments decreased 8.5%.
- In March, 3,351 multi-unit homes were enrolled¹⁰ in B.C., a 14.1% increase compared with March 2021.
- Using a 12-month moving average⁵, there were 2,269 new multi-unit enrolled homes¹¹ in March, a 1.5% increase from February.
- Using a 36-month moving average⁵, there were 1,831 new multi-unit enrolled homes¹¹ in March, a 0.2% increase from February.
- There were 236 new multi-unit buildings enrolled¹¹ in March. Most of these buildings were duplexes (35.2%) and buildings of 5 to 50 units (28.4%). The largest building of 425 units was proposed to be built in Burnaby.
- In March, Burnaby (976), Surrey (949) and Vancouver (373) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, March 2022

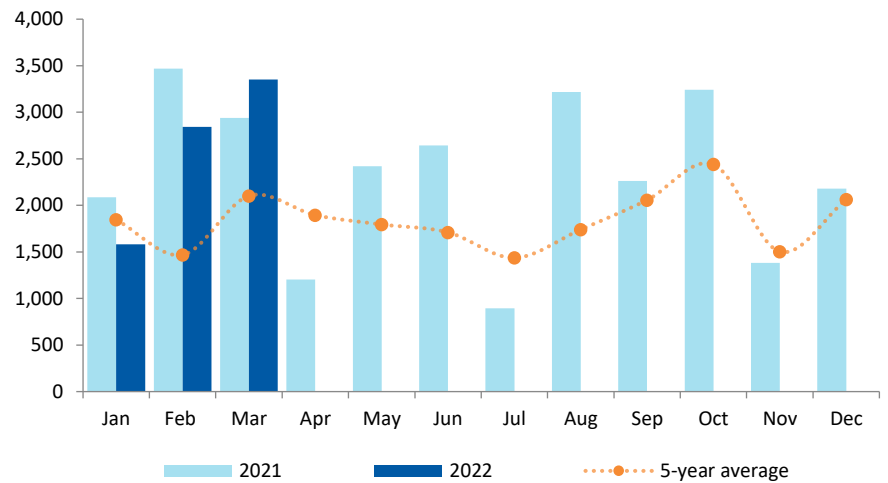


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², March 2022

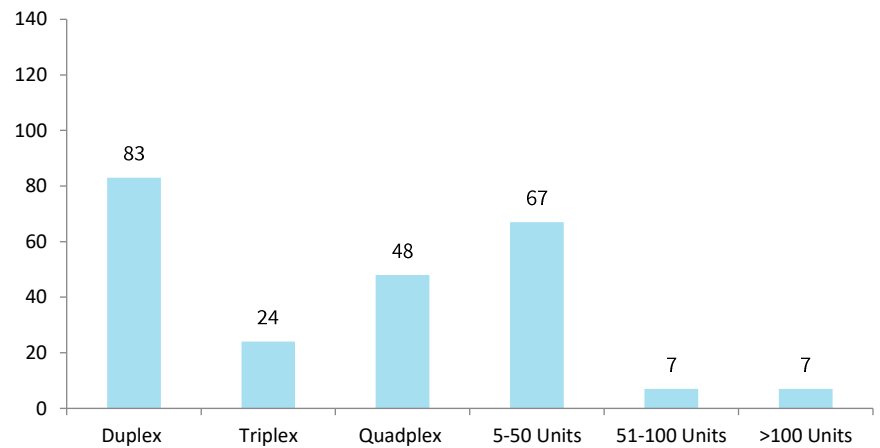
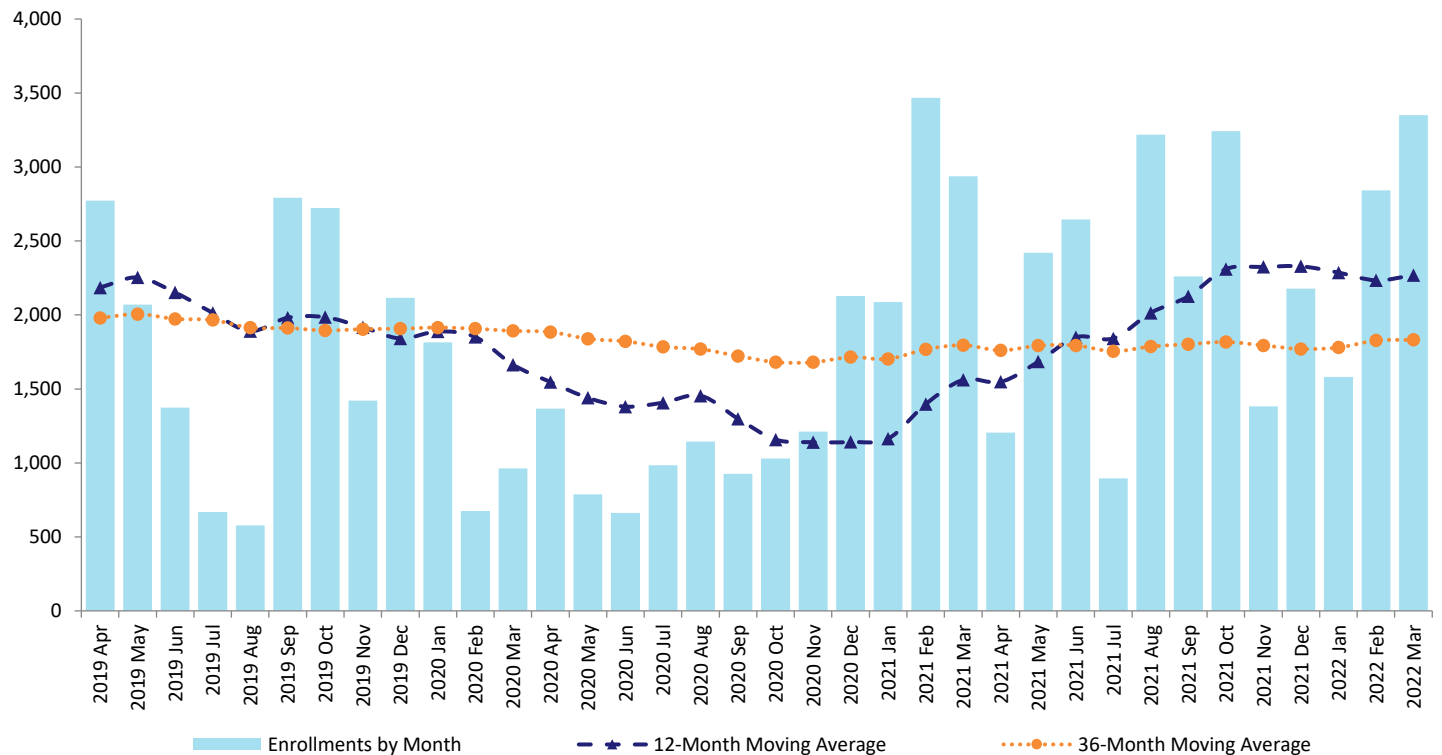


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, March 2022



Purpose-built Rental Highlights

- In the first three months of 2022, 5,149 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 86.7%.
- So far in 2022 rental units⁶ represented 39.8% of all multi-unit registrations.
- In March, 2,176 rental units were registered in B.C., a 66.9% increase compared with March 2021.
- Using a 12-month moving average⁵, there were 1,294 rental units registered⁶ in March, a 6.0% increase from February.
- Using a 36-month moving average⁵, there were 1,050 rental units registered⁶ in March, a 4.2% increase from February.
- There were 31 rental buildings registered⁶ in March. Most of these are buildings of 51 to 100 units (41.9%) and buildings of over 100 units (25.8%). The largest building of 215 units was proposed to be built in Vancouver.
- In March, Vancouver (742), Victoria (202) and Kelowna (198) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, March 2022

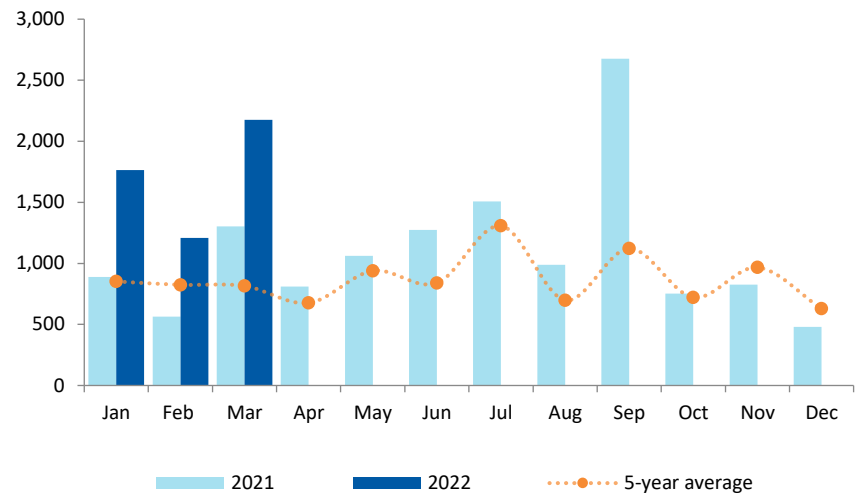


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², March 2022

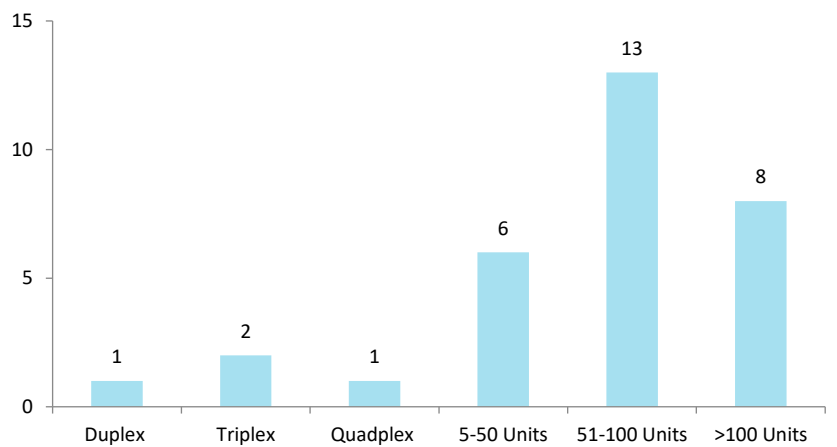
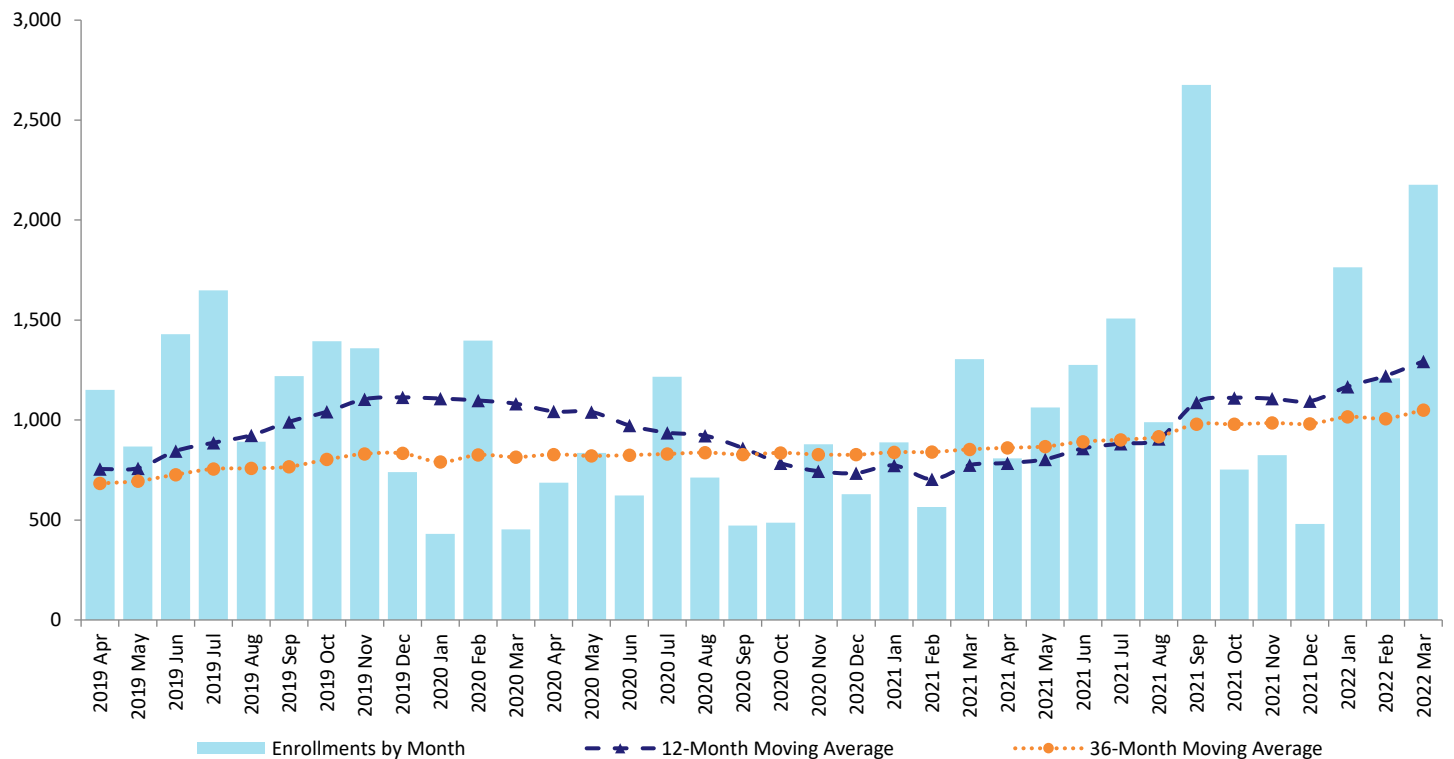


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, March 2022



Data Tables

Table 1: Registered New Homes², 2002 to 2022

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	7,852	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	6,914	2,445	16,281	1,948
2013	6,537	2,067	15,803	2,951
2014	8,889	2,335	15,929	2,958
2015	8,853	2,549	17,899	4,736
2016	10,643	2,212	22,749	5,217
2017	11,047	1,137	20,606	9,058
2018	9,534	1,173	25,950	7,588
2019	7,562	960	22,093	13,359
2020	8,289	984	13,695	8,818
2021	11,071	1,085	27,942	13,133
2021 YTD	2,824	329	8,493	2,758
2022 YTD	2,556	279	7,774	5,149

Table 2: Registered New Homes², 2021 to 2022 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2022	2021	5-year Average ¹³	2022	2021	5-year Average ¹³
Jan	826	836	796	3,345	2,976	2,698
Feb	878	1,030	864	4,051	4,033	2,294
Mar	1,131	1,287	1,028	5,527	4,242	2,917
Apr		1,284	989		2,014	2,572
May		1,117	993		3,482	2,735
Jun		1,122	942		3,920	2,550
Jul		946	872		2,403	2,745
Aug		945	848		4,207	2,439
Sep		947	841		4,937	3,179
Oct		802	856		3,995	3,161
Nov		933	791		2,207	2,469
Dec		907	750		2,659	2,691

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2021 to 2022, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2022	2021	2022	2021	2022	2021
Jan	1,581	2,087	1,764	889	3,345	2,976
Feb	2,842	3,468	1,209	565	4,051	4,033
Mar	3,351	2,938	2,176	1,304	5,527	4,242
Apr		1,205		809		2,014
May		2,420		1,062		3,482
Jun		2,645		1,275		3,920
Jul		896		1,507		2,403
Aug		3,218		989		4,207
Sep		2,261		2,676		4,937
Oct		3,243		752		3,995
Nov		1,382		825		2,207
Dec		2,179		480		2,659

Table 4: Registered New Homes² by Regional District, March 2022

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	14	1.2%	209	3.8%	223	3.3%
Bulkley-Nechako	12	1.1%	0	0.0%	12	0.2%
Capital	85	7.5%	585	10.6%	670	10.1%
Cariboo	21	1.9%	2	0.0%	23	0.3%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	27	2.4%	19	0.3%	46	0.7%
Central Okanagan	84	7.4%	234	4.2%	318	4.8%
Columbia-Shuswap	32	2.8%	140	2.5%	172	2.6%
Comox Valley	19	1.7%	2	0.0%	21	0.3%
Cowichan Valley	37	3.3%	4	0.1%	41	0.6%
East Kootenay	62	5.5%	2	0.0%	64	1.0%
Fraser Valley	83	7.3%	211	3.8%	294	4.4%
Fraser-Fort George	18	1.6%	4	0.1%	22	0.3%
Kitimat-Stikine	5	0.4%	22	0.4%	27	0.4%
Kootenay-Boundary	8	0.7%	0	0.0%	8	0.1%
Metro Vancouver	403	35.6%	3,704	67.0%	4,107	61.7%
Mount Waddington	1	0.1%	10	0.2%	11	0.2%
Nanaimo	56	5.0%	179	3.2%	235	3.5%
North Okanagan	38	3.4%	36	0.7%	74	1.1%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	32	2.8%	37	0.7%	69	1.0%
Peace River	3	0.3%	0	0.0%	3	0.0%
Powell River	7	0.6%	0	0.0%	7	0.1%
Skeena-Queen Charlotte	1	0.1%	3	0.1%	4	0.1%
Squamish-Lillooet	23	2.0%	23	0.4%	46	0.7%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	9	0.8%	60	1.1%	69	1.0%
Sunshine Coast	18	1.6%	5	0.1%	23	0.3%
Thompson-Nicola	33	2.9%	36	0.7%	69	1.0%
Total	1,131	100.0%	5,527	100.0%	6,658	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