

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 four months of 2021, 17,916 new homes were registered² in B.C., including 4,598 single detached³ and 13,318 multi-unit homes⁴.
- So far in 2021, total home registrations² are up 65.6% from 2020. Registrations for multi-unit homes⁴ increased 70.5%, while registrations for single detached homes increased 52.7%³.
- In April, 3,351 new homes were registered² in B.C., a 20.3% increase compared with April 2020.
- Using a 12-month moving average⁵, there were 3,253 new registered homes² in April, a 1.5% increase from March for all registered new homes.
- Metro Vancouver accounted for 48.7% of all new homes registered² in April. Vancouver (950), Surrey (266) and Kelowna (222) were the top three cities in registered new homes this month.
- In April, there were more multi-unit homes than single detached homes in Sun Peaks, Sooke, Burnaby, Whistler, Port Coquitlam, Merritt, Parksville, Vancouver, Osoyoos, Kelowna, Prince George, Naramata, Qualicum Beach, Mission, Cumberland, Surrey, Gibsons, Campbell River, Courtenay and Ucluelet.
- So far in 2021, 3,519 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 18.1%.

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

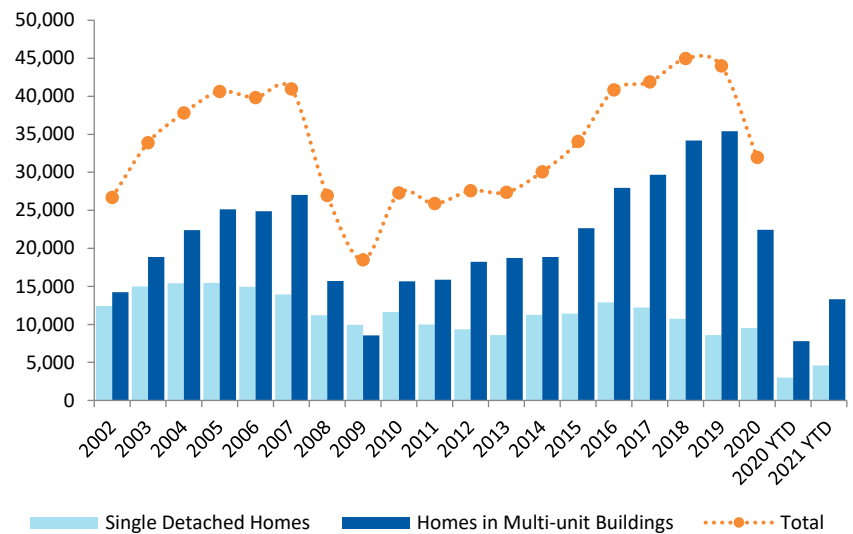
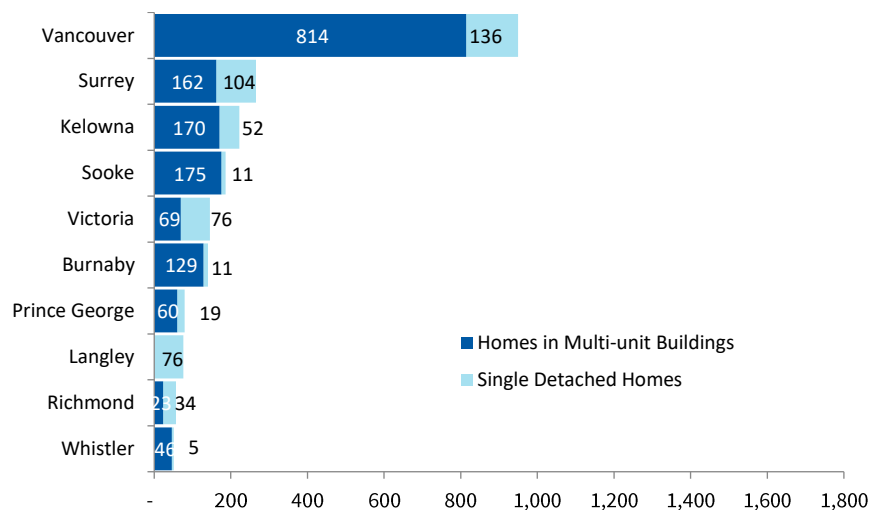
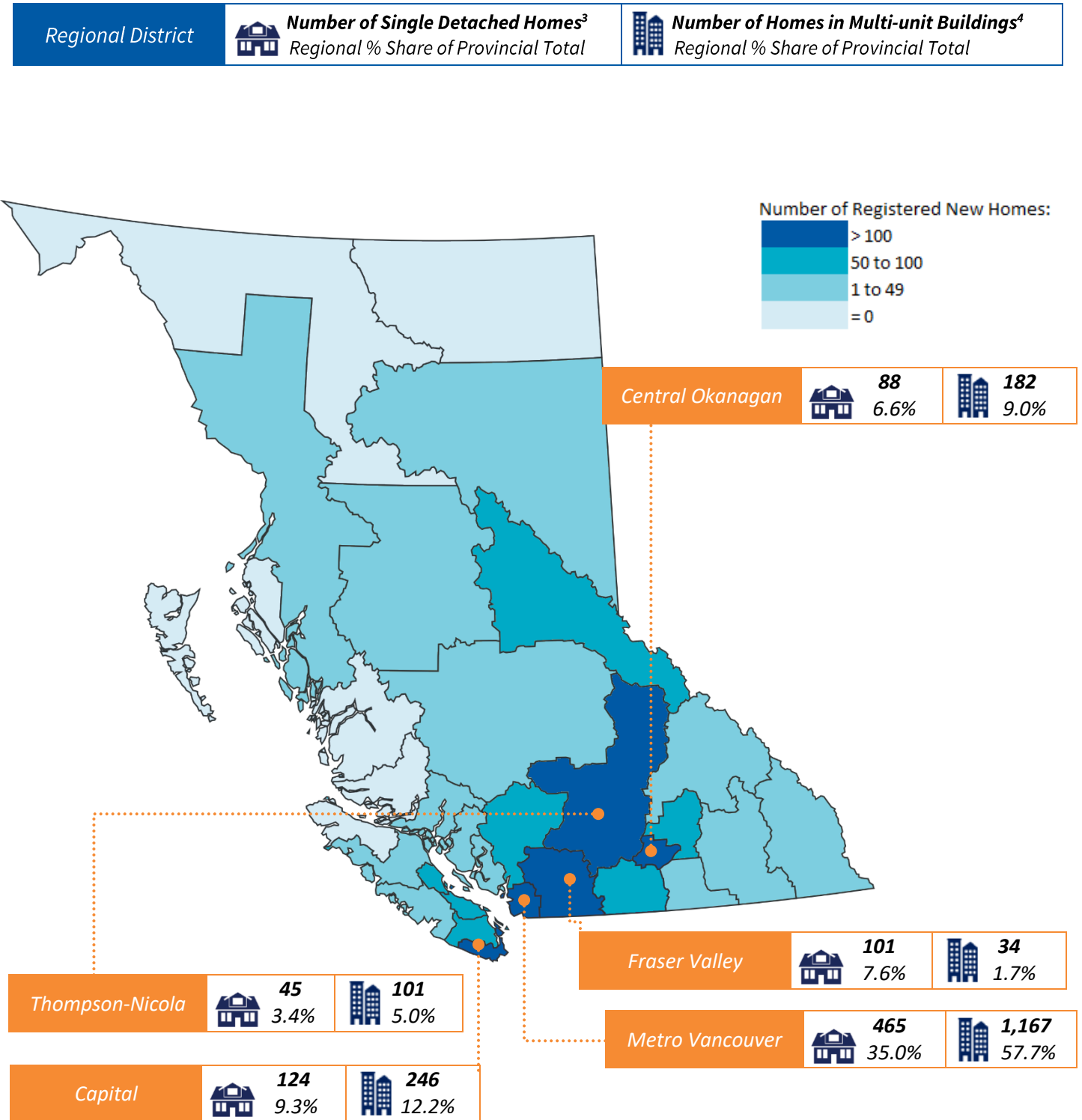


Figure 2: Registered New Homes² by Building Type and Selected City⁷, April 2021



* 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.

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



Single Detached Highlights

- In the first four months of 2021, 4,598 new single detached homes were registered³ in B.C. Compared with the same period in 2020, single detached registrations increased 52.7%.
- In April, 1,330 single detached homes were registered³. Compared with April 2020, the number of single detached registrations increased 86.0%.
- Using a 12-month moving average⁵, there were 925 new single detached registered homes³ in April, trending at a 5.9% increase from March.
- Using a 36-month moving average⁵, there were 818 new single detached registered homes³ in April, which is a 0.7% increase from March.
- Vancouver (136), Surrey (104) and Victoria (76) had the largest number of single detached homes registered³ in April.

Figure 4: Registered Single Detached Homes³, April 2021

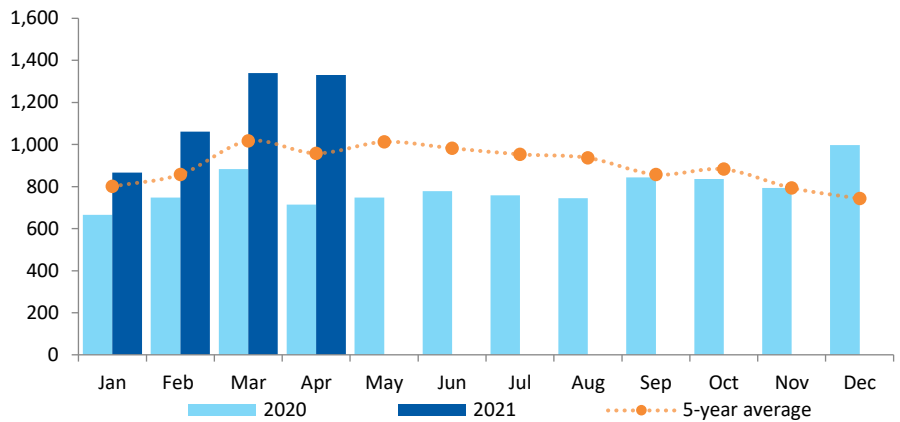


Figure 5: Registered Owner-built Homes⁹, 2002–2021 Year-to-Date

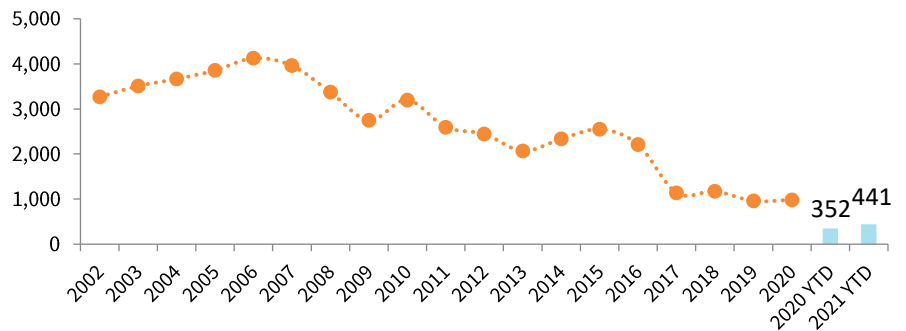


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2020-2021 Year-to-Date

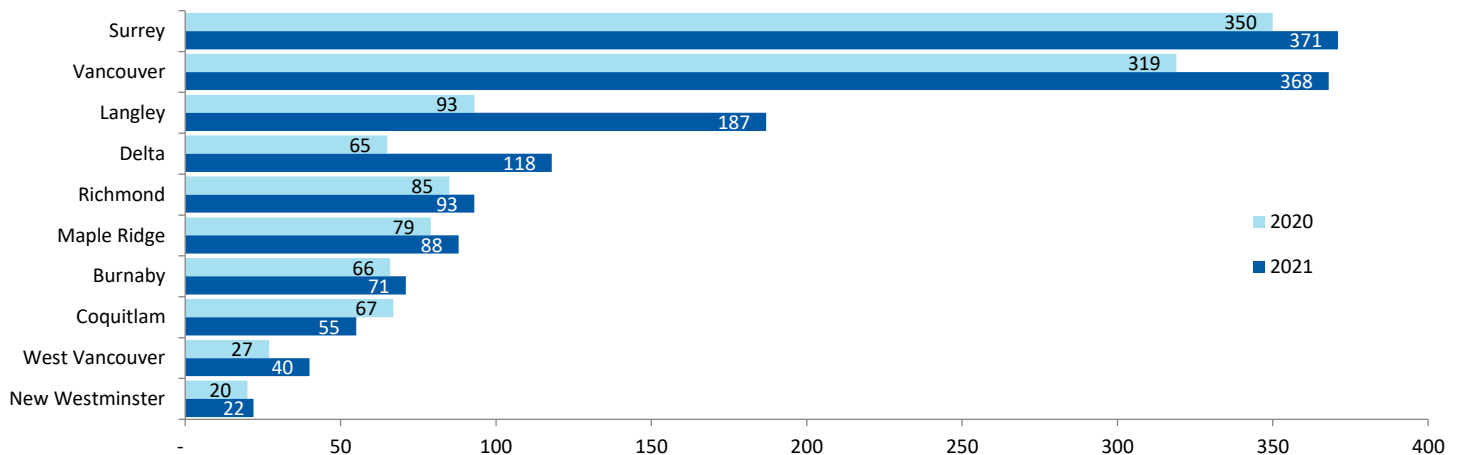
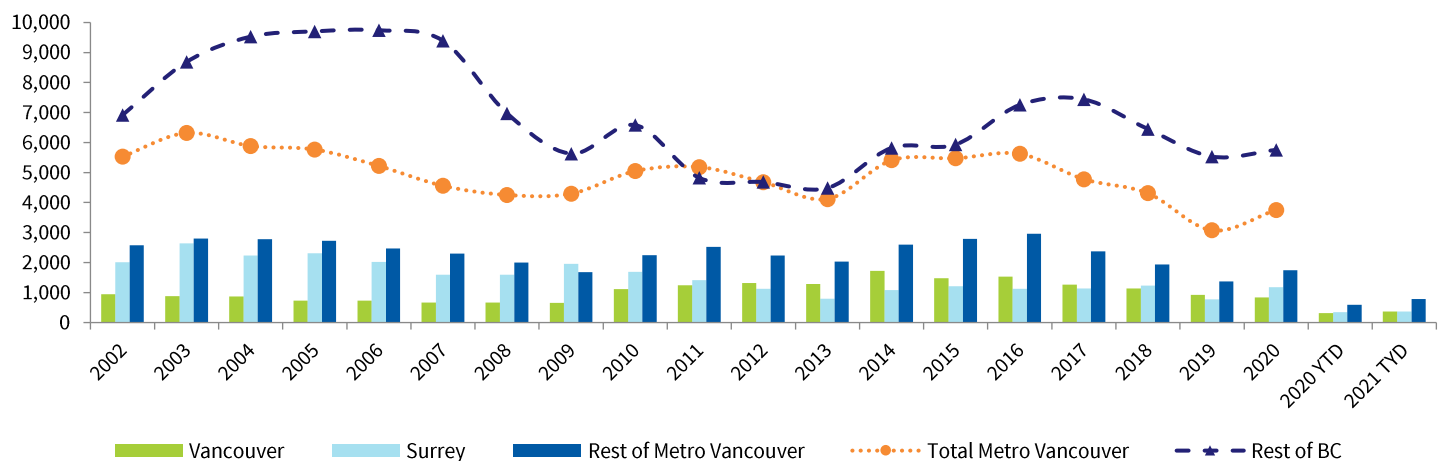


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2021 Year-to-Date



Enrolled Multi-unit Highlights

- In the first four months of 2021, 9,799 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2020, multi-unit enrollments increased 102.8%.
- In April, 1,212 multi-unit homes were enrolled¹⁰. Compared with April 2020, the number of multi-unit enrollments decreased 11.8%.
- Using a 12-month moving average⁵, there were 1,571 new multi-unit enrolled homes¹¹ in April, trending at a 0.9% decrease from March.
- Using a 36-month moving average⁵, there were 1,786 new multi-unit enrolled homes¹¹ in April, which is a 2.0% decrease from March.
- There were 222 new multi-unit buildings enrolled¹¹ in April. Most of these buildings were duplexes (44.1%) and triplexes (23.0%). The largest building of 161 units was proposed to be built in Vancouver.
- In April, Vancouver (383), Surrey (162) and Burnaby (129) had the largest number of multi-unit enrolled homes¹¹ in B.C.

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

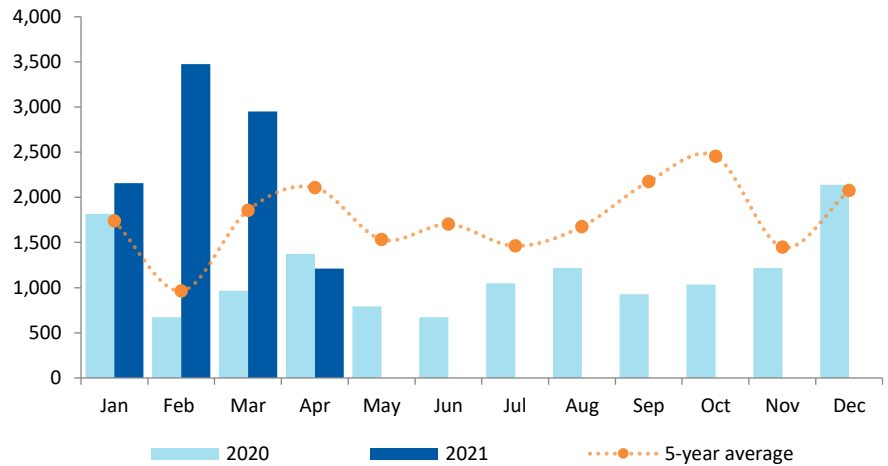


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², April 2021

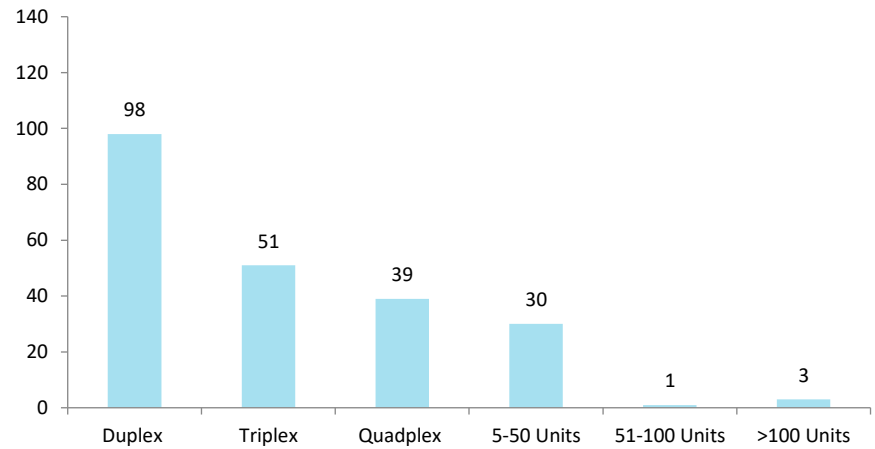
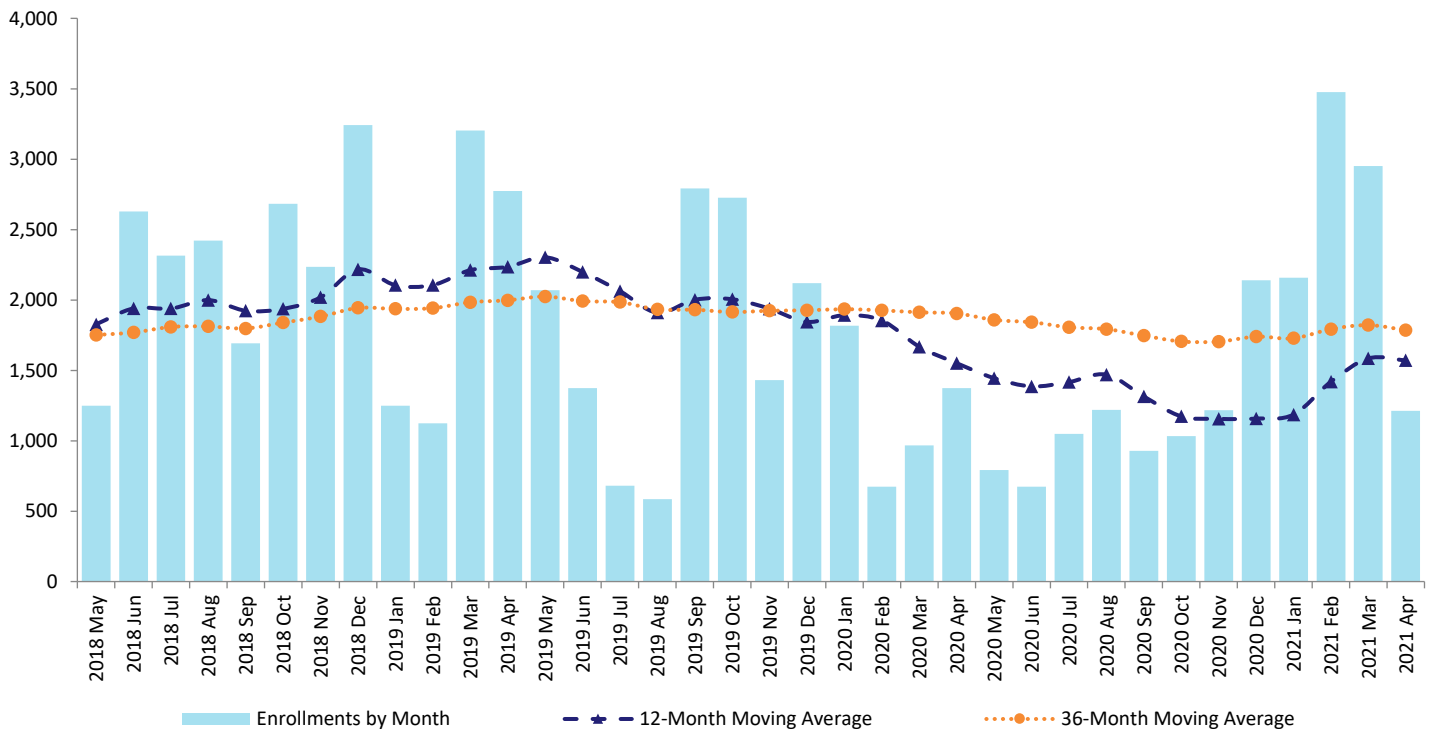


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, April 2021



Purpose-built Rental Highlights

- In the first four months of 2021, 3,519 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 18.1%.
- So far in 2021, rental units⁶ represented 26.4% of all multi-unit registrations.
- This month 809 rental units were registered¹². Compared with April 2020, the number of rental units registered increased 16.2%.
- Using a 12-month moving average⁵, there were 757 rental units registered⁶ in April, trending at a 1.3% increase from March.
- Using a 36-month moving average⁵, there were 849 rental units registered⁶ in April, which is a 0.9% increase from March.
- There were 11 rental buildings registered⁶ in April. Most of these buildings were buildings of 5 to 50 units (45.5%) and buildings of over 100 units (27.3%). The largest building of 187 units was proposed to be built in Vancouver.
- In April, Vancouver (431), Sooke (170) and Kelowna (99) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, April 2021

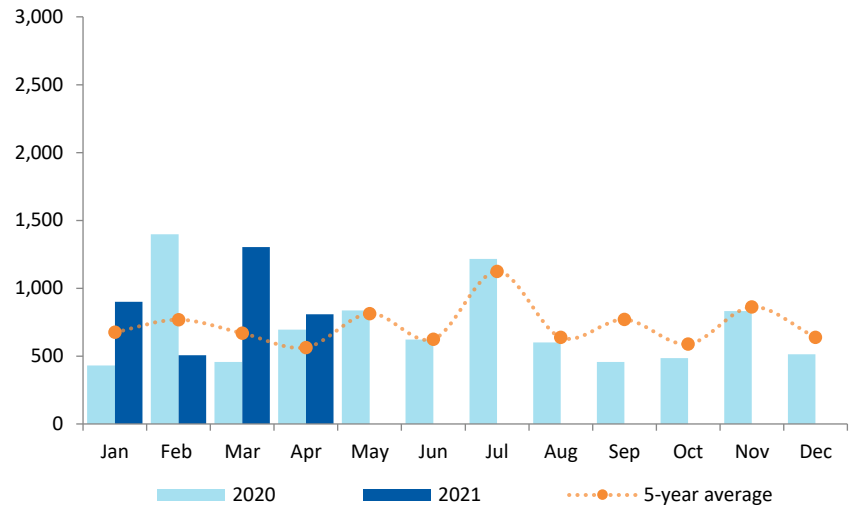


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², April 2021

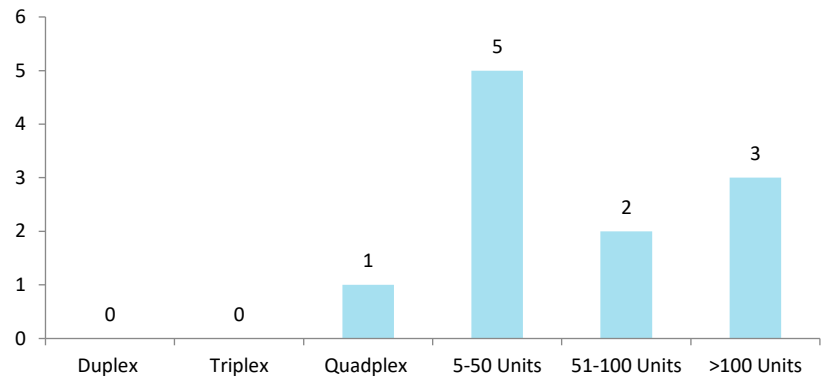
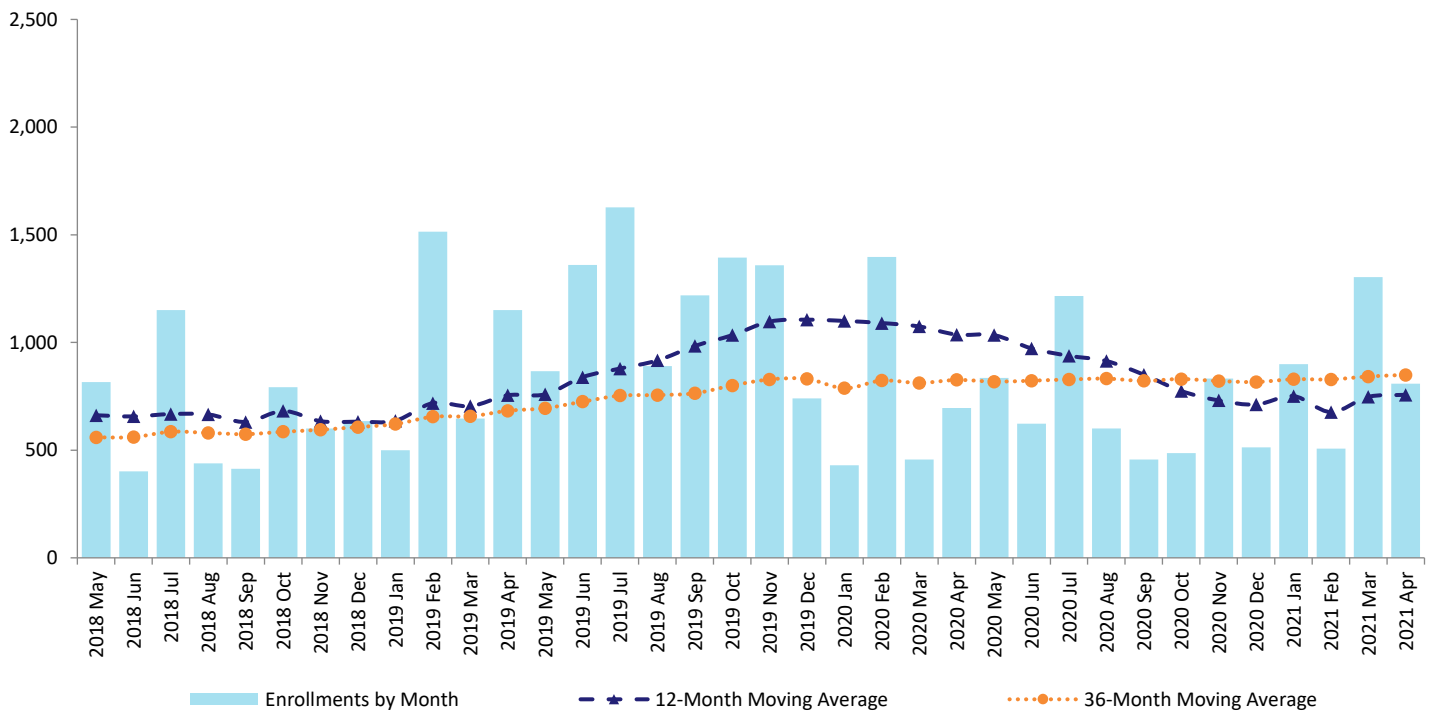


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, April 2021



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	8,861	2,549	17,899	4,736
2016	10,662	2,212	22,749	5,217
2017	11,079	1,137	20,613	9,058
2018	9,588	1,173	26,606	7,588
2019	7,644	960	22,130	13,269
2020	8,525	984	13,887	8,543
2020 YTD	2,659	352	4,832	2,979
2021 YTD	4,157	441	9,799	3,519

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	665	801	3,058	2,247	2,413
Feb	1,061	748	858	3,984	2,071	1,731
Mar	1,340	883	1,016	4,255	1,423	2,526
Apr	1,330	715	958	2,021	2,070	2,673
May		748	1,012		1,629	2,348
Jun		778	982		1,297	2,327
Jul		758	953		2,264	2,586
Aug		744	936		1,820	2,314
Sep		843	858		1,386	2,946
Oct		836	882		1,520	3,043
Nov		794	793		2,050	2,310
Dec		997	743		2,653	2,714

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	1,212	1,374	809	696	2,021	2,070
May		793		836		1,629
Jun		674		623		1,297
Jul		1,048		1,216		2,264
Aug		1,219		601		1,820
Sep		929		457		1,386
Oct		1,034		486		1,520
Nov		1,218		832		2,050
Dec		2,140		513		2,653

Table 4: Registered New Homes² by Regional District, April 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	26	2.0%	16	0.8%	42	1.3%
Bulkley-Nechako	10	0.8%	2	0.1%	12	0.4%
Capital	124	9.3%	246	12.2%	370	11.0%
Cariboo	16	1.2%	0	0.0%	16	0.5%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	30	2.3%	6	0.3%	36	1.1%
Central Okanagan	88	6.6%	182	9.0%	270	8.1%
Columbia-Shuswap	42	3.2%	0	0.0%	42	1.3%
Comox Valley	35	2.6%	31	1.5%	66	2.0%
Cowichan Valley	53	4.0%	4	0.2%	57	1.7%
East Kootenay	41	3.1%	2	0.1%	43	1.3%
Fraser Valley	101	7.6%	34	1.7%	135	4.0%
Fraser-Fort George	22	1.7%	60	3.0%	82	2.4%
Kitimat-Stikine	6	0.5%	0	0.0%	6	0.2%
Kootenay-Boundary	17	1.3%	0	0.0%	17	0.5%
Metro Vancouver	465	35.0%	1,167	57.7%	1,632	48.7%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	61	4.6%	36	1.8%	97	2.9%
North Okanagan	35	2.6%	18	0.9%	53	1.6%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	44	3.3%	43	2.1%	87	2.6%
Peace River	18	1.4%	2	0.1%	20	0.6%
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	18	1.4%	48	2.4%	66	2.0%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	8	0.6%	11	0.5%	19	0.6%
Sunshine Coast	23	1.7%	12	0.6%	35	1.0%
Thompson-Nicola	45	3.4%	101	5.0%	146	4.4%
Total	1,330	100.0%	2,021	100.0%	3,351	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