

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 month of 2021, 3,905 new homes were registered² in B.C., including 871 single detached³ and 3,034 multi-unit homes⁴.
- So far in 2021, total home registrations² are up 33.8% from 2020. Registrations for multi-unit homes⁴ increased 34.9%, while registrations for single detached homes increased 30.2%³.
- Using a 12-month moving average⁵, there were 2,753 new registered homes² in January, a 3.1% increase from December for all registered new homes.
- Metro Vancouver accounted for 47.9% of all new homes registered² in January. Kelowna (712), Langley* (352) and Victoria (350) were the top three cities in registered new homes this month.
- In January, there were more multi-unit homes than single detached homes in Port Moody, Saanich, Coquitlam, Kelowna, Campbell River, New Westminster, Richmond, Langley*, Victoria, Port Coquitlam, Burnaby, Nanaimo, Maple Ridge, Invermere, Surrey, Osoyoos, Vancouver, Powell River and Parksville.
- So far in 2021, 875 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 103.5%.

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

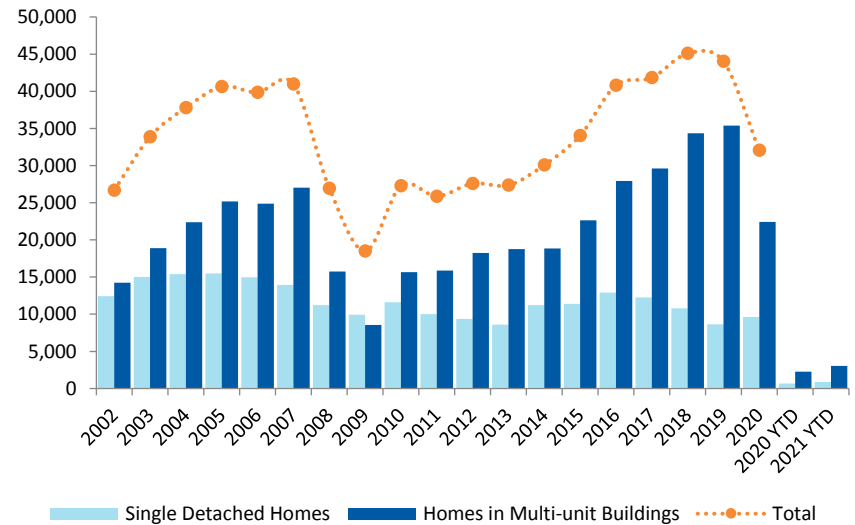
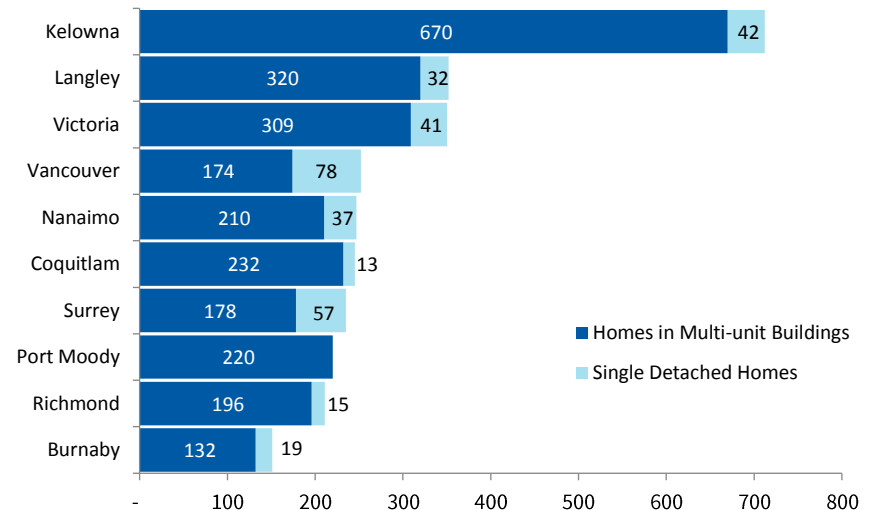
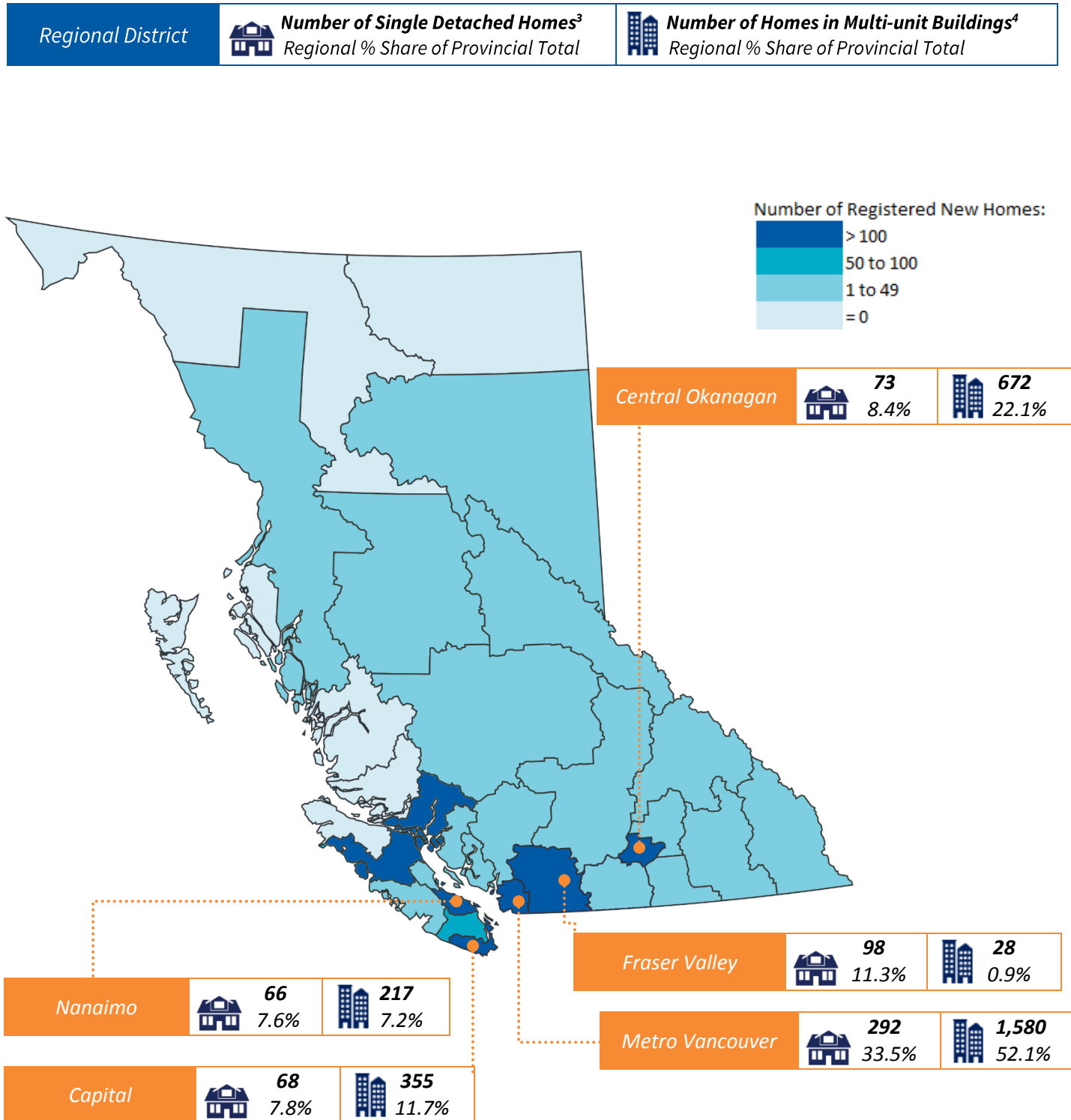


Figure 2: Registered New Homes² by Building Type and Selected City⁷, January 2021



* Langley includes the City of Langley and Township of Langley.

Figure 3: Registered New Homes² by Regional District⁶, January 2021



Single Detached Highlights

- In the first month of 2021, 871 new single detached homes were registered³ in B.C. Compared with the same period in 2020, single detached registrations increased 30.2%.
- Using a 12-month moving average⁵, there were 818 new single detached registered homes³ in January, trending at a 2.1% increase from December.
- Using a 36-month moving average⁵, there were 806 new single detached registered homes³ in January, which is unchanged from December.
- Vancouver (78), Surrey (57) and Kelowna (42) had the largest number of single detached homes registered³ in January.

Figure 4: Registered Single Detached Homes³, January 2021

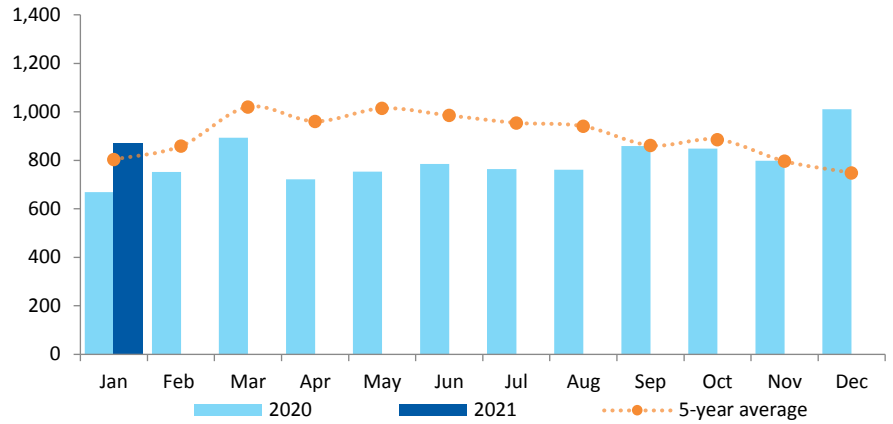


Figure 5: Registered Owner-built Homes⁹, 2002–2021 Year-to-Date

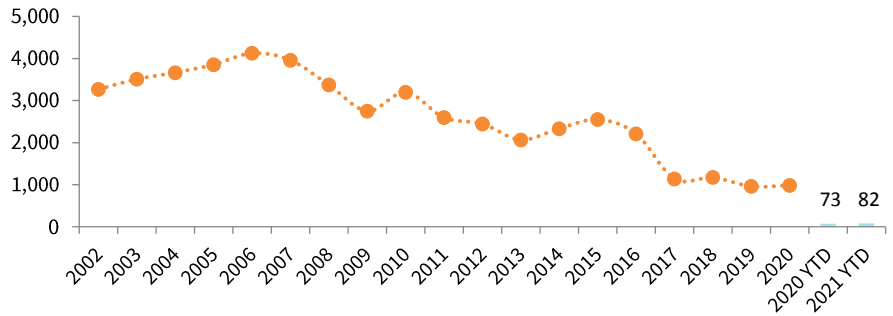


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2020–2021 Year-to-Date

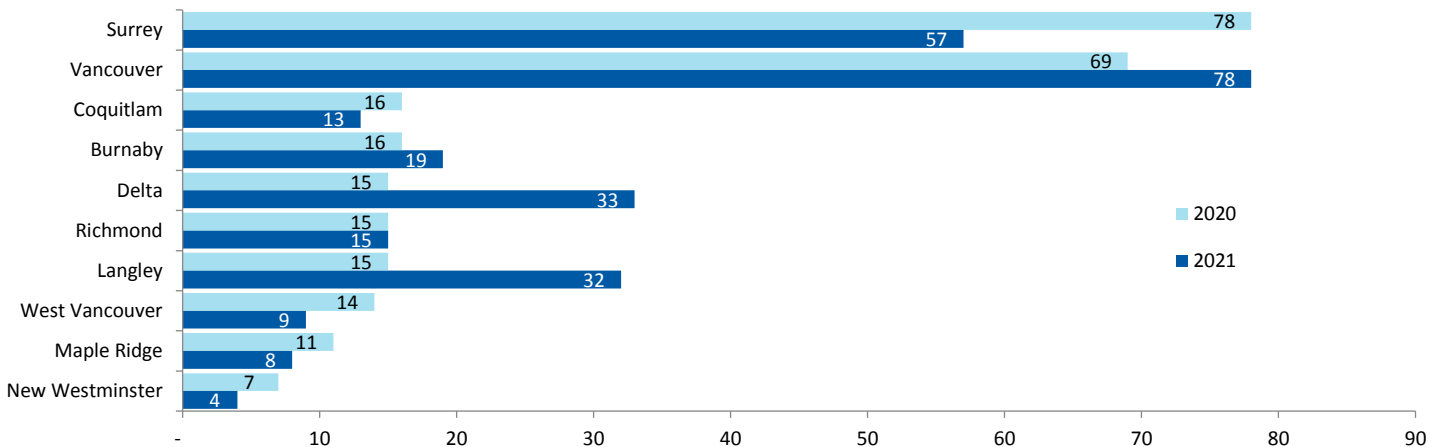
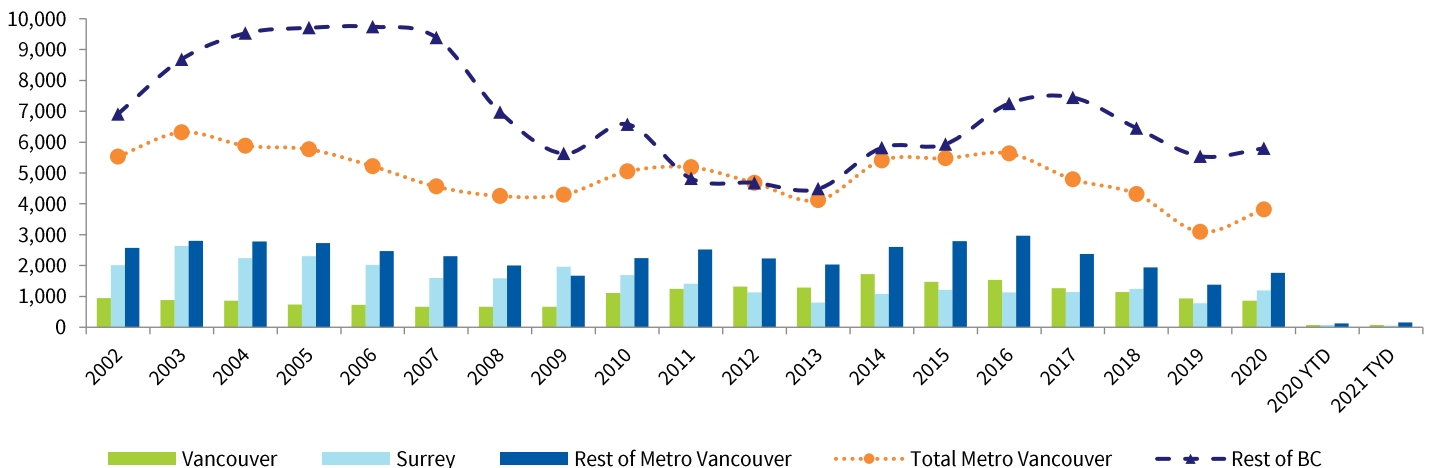


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2021 Year-to-Date



Enrolled Multi-unit Highlights

- In the first month of 2021, 2,159 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2020, multi-unit enrollments increased 18.7%.
- Using a 12-month moving average⁵, there were 1,188 new multi-unit enrolled homes¹¹ in January, trending at a 2.4% increase from December.
- Using a 36-month moving average⁵, there were 1,731 new multi-unit enrolled homes¹¹ in January, which is a 0.7% decrease from December.
- There were 230 new multi-unit buildings enrolled¹¹ in January. Most of these buildings were duplexes (42.6%) and buildings of 5 to 50 units (33.0%). The largest building of 220 units was proposed to be built in Port Moody.
- In January, Langley* (320), Kelowna (256) and Coquitlam (232) had the largest number of multi-unit enrolled homes¹¹ in B.C.

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

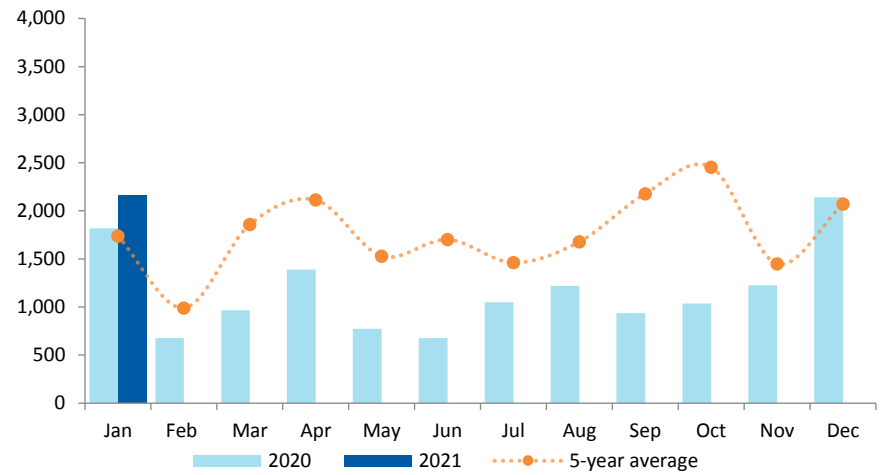


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², January 2021

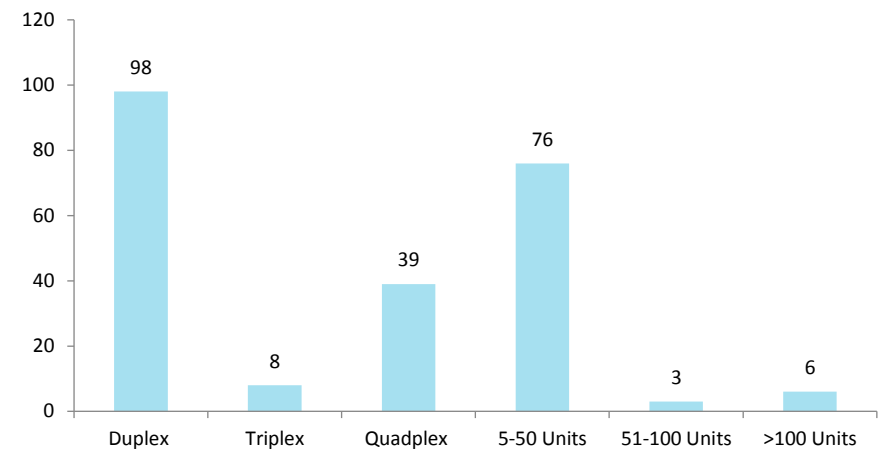
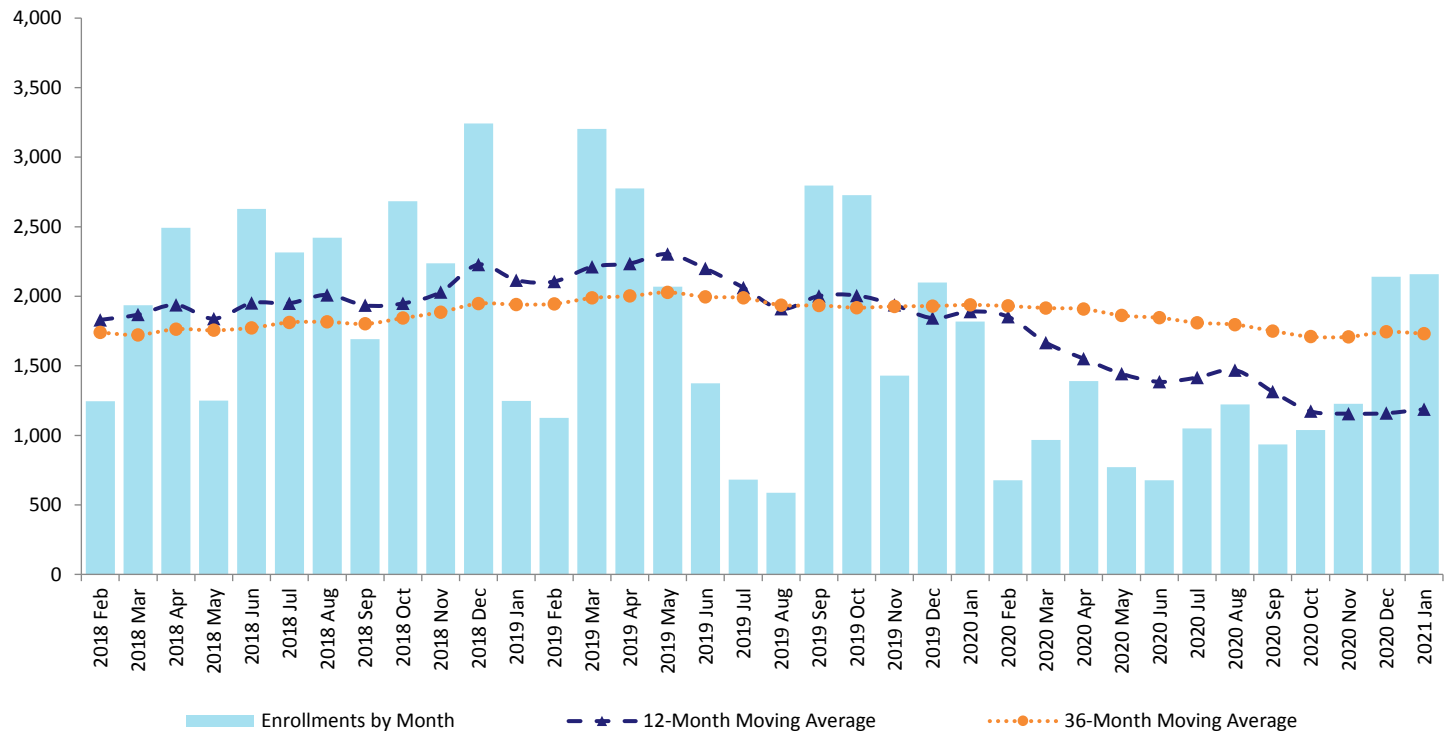


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, January 2021



Purpose-built Rental Highlights

- In the first month of 2021, 875 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 103.5%.
- In January, rental units⁶ represented 28.8% of all multi-unit registrations.
- Using a 12-month moving average⁵, there were 748 rental units registered⁶ in January, trending at a 5.2% increase from December.
- Using a 36-month moving average⁵, there were 828 rental units registered⁶ in January, which is a 1.5% increase from December.
- There were 22 rental buildings registered⁶ in January. Most of these were buildings of 5 to 50 units (59.1%) and buildings of 51 to 100 units (31.8%). The largest building of 108 units was proposed to be built in Nanaimo.
- In January, Kelowna (414), Nanaimo (206) and Victoria (102) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, January 2021

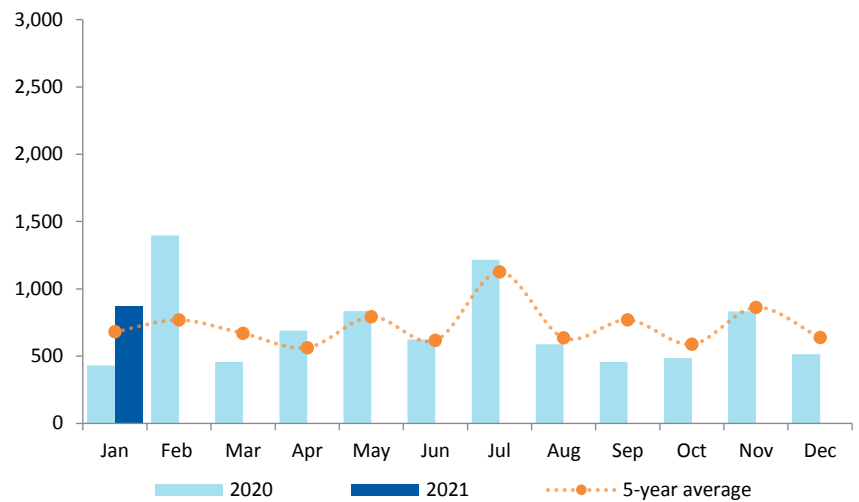


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², January 2021

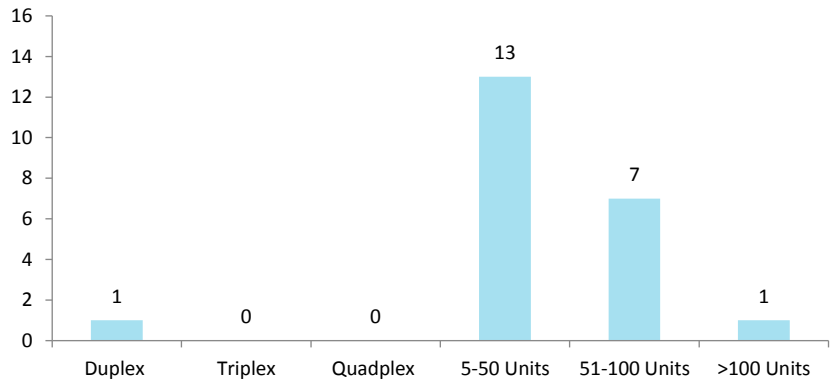
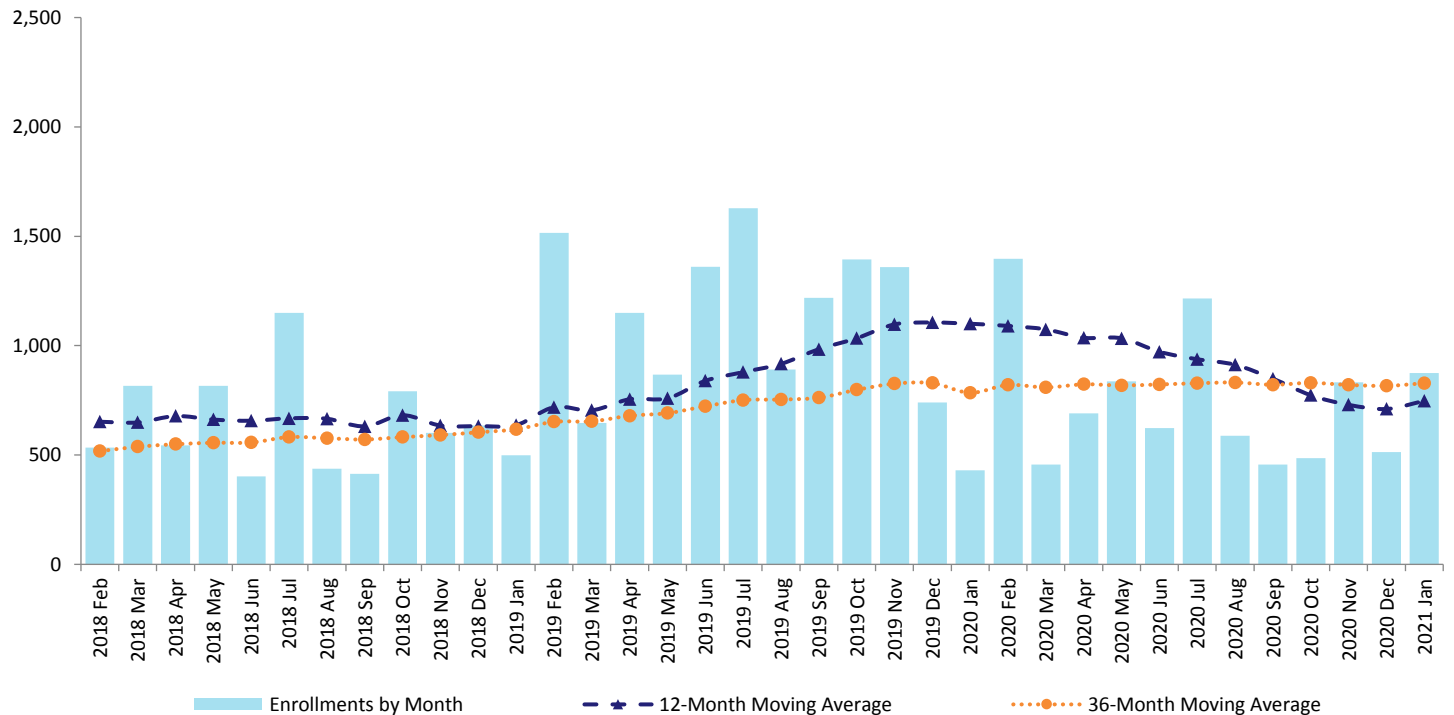


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, January 2021



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	14,500	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	8,862	2,549	17,899	4,736
2016	10,674	2,212	22,749	5,173
2017	11,102	1,137	20,614	8,976
2018	9,602	1,173	26,740	7,588
2019	7,676	960	22,114	13,269
2020	8,631	984	13,911	8,525
2020 YTD	596	73	1,819	430
2021 YTD	789	82	2,159	875

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	871	669	803	3,034	2,249	2,419
Feb		752	859		2,074	1,758
Mar		893	1,020		1,423	2,526
Apr		722	961		2,080	2,675
May		753	1,014		1,608	2,322
Jun		785	985		1,299	2,319
Jul		764	955		2,266	2,587
Aug		761	941		1,809	2,312
Sep		859	862		1,392	2,947
Oct		848	886		1,524	3,044
Nov		798	796		2,059	2,313
Dec		1,011	748		2,653	2,710

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	1,819	875	430	3,034	2,249
Feb		677		1,397		2,074
Mar		967		456		1,423
Apr		1,389		691		2,080
May		772		836		1,608
Jun		676		623		1,299
Jul		1,050		1,216		2,266
Aug		1,221		588		1,809
Sep		935		457		1,392
Oct		1,038		486		1,524
Nov		1,227		832		2,059
Dec		2,140		513		2,653

Table 4: Registered New Homes² by Regional District, January 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	13	1.5%	0	0.0%	13	0.3%
Bulkley-Nechako	3	0.3%	0	0.0%	3	0.1%
Capital	68	7.8%	355	11.7%	423	10.8%
Cariboo	2	0.2%	4	0.1%	6	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	17	2.0%	4	0.1%	21	0.5%
Central Okanagan	73	8.4%	672	22.1%	745	19.1%
Columbia-Shuswap	18	2.1%	2	0.1%	20	0.5%
Comox Valley	31	3.6%	0	0.0%	31	0.8%
Cowichan Valley	42	4.8%	14	0.5%	56	1.4%
East Kootenay	16	1.8%	8	0.3%	24	0.6%
Fraser Valley	98	11.3%	28	0.9%	126	3.2%
Fraser-Fort George	19	2.2%	9	0.3%	28	0.7%
Kitimat-Stikine	1	0.1%	0	0.0%	1	0.0%
Kootenay-Boundary	4	0.5%	0	0.0%	4	0.1%
Metro Vancouver	292	33.5%	1,580	52.1%	1,872	47.9%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	66	7.6%	217	7.2%	283	7.2%
North Okanagan	18	2.1%	13	0.4%	31	0.8%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	27	3.1%	11	0.4%	38	1.0%
Peace River	1	0.1%	0	0.0%	1	0.0%
Powell River	7	0.8%	10	0.3%	17	0.4%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	6	0.7%	0	0.0%	6	0.2%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	8	0.9%	97	3.2%	105	2.7%
Sunshine Coast	13	1.5%	0	0.0%	13	0.3%
Thompson-Nicola	28	3.2%	10	0.3%	38	1.0%
Total	871	100.0%	3,034	100.0%	3,905	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.

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