

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 2022, 4,177 new homes were registered² in B.C., including 830 single detached³ and 3,347 multi-unit homes⁴.
- So far in 2022, total home registrations² are up 9.5% from 2021. Registrations for multi-unit homes⁴ increased 12.5%, while registrations for single detached homes decreased 1.1%³.
- Using a 12-month moving average⁵, there were 4,371 new registered homes² in January, a 0.7% increase from December.
- Metro Vancouver accounted for 50.1% of all new homes registered² in January, Vancouver (558), Kelowna (558) and Richmond (529) were the top three cities in registered new homes this month.
- In January, there were more multi-unit than single detached homes in Powell River, Colwood, Richmond, Coquitlam, Victoria, Chilliwack, Langley*, Kelowna, Vancouver, Mission, Nanaimo, Kamloops, Vernon, Abbotsford, Duncan, Surrey, Port Coquitlam and Agassiz.
- So far in 2022, 1,764 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 98.4%.

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

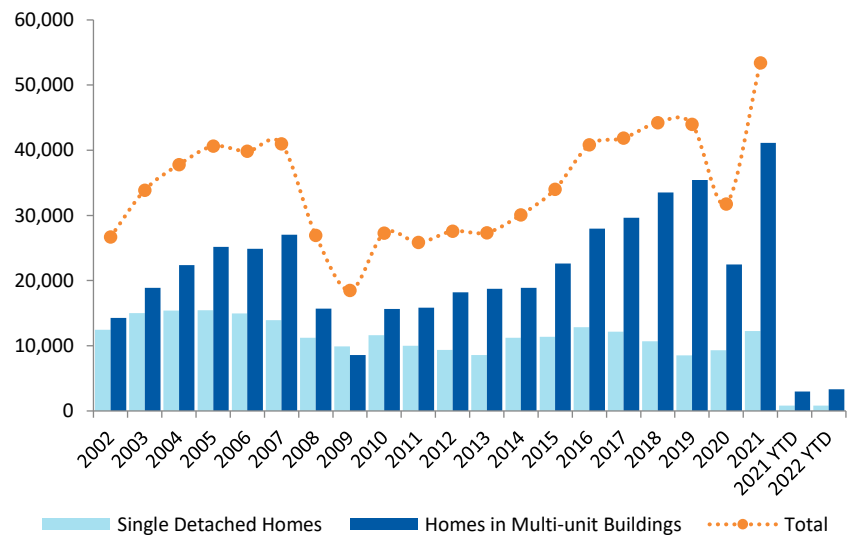
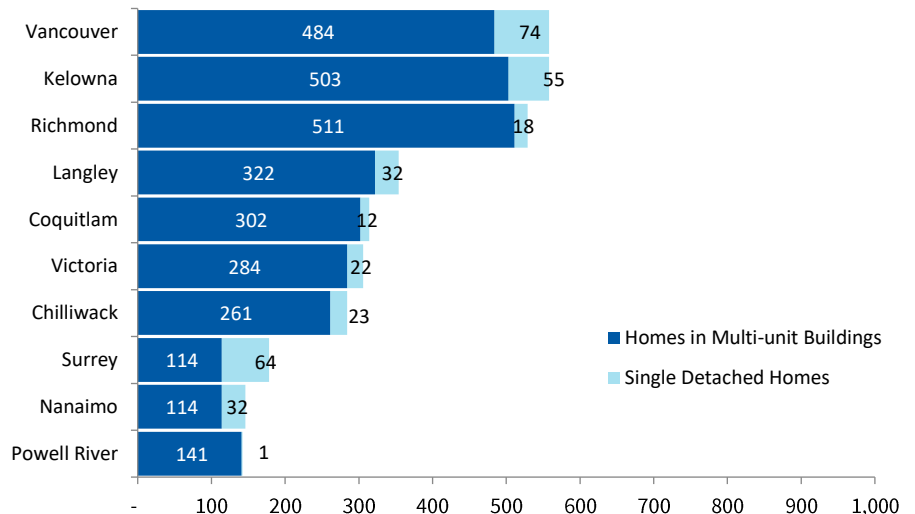
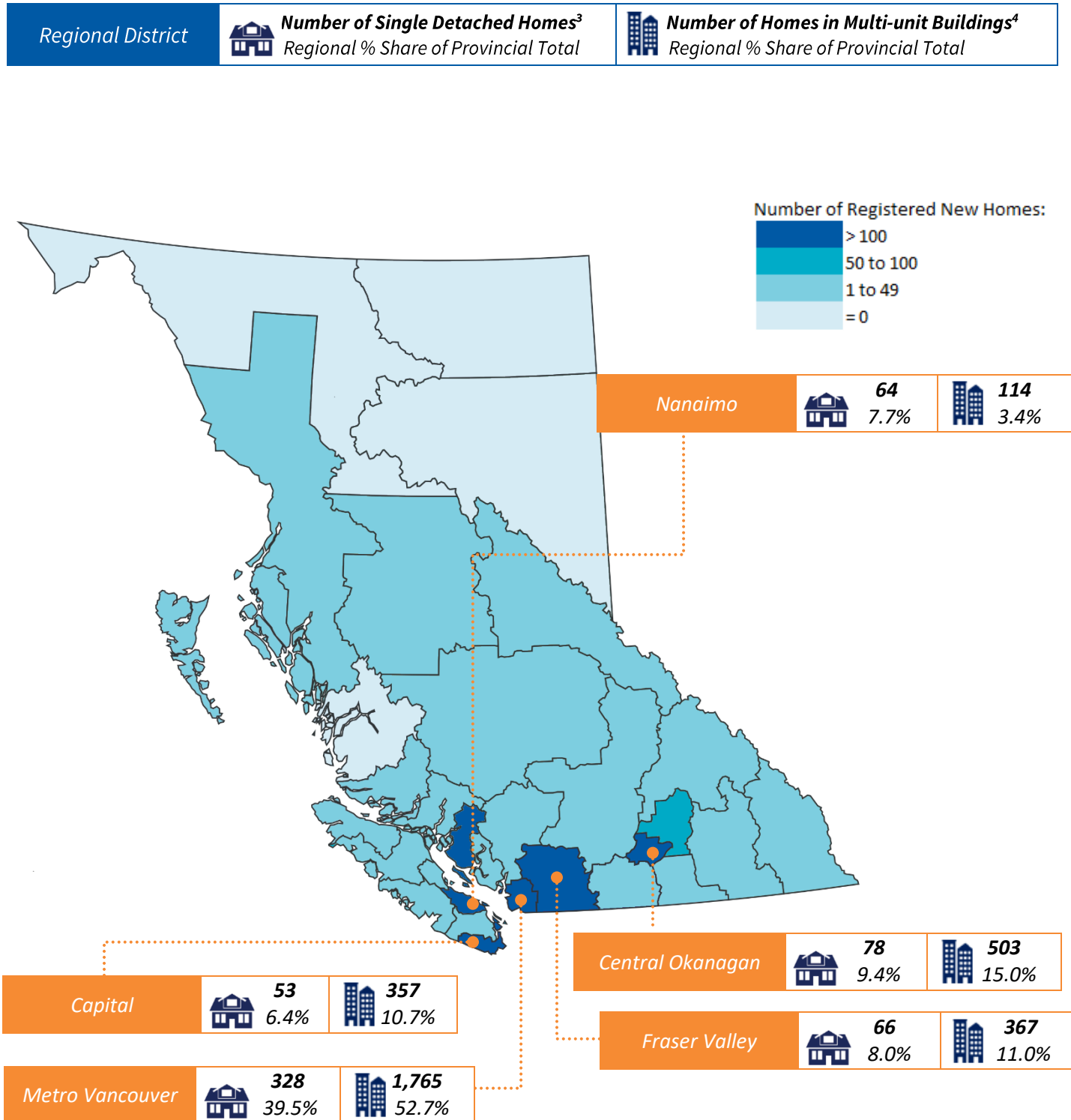


Figure 2: Registered New Homes² by Building Type and Selected City⁷, January 2022



* Langley includes both City and Township of Langley.

Figure 3: Registered New Homes² by Regional District⁶, January 2022



Single Detached Highlights

- In the first month of 2022, 830 new single detached homes were registered³ in B.C. Compared with the same period in 2021, single detached registrations decreased 1.1%.
- Using a 12-month moving average⁵, there were 1,020 new single detached registered homes³ in January, a 0.1% decrease from December.
- Using a 36-month moving average⁵, there were 840 new single detached registered homes³ in January, a 0.5% increase from December.
- Vancouver (74), Surrey (64), and Kelowna (55) had the largest number of single detached homes registered³ in January.

Figure 4: Registered Single Detached Homes³, January 2022

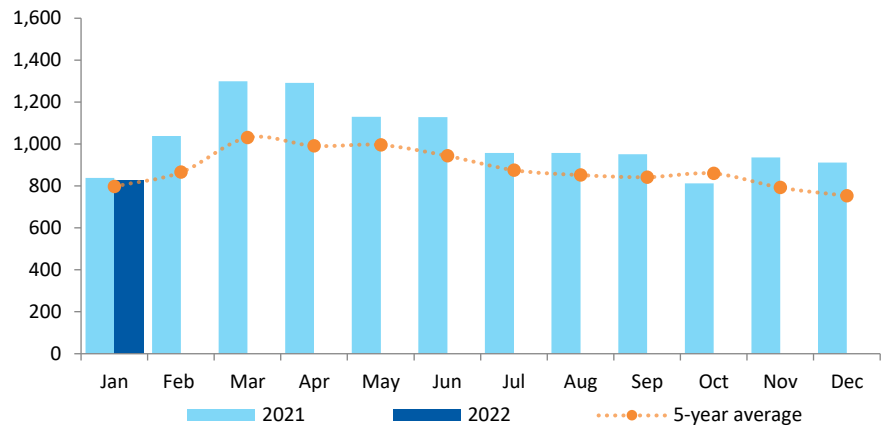


Figure 5: Registered Owner-built Homes⁹, 2002–2022 Year-to-Date

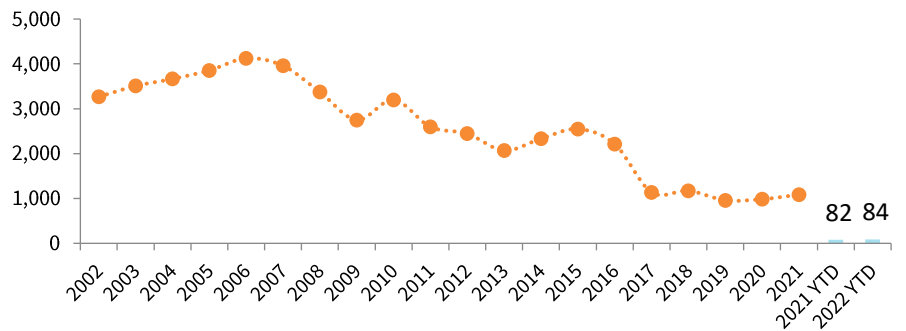


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2021-2022 Year-to-Date

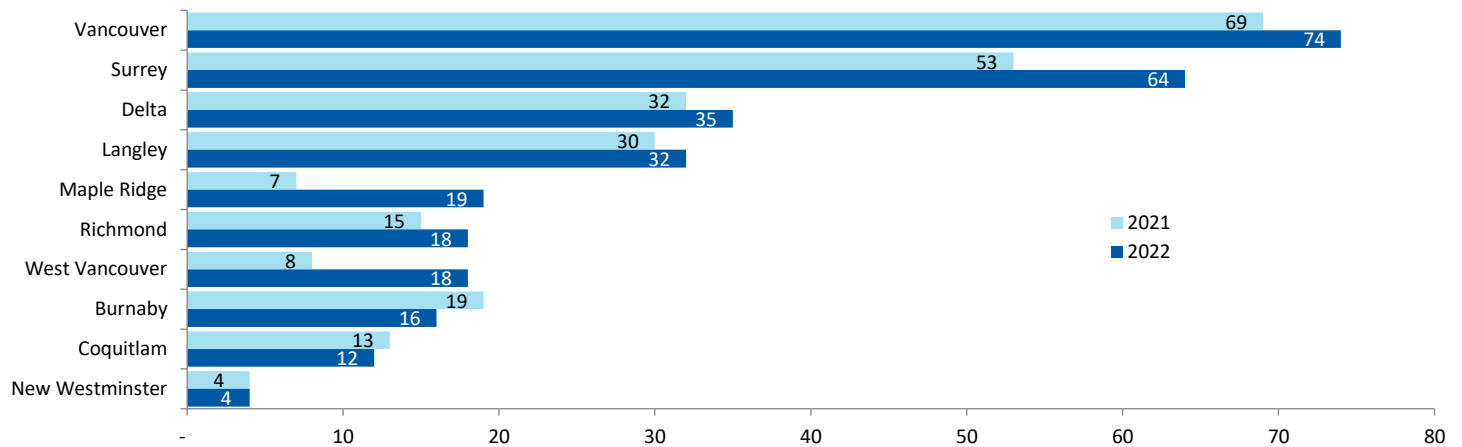
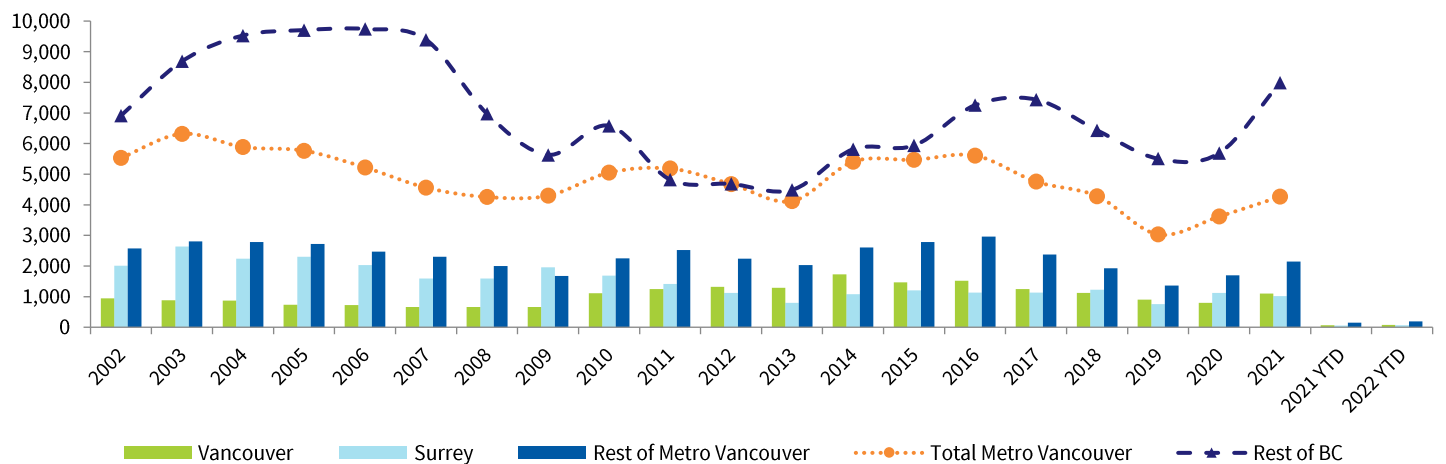


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2022 Year-to-Date



Enrolled Multi-unit Highlights

- In the first month of 2022, 1,583 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2021, multi-unit enrollments decreased 24.1%.
- Using a 12-month moving average⁵, there were 2,292 new multi-unit enrolled homes¹¹ in January, a 1.8% decrease from December.
- Using a 36-month moving average⁵, there were 1,782 new multi-unit enrolled homes¹¹ in January, a 0.5% increase from December.
- There were 144 new multi-unit buildings enrolled¹¹ in January. Most of these buildings were duplexes (60.4%) and buildings of 5 to 50 units (14.6%). The largest building of 296 units was proposed to be built in Coquitlam.
- In January, Richmond (511), Coquitlam (302) and Vancouver (282) had the largest number of multi-unit enrolled homes¹¹ in B.C.

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

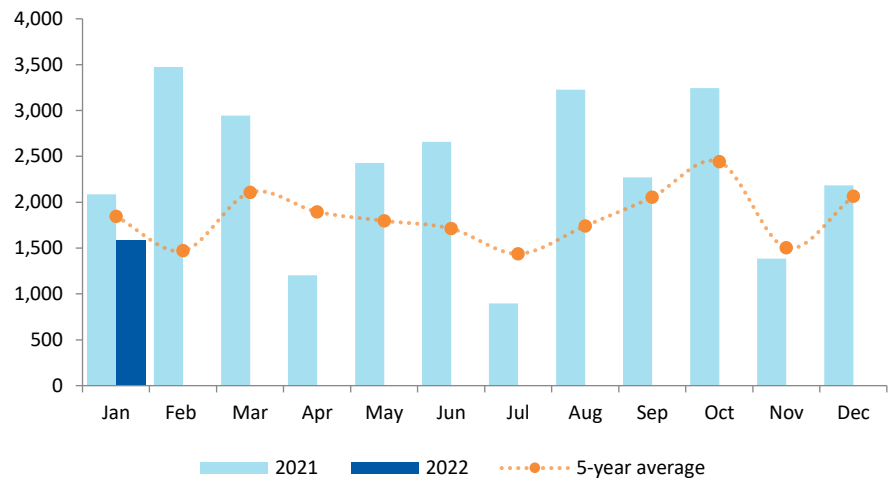


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², January 2022

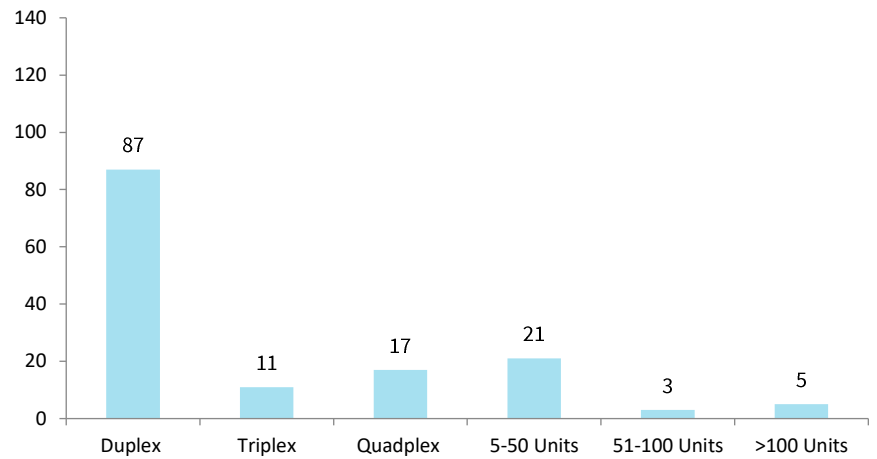
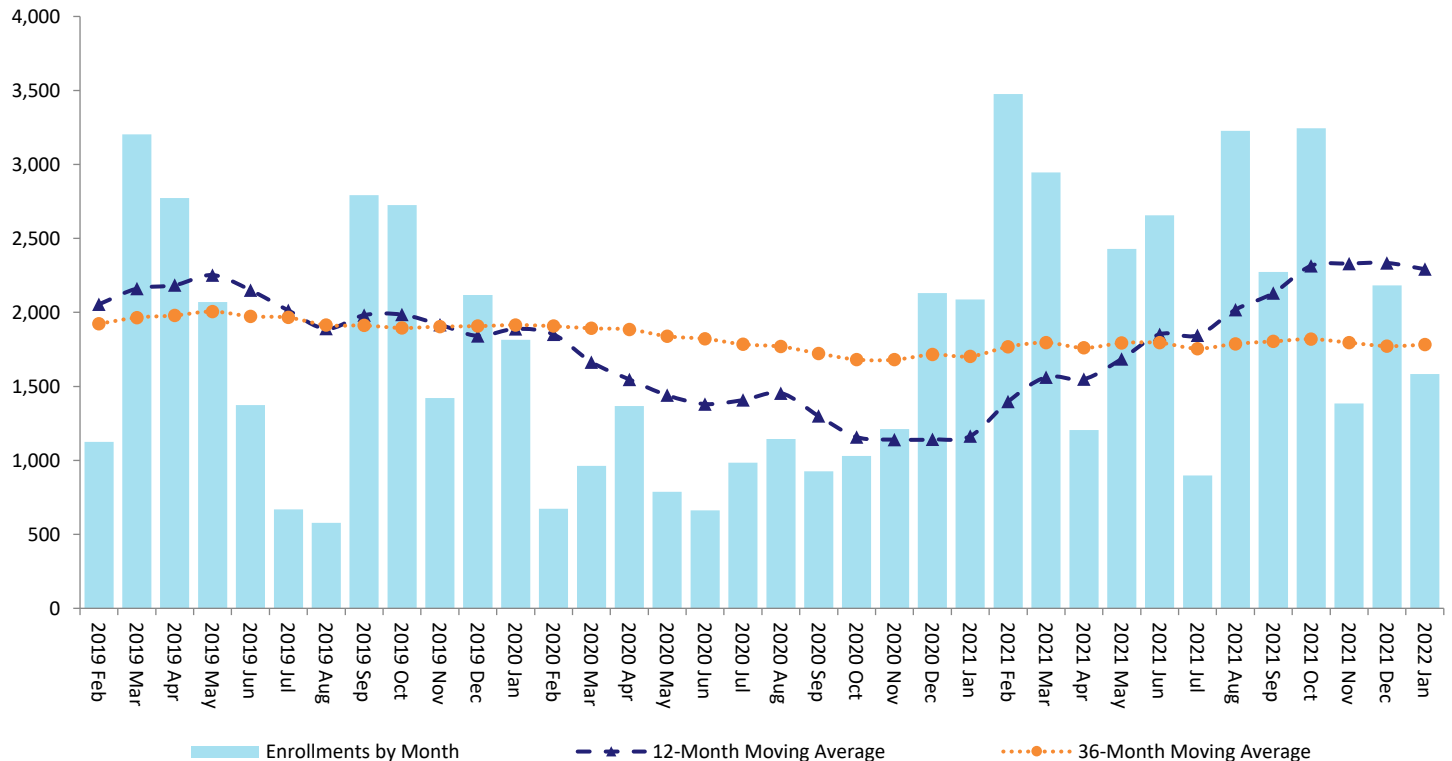


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, January 2022



Purpose-built Rental Highlights

- In the first month of 2022, 1,764 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 98.4%.
- So far in 2022 rental units⁶ represented 52.7% of all multi-unit registrations.
- Using a 12-month moving average⁵, there were 1,059 rental units registered⁶ in January, a 7.4% increase from December.
- Using a 36-month moving average⁵, there were 1,015 rental units registered⁶ in January, a 3.6% increase from December.
- There were 22 rental buildings registered⁶ in January. Most of these buildings of 51 to 100 units (50.0%) and buildings of over 100 units (22.7%). The largest building of 213 units was proposed to be built in Langley.
- In January, Kelowna (439), Victoria (278) and Chilliwack (259) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, January 2022

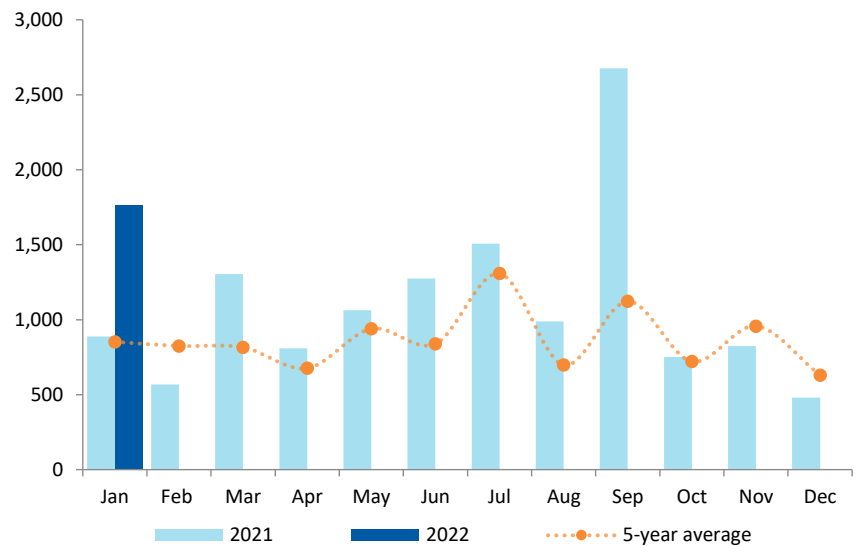


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², January 2022

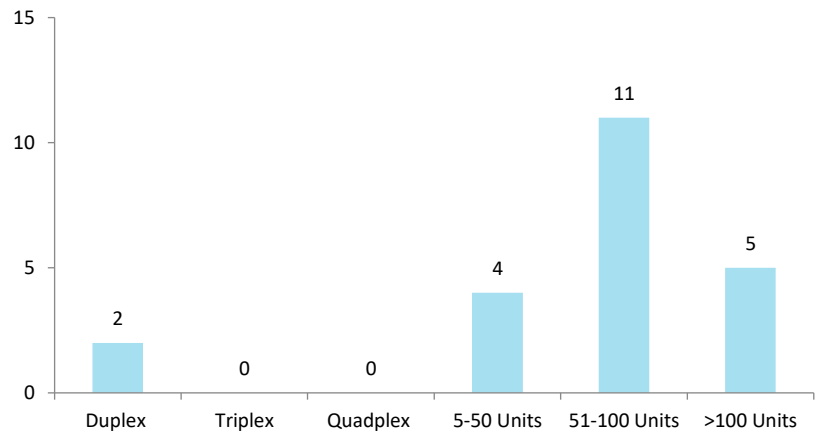
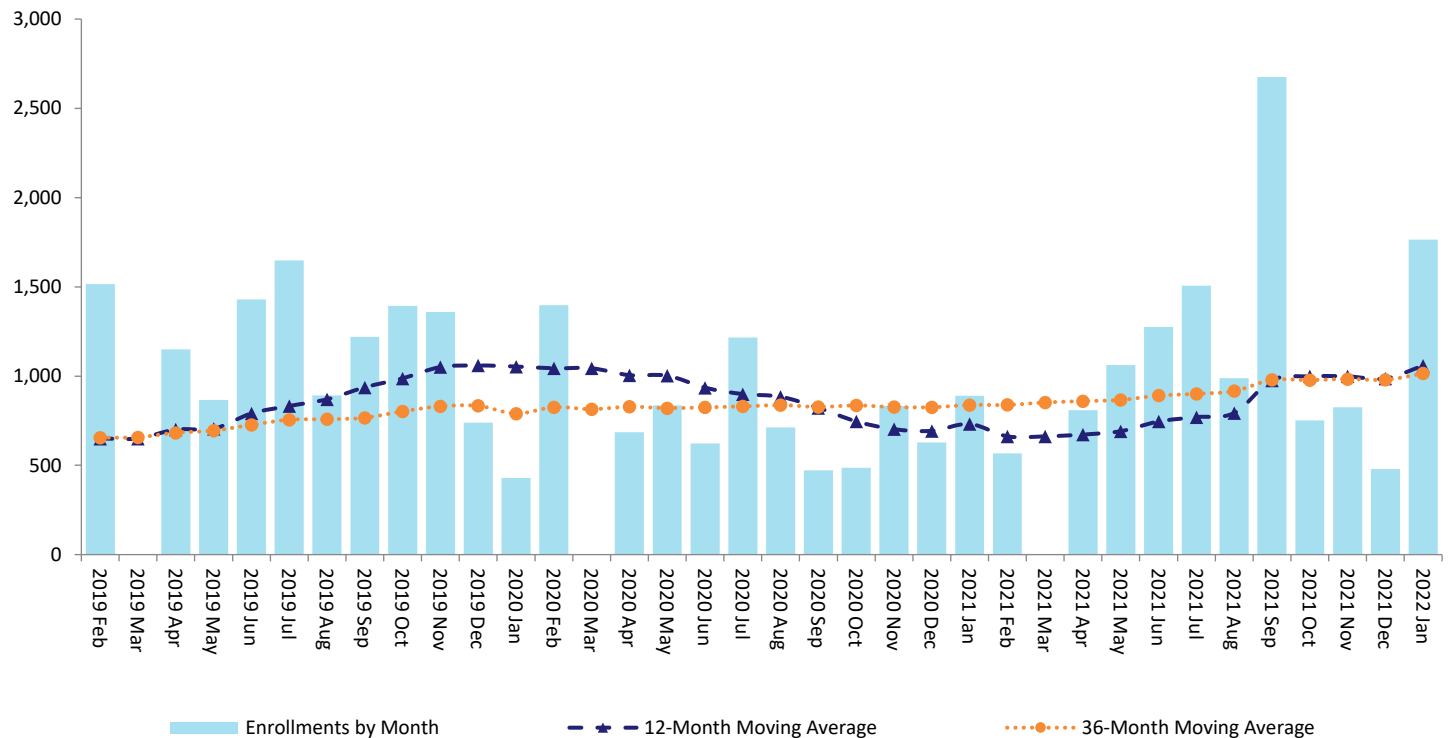


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, January 2022



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	7,853	3,373	14,924	801
2009	7,176	2,749	6,787	1,783
2010	8,432	3,199	13,949	1,712
2011	7,408	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	8,854	2,549	17,899	4,736
2016	10,646	2,212	22,749	5,217
2017	11,053	1,137	20,606	9,058
2018	9,540	1,173	25,946	7,588
2019	7,575	960	22,097	13,359
2020	8,317	984	13,697	8,772
2021	11,168	1,085	28,008	13,135
2021 YTD	757	82	2,087	889
2022 YTD	746	84	1,583	1,764

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	830	839	798	3,347	2,976	2,698
Feb		1,038	865		4,042	2,295
Mar		1,300	1,031		4,249	2,921
Apr		1,291	991		2,014	2,572
May		1,130	996		3,492	2,737
Jun		1,129	944		3,932	2,552
Jul		958	876		2,405	2,746
Aug		957	852		4,215	2,441
Sep		951	842		4,949	3,178
Oct		813	860		3,997	3,162
Nov		936	792		2,209	2,460
Dec		911	753		2,663	2,693

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	1,583	2,087	1,764	889	3,347	2,976
Feb		3,475		567		4,042
Mar		2,945		1,304		4,249
Apr		1,205		809		2,014
May		2,430		1,062		3,492
Jun		2,657		1,275		3,932
Jul		898		1,507		2,405
Aug		3,226		989		4,215
Sep		2,273		2,676		4,949
Oct		3,245		752		3,997
Nov		1,384		825		2,209
Dec		2,183		480		2,663

Table 4: Registered New Homes² by Regional District, January 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	19	2.3%	2	0.1%	21	0.5%
Bulkley-Nechako	2	0.2%	0	0.0%	2	0.0%
Capital	53	6.4%	357	10.7%	410	9.8%
Cariboo	10	1.2%	0	0.0%	10	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	13	1.6%	2	0.1%	15	0.4%
Central Okanagan	78	9.4%	503	15.0%	581	13.9%
Columbia-Shuswap	23	2.8%	2	0.1%	25	0.6%
Comox Valley	22	2.7%	6	0.2%	28	0.7%
Cowichan Valley	27	3.3%	13	0.4%	40	1.0%
East Kootenay	21	2.5%	0	0.0%	21	0.5%
Fraser Valley	66	8.0%	367	11.0%	433	10.4%
Fraser-Fort George	7	0.8%	0	0.0%	7	0.2%
Kitimat-Stikine	0	0.0%	2	0.1%	2	0.0%
Kootenay-Boundary	7	0.8%	0	0.0%	7	0.2%
Metro Vancouver	328	39.5%	1,765	52.7%	2,093	50.1%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	64	7.7%	114	3.4%	178	4.3%
North Okanagan	14	1.7%	37	1.1%	51	1.2%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	16	1.9%	2	0.1%	18	0.4%
Peace River	0	0.0%	0	0.0%	0	0.0%
Powell River	4	0.5%	141	4.2%	145	3.5%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.0%
Squamish-Lillooet	8	1.0%	0	0.0%	8	0.2%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	7	0.8%	6	0.2%	13	0.3%
Sunshine Coast	25	3.0%	0	0.0%	25	0.6%
Thompson-Nicola	14	1.7%	28	0.8%	42	1.0%
Total	830	100.0%	3,347	100.0%	4,177	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