

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 eight months of 2022, 40,294 new homes were registered² in B.C., including 7,011 single detached³ and 33,283 multi-unit homes⁴.
- So far in 2022, total home registrations² are up 12.9% from 2021. Registrations for multi-unit homes⁴ increased 22.2%, while registrations for single detached homes decreased 17.0%³.
- In August, 4,260 new homes were registered² in B.C., a 17.0% decrease compared with August 2021.
- Using a 12-month moving average⁵, there were 4,794 new registered homes² in August, a 1.5% decrease from July.
- Metro Vancouver accounted for 79.4% of all new homes registered² in August. Surrey (1,603), North Vancouver* (600) and Vancouver (376) were the top three cities in registered new homes this month.
- In August, there were more multi-unit than single detached homes in Langford, North Vancouver*, Surrey, Coquitlam, Maple Ridge, New Westminister, Gibsons, Delta*, Penticton, Vancouver, Princeton, Langley*, Ladysmith, Lumby, Smithers, Oliver, Summerland, Victoria, Vernon, Richmond, Big White and Quesnel.
- So far in 2022, 10,863 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 29.3%.

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

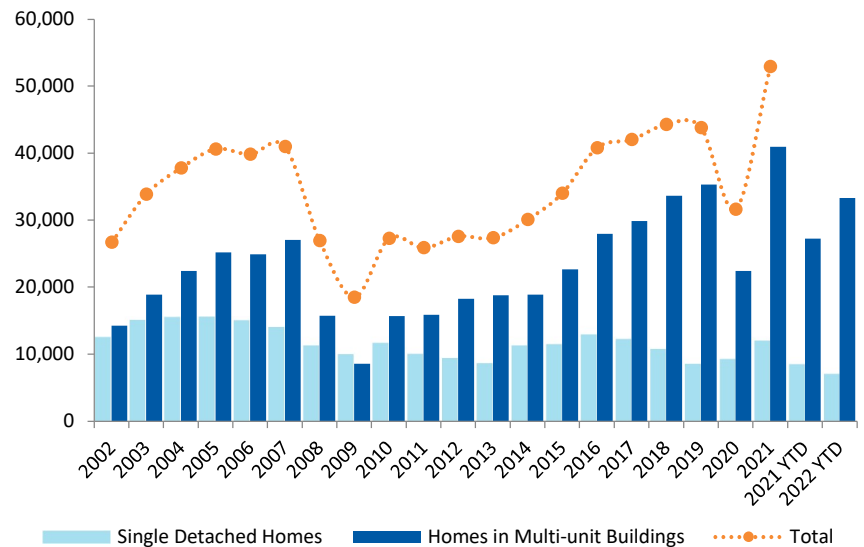
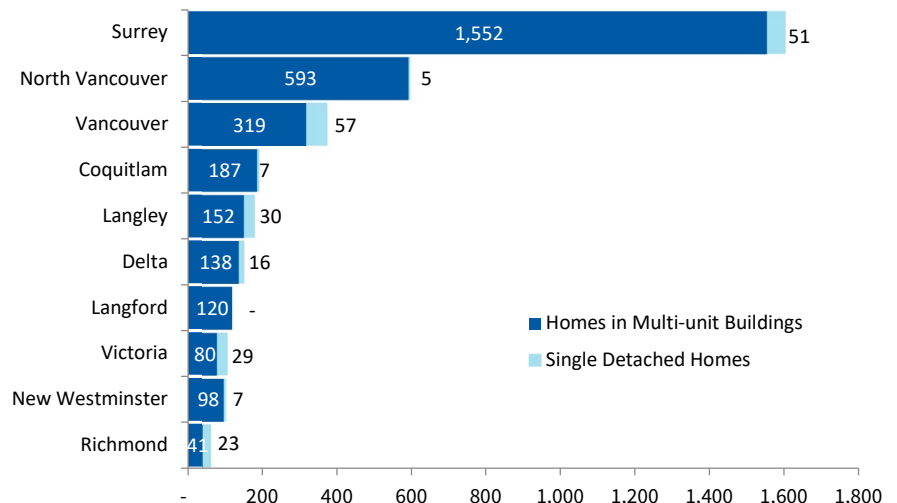
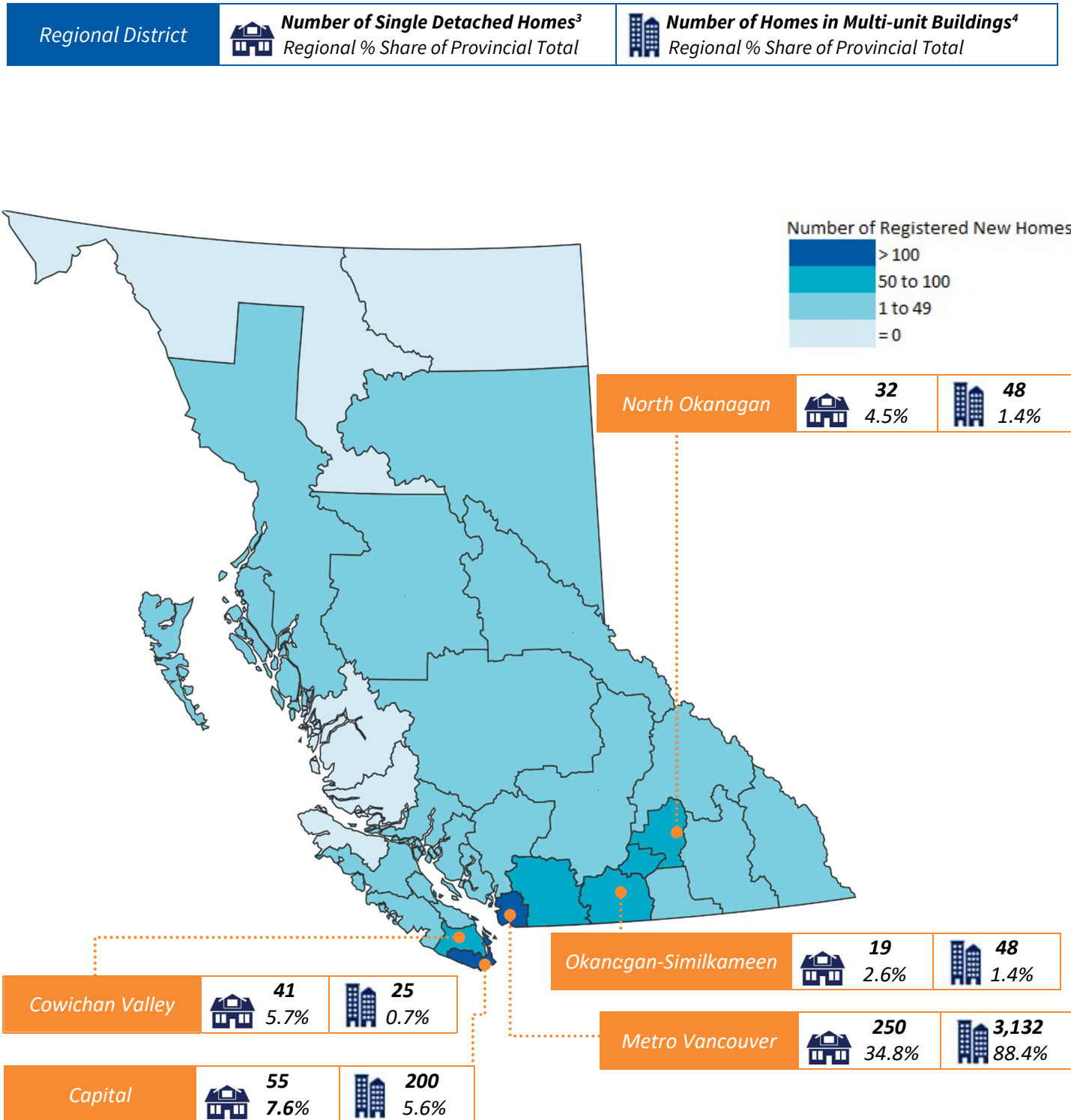


Figure 2: Registered New Homes² by Building Type and Selected City⁷, August 2022



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

Figure 3: Registered New Homes² by Regional District³, August 2022



Single Detached Highlights

- In the first eight months of 2022, 7,011 new single detached homes were registered³ in B.C. Compared with the same period in 2021, single detached registrations decreased 17.0%
- In August, 719 single detached homes were registered³ in B.C., a 22.9% decrease compared with August 2021.
- Using a 12-month moving average⁵, there were 877 new single detached registered homes³ in August, a 2.0% decrease from July.
- Using a 36-month moving average⁵, there were 857 new single detached registered homes³ in August, a 0.2% increase from July.
- Vancouver (57), Surrey (51) and Langley* (30) had the largest number of single detached homes registered in August.

Figure 4: Registered Single Detached Homes³, August 2022

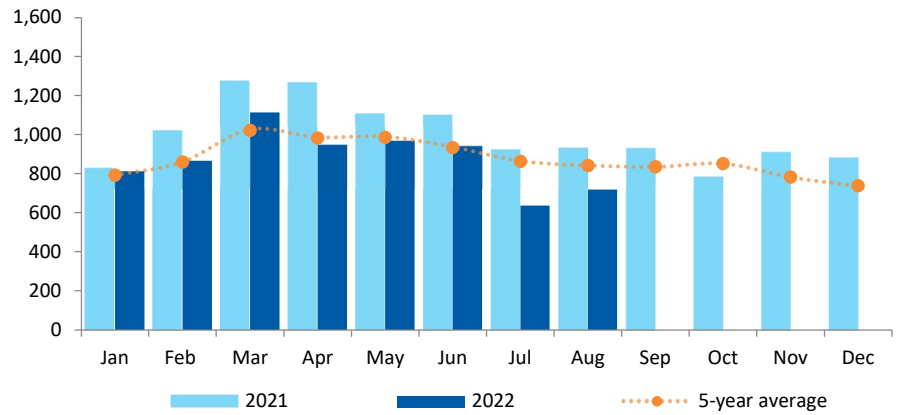


Figure 5: Registered Owner-built Homes⁹, 2002 -2022 Year-to-Date

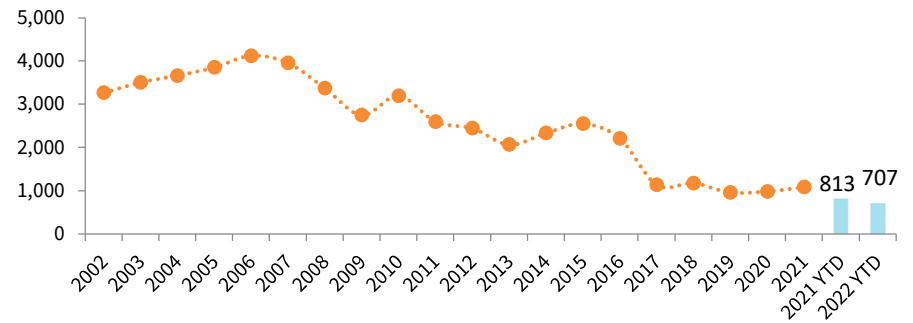


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2021-2022 Year-to-Date

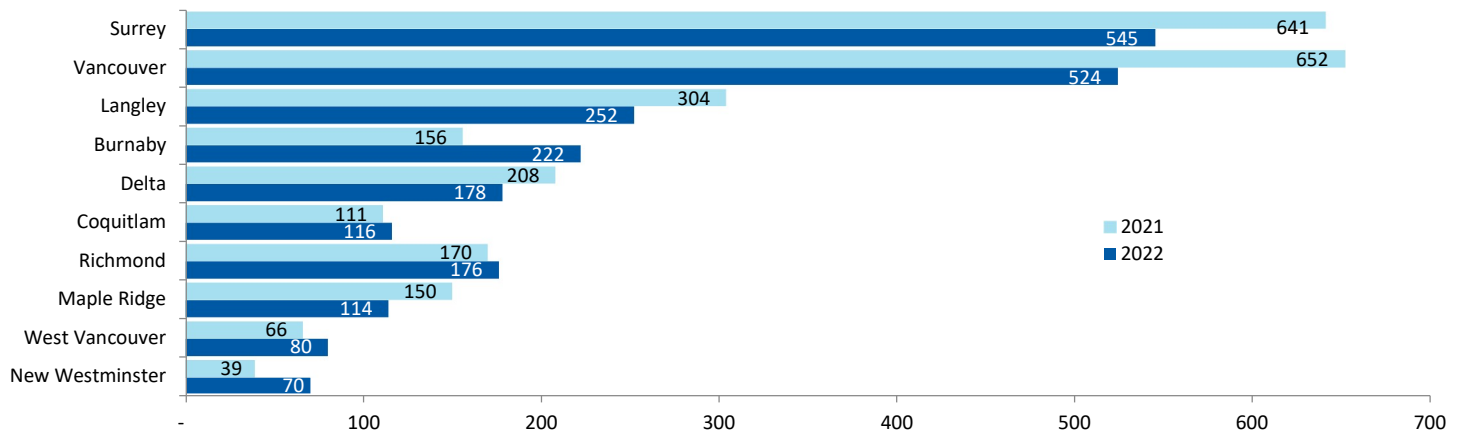
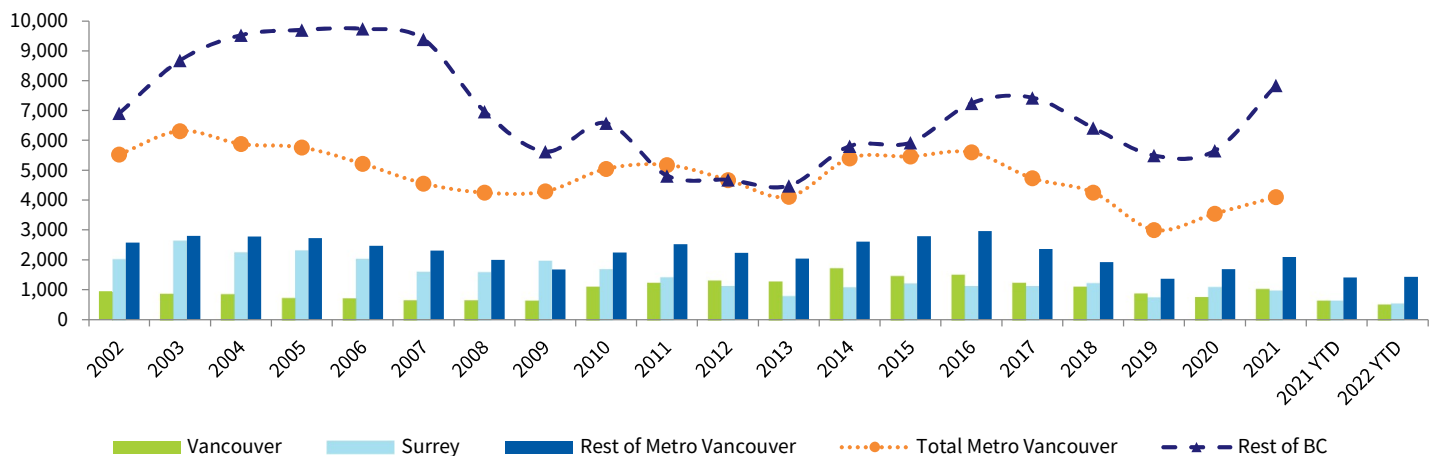


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2022 Year-to-Date



Enrolled Multi-unit Highlights

- In the first eight months of 2022, 22,420 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2021, multi-unit enrollments increased 19.1%.
- In August, 2,555 multi-unit homes were enrolled¹⁰ in B.C., a 20.5% decrease compared with August 2021.
- Using a 12-month moving average⁵, there were 2,618 new multi-unit enrolled homes¹¹ in August, a 2.1% decrease from July.
- Using a 36-month moving average⁵, there were 2,026 new multi-unit enrolled homes¹¹ in August, a 2.8% increase from July.
- There were 159 new multi-unit buildings enrolled¹¹ in August. Most of these buildings were duplexes (45.9%) and buildings of 5 to 50 units (22.0%). The largest building of 557 units was proposed to be built in Surrey.
- In August, Surrey (1,552), North Vancouver* (222), and Coquitlam (187) had the largest number of multi-unit enrolled homes¹¹ in B.C.

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



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

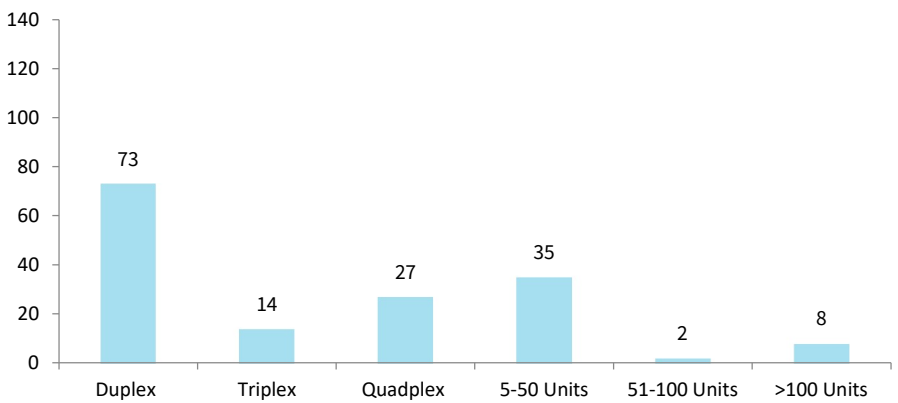
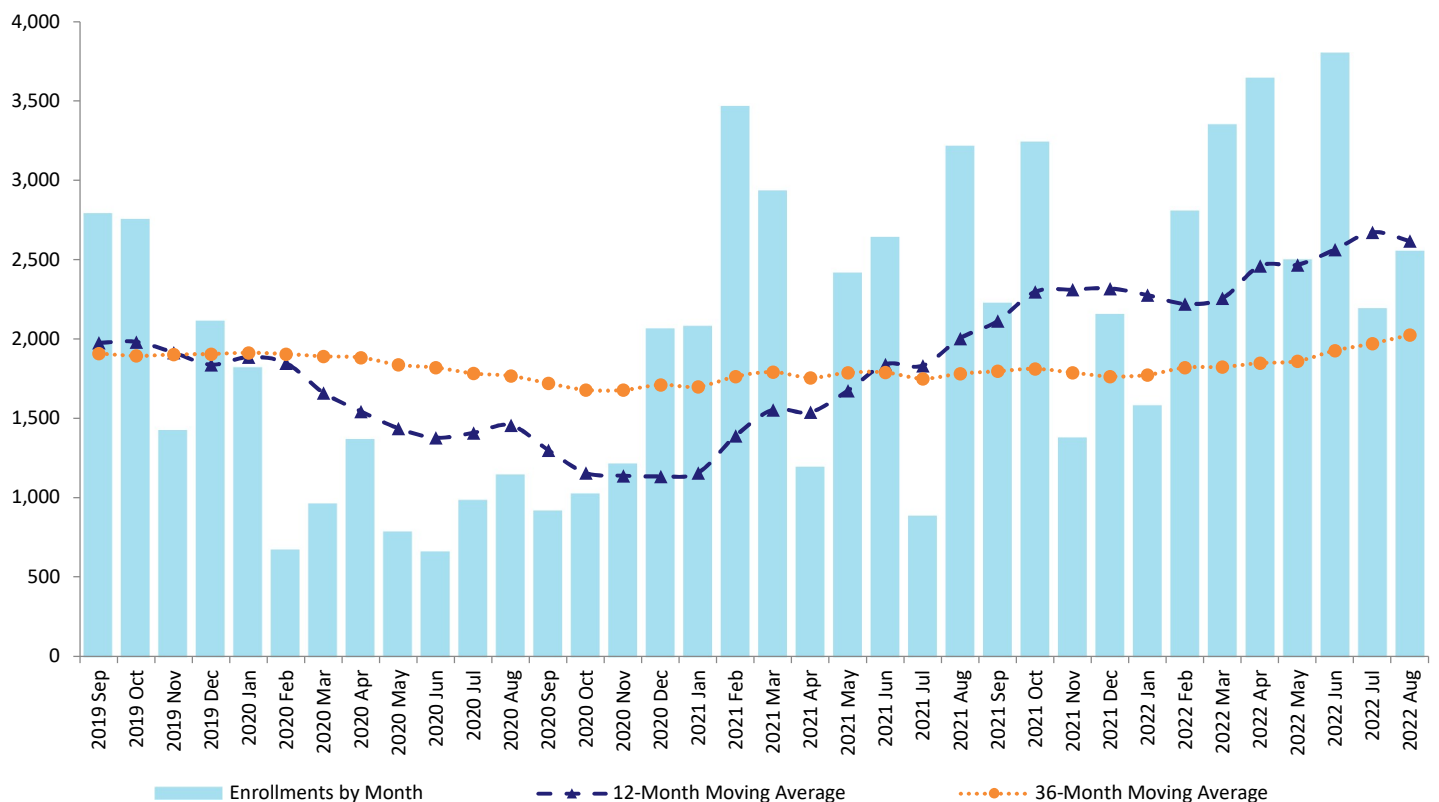


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, August 2022



Purpose-built Rental Highlights

- In the first eight months of 2022, 10,863 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 29.3%.
- So far in 2022 rental units⁶ represented 32.6% of all multi-unit registrations.
- In August, 986 rental units were registered in B.C., a 0.3% decrease compared with August 2021.
- Using a 12-month moving average⁵, there were 1,299 rental units registered⁶ in August, no change compared to July.
- Using a 36-month moving average⁵, there were 1,038 rental units registered⁶ in August, a 0.3% increase from July.
- There were 14 rental buildings registered⁶ in August. Most of these were buildings of more than 100 units (35.7%) and buildings of 51 to 100 units (28.6%). The largest building of 133 units was proposed to be built in Vancouver.
- In August, North Vancouver* (371), Vancouver (217) and Delta (130) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, August 2022

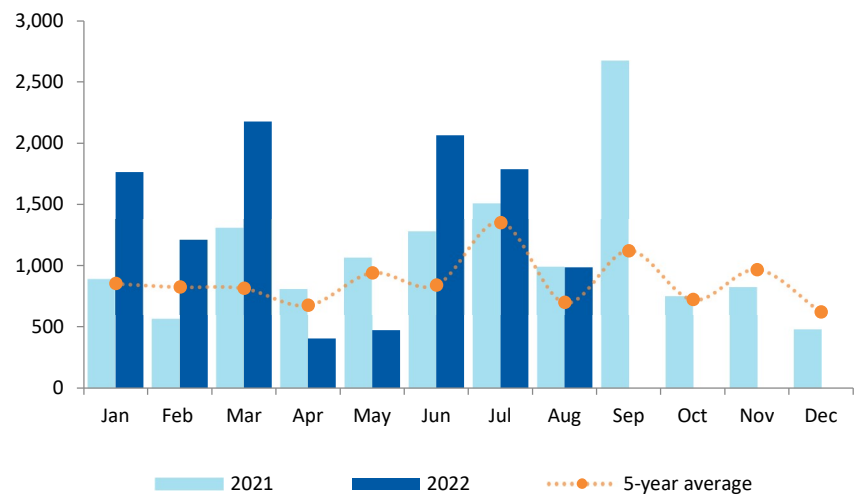


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², August 2022

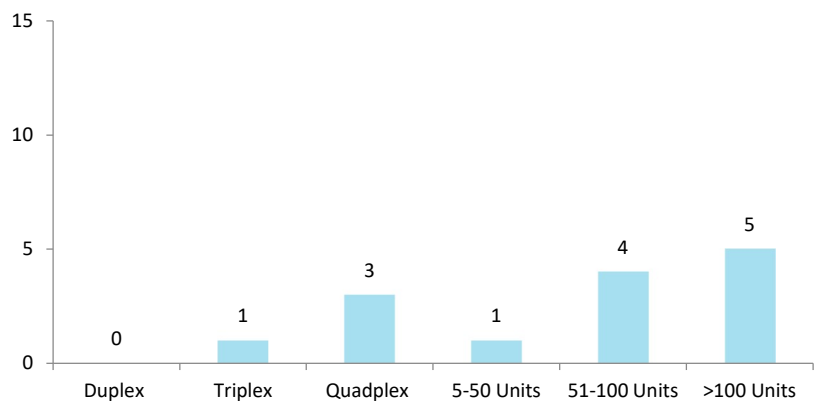
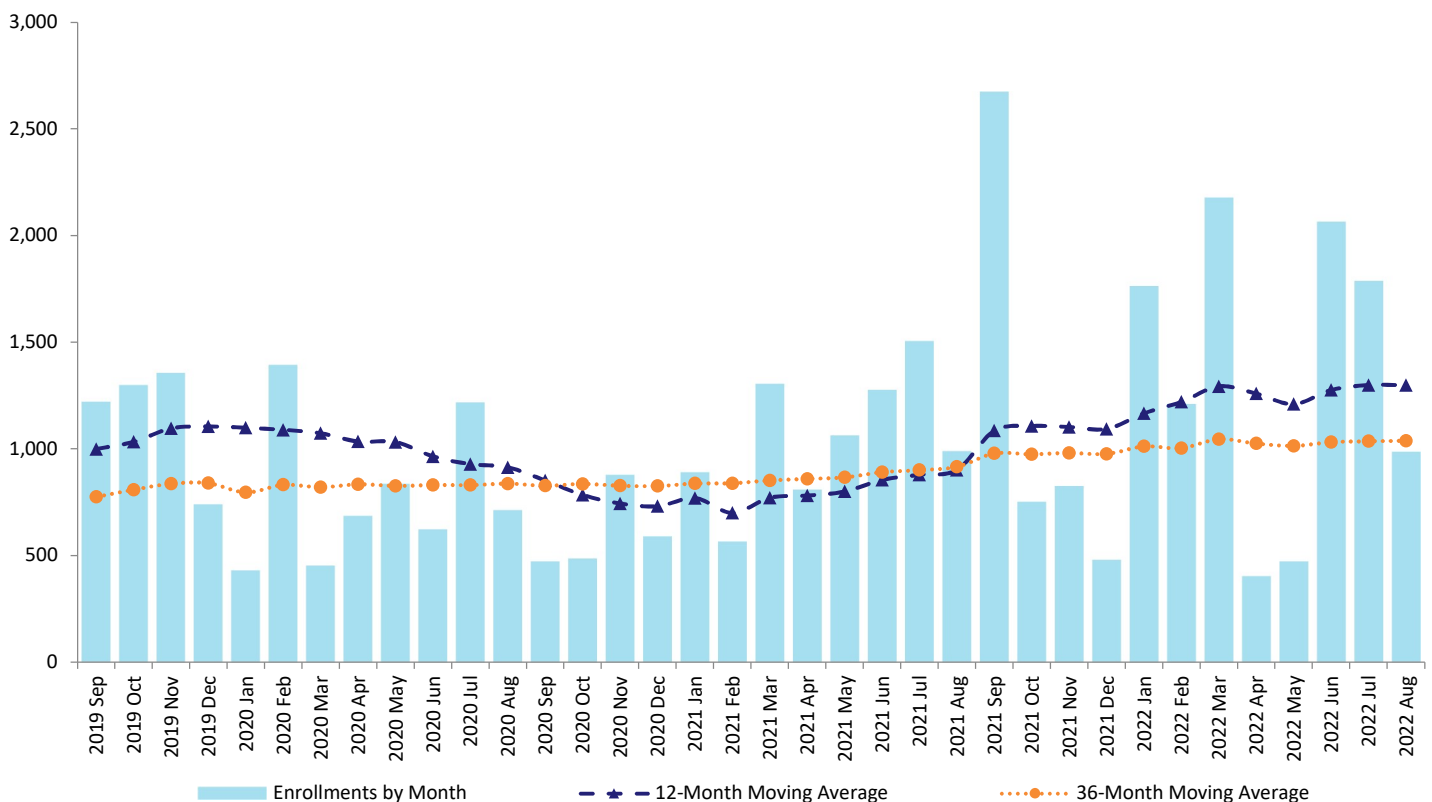


Figure 13: Purpose-built Rental Units⁶ by 12-36-Month Moving Averages⁵, August 2022



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 | 6,913 | 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 | 8,848 | 2,549 | 17,899 | 4,736 |
| 2016 | 10,642 | 2,212 | 22,749 | 5,217 |
| 2017 | 11,034 | 1,137 | 20,606 | 9,272 |
| 2018 | 9,509 | 1,173 | 25,936 | 7,688 |
| 2019 | 7,542 | 960 | 22,062 | 13,262 |
| 2020 | 8,231 | 984 | 13,621 | 8,778 |
| 2021 | 10,868 | 1,085 | 27,830 | 13,127 |
| 2021 YTD | 7,631 | 813 | 18,831 | 8,400 |
| 2022 YTD | 6,304 | 707 | 22,420 | 10,863 |

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 | 816 | 828 | 794 | 3,341 | 2,971 | 2,697 |
| Feb | 868 | 1,019 | 860 | 4,015 | 4,029 | 2,293 |
| Mar | 1,114 | 1,274 | 1,023 | 5,525 | 4,238 | 2,917 |
| Apr | 948 | 1,264 | 984 | 4,046 | 2,001 | 2,569 |
| May | 968 | 1,105 | 988 | 2,971 | 3,480 | 2,734 |
| Jun | 942 | 1,098 | 935 | 5,862 | 3,916 | 2,548 |
| Jul | 636 | 924 | 865 | 3,982 | 2,393 | 2,773 |
| Aug | 719 | 932 | 843 | 3,541 | 4,203 | 2,438 |
| Sep | | 930 | 836 | | 4,897 | 3,169 |
| Oct | | 787 | 852 | | 3,991 | 3,166 |
| Nov | | 910 | 784 | | 2,201 | 2,468 |
| Dec | | 882 | 739 | | 2,637 | 2,666 |

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 | 1,577 | 2,082 | 1,764 | 889 | 3,341 | 2,971 |
| Feb | 2,806 | 3,464 | 1,209 | 565 | 4,015 | 4,029 |
| Mar | 3,349 | 2,934 | 2,176 | 1,304 | 5,525 | 4,238 |
| Apr | 3,642 | 1,192 | 404 | 809 | 4,046 | 2,001 |
| May | 2,499 | 2,418 | 472 | 1,062 | 2,971 | 3,480 |
| Jun | 3,798 | 2,641 | 2,064 | 1,275 | 5,862 | 3,916 |
| Jul | 2,194 | 886 | 1,788 | 1,507 | 3,982 | 2,393 |
| Aug | 2,555 | 3,214 | 986 | 989 | 3,541 | 4,203 |
| Sep | | 2,227 | | 2,670 | | 4,897 |
| Oct | | 3,239 | | 752 | | 3,991 |
| Nov | | 1,376 | | 825 | | 2,201 |
| Dec | | 2,157 | | 480 | | 2,637 |

Table 4: Registered New Homes² by Regional District, August 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 | 8 | 1.1% | 0 | 0.0% | 8 | 0.2% |
| Bulkley-Nechako | 6 | 0.8% | 4 | 0.1% | 10 | 0.2% |
| Capital | 55 | 7.6% | 200 | 5.6% | 255 | 6.0% |
| Cariboo | 16 | 2.2% | 4 | 0.1% | 20 | 0.5% |
| Central Coast | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Central Kootenay | 20 | 2.8% | 2 | 0.1% | 22 | 0.5% |
| Central Okanagan | 38 | 5.3% | 14 | 0.4% | 52 | 1.2% |
| Columbia-Shuswap | 26 | 3.6% | 2 | 0.1% | 28 | 0.7% |
| Comox Valley | 18 | 2.5% | 0 | 0.0% | 18 | 0.4% |
| Cowichan Valley | 41 | 5.7% | 25 | 0.7% | 66 | 1.5% |
| East Kootenay | 29 | 4.0% | 0 | 0.0% | 29 | 0.7% |
| Fraser Valley | 56 | 7.8% | 2 | 0.1% | 58 | 1.4% |
| Fraser-Fort George | 11 | 1.5% | 4 | 0.1% | 15 | 0.4% |
| Kitimat-Stikine | 3 | 0.4% | 0 | 0.0% | 3 | 0.1% |
| Kootenay-Boundary | 7 | 1.0% | 4 | 0.1% | 11 | 0.3% |
| Metro Vancouver | 250 | 34.8% | 3,132 | 88.4% | 3,382 | 79.4% |
| Mount Waddington | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Nanaimo | 27 | 3.8% | 2 | 0.1% | 29 | 0.7% |
| North Okanagan | 32 | 4.5% | 48 | 1.4% | 80 | 1.9% |
| Northern Rockies | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Okanagan-Similkameen | 19 | 2.6% | 48 | 1.4% | 67 | 1.6% |
| Peace River | 2 | 0.3% | 0 | 0.0% | 2 | 0.0% |
| Powell River | 6 | 0.8% | 0 | 0.0% | 6 | 0.1% |
| Skeena-Queen Charlotte | 1 | 0.1% | 0 | 0.0% | 1 | 0.0% |
| Squamish-Lillooet | 7 | 1.0% | 2 | 0.1% | 9 | 0.2% |
| Stikine | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Strathcona | 3 | 0.4% | 0 | 0.0% | 3 | 0.1% |
| Sunshine Coast | 9 | 1.3% | 40 | 1.1% | 49 | 1.2% |
| Thompson-Nicola | 29 | 4.0% | 8 | 0.2% | 37 | 0.9% |
| Total | 719 | 100.0% | 3,541 | 100.0% | 4,260 | 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