

# NEW HOMES REGISTRY REPORT

## Leading Housing Market Indicator for B.C.

Registered new homes data are a leading indicator of housing and economic<sup>1</sup> 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 2020, 10,968 new homes were registered<sup>2</sup> in B.C., which included 3,135 single detached<sup>3</sup> and 7,833 multi-unit homes<sup>4</sup>.
- So far in 2020, total home registrations<sup>2</sup> are down 26.2% from 2019. While registrations for multi-unit homes<sup>4</sup> decreased 33.7%, registrations for single detached homes increased 3.0%<sup>3</sup>.
- In April, 2,823 new homes were registered<sup>2</sup> in B.C., a 40.6% decrease compared with April 2019.
- Using a 12-month moving average<sup>5</sup>, there were 3,316 new registered homes<sup>2</sup> in April, trending at a 4.6% decrease from March for all registered new homes.
- Metro Vancouver accounted for 57.0% of all new homes registered<sup>2</sup> in April. Burnaby (451), Surrey (297) and Kelowna (242) were the top three cities in registered new homes this month.
- In April, there were more multi-unit homes than single detached homes in Langford, Port Moody, Squamish, Sidney, Burnaby, New Westminister, Kelowna, Langley\*, Kamloops, Lake Cowichan, Powell River, North Vancouver\*, Delta\*, Kimberley, Coquitlam, Surrey, Merritt, Vancouver and Victoria.
- So far in 2020, 2,923 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with the same period in 2019, the number of registered rental units decreased 14.7%.

\* 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. Delta also includes Tsawwassen First Nation Lands.

Figure 1: Registered New Homes<sup>2</sup> by Building Type, 2002–2020 Year-to-Date

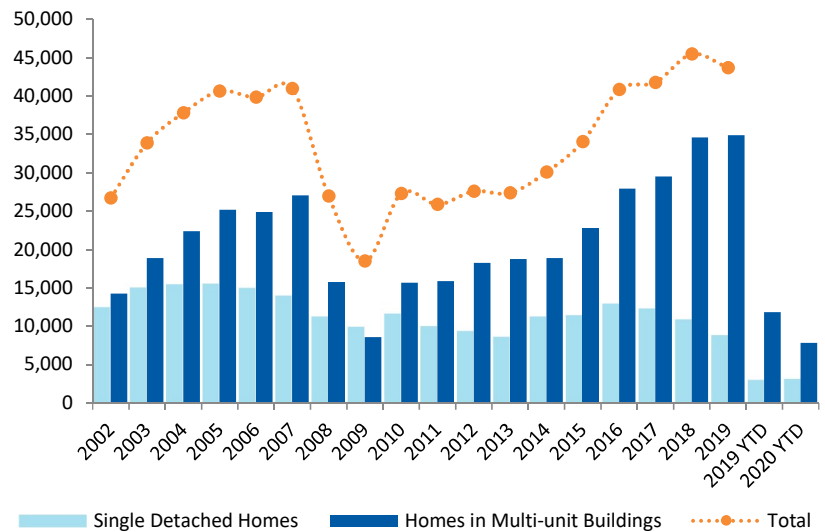


Figure 2: Registered New Homes<sup>2</sup> by Building Type and Selected City<sup>7</sup>, April 2020

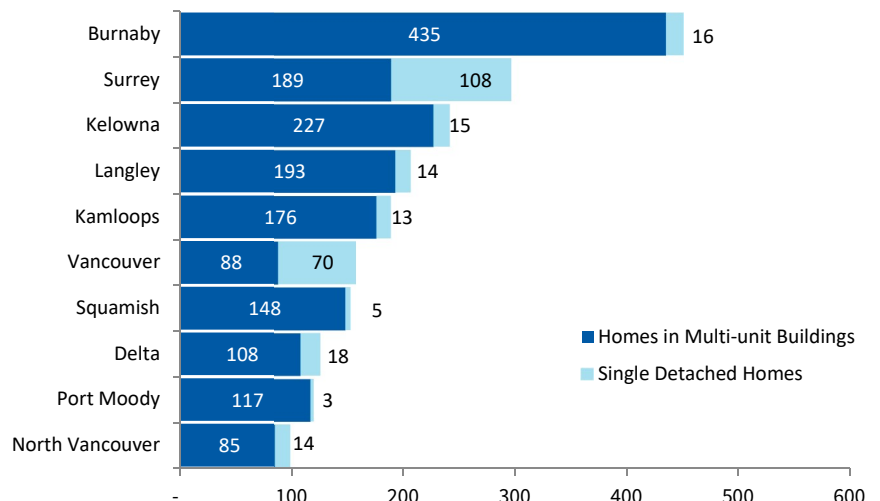
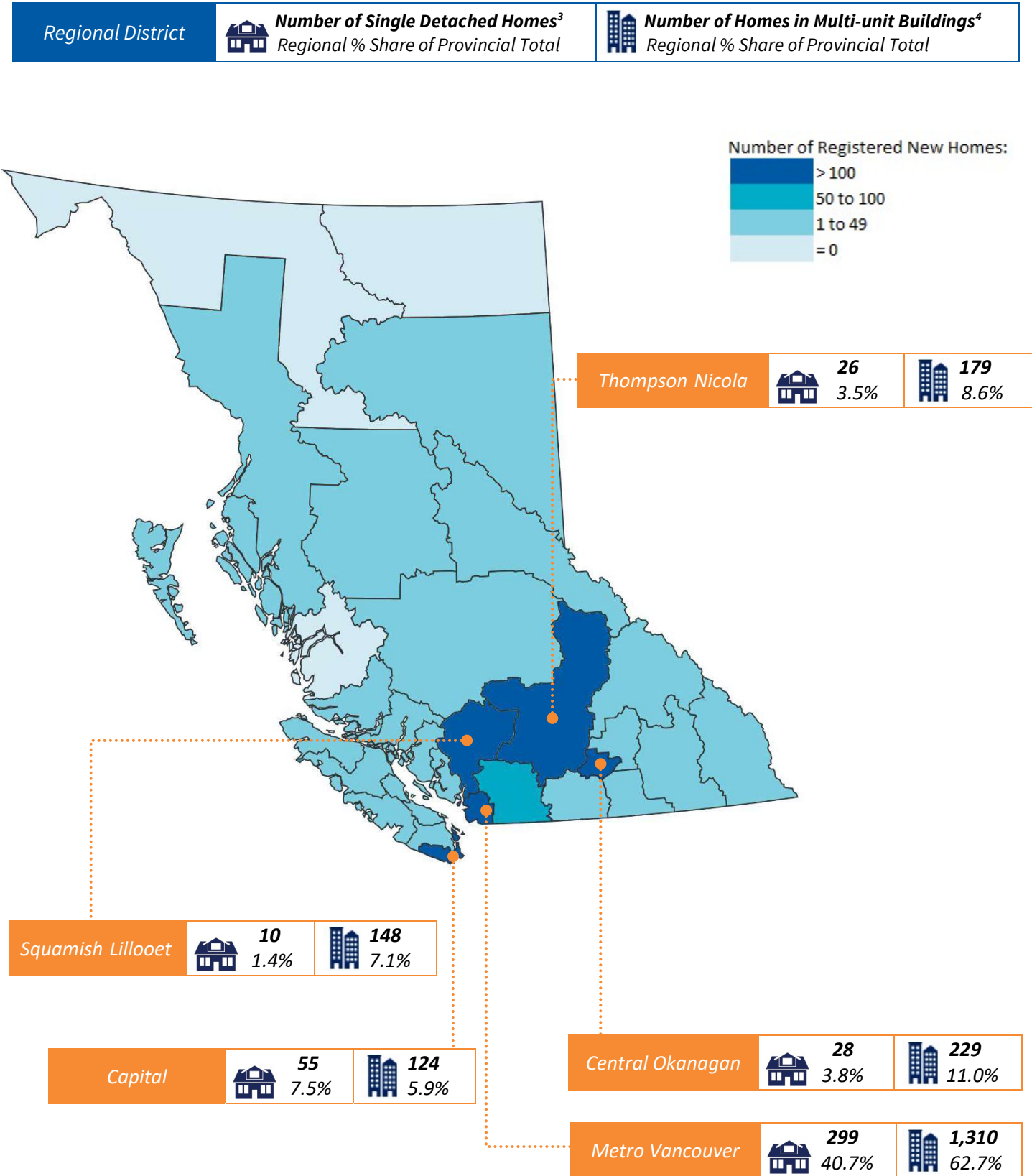


Figure 3: Registered New Homes<sup>2</sup> by Regional District<sup>8</sup>, April 2020



## Single Detached Highlights

- In the first four months of 2020, 3,135 new single detached homes were registered<sup>3</sup> in B.C. Compared with the same period in 2019, single detached registrations increased 3.0%.
- In April, 735 single detached homes were registered<sup>3</sup>. Compared with April 2019, the number of single detached registrations decreased 10.9%.
- Using a 12-month moving average<sup>5</sup>, there were 743 new single detached registered homes<sup>3</sup> in April, representing a 1.0% decrease from March.
- Using a 36-month moving average<sup>5</sup>, there were 864 new single detached registered homes<sup>3</sup> in April, trending at a 0.9% decrease from March.
- Surrey (108), Vancouver (70) and Victoria (32) had the largest number of single detached homes registered<sup>3</sup> in April.

Figure 4: Registered Single Detached Homes<sup>3</sup>, April 2020

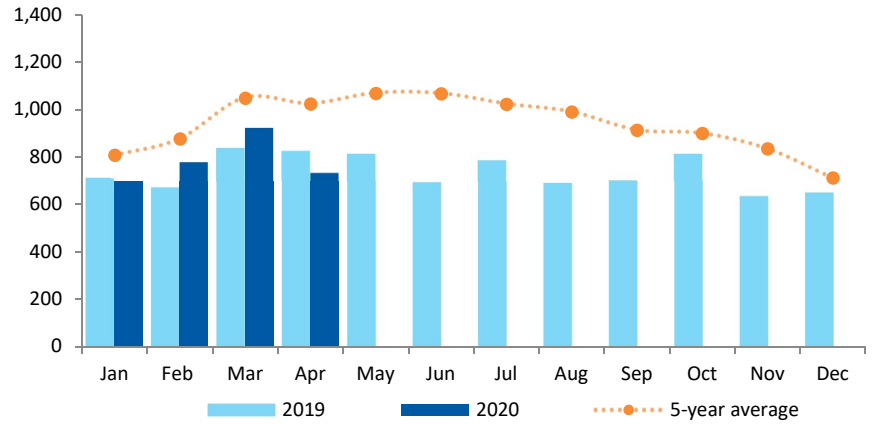


Figure 5: Registered Owner-built Homes<sup>9</sup>, 2002 -2020 Year-to-Date

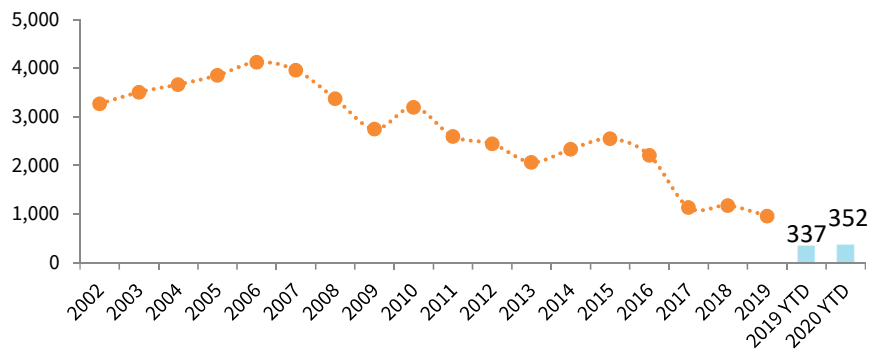


Figure 6: Registered Single Detached Homes<sup>3</sup> by Selected City<sup>10</sup> in Metro Vancouver, 2019-2020 Year-to-Date

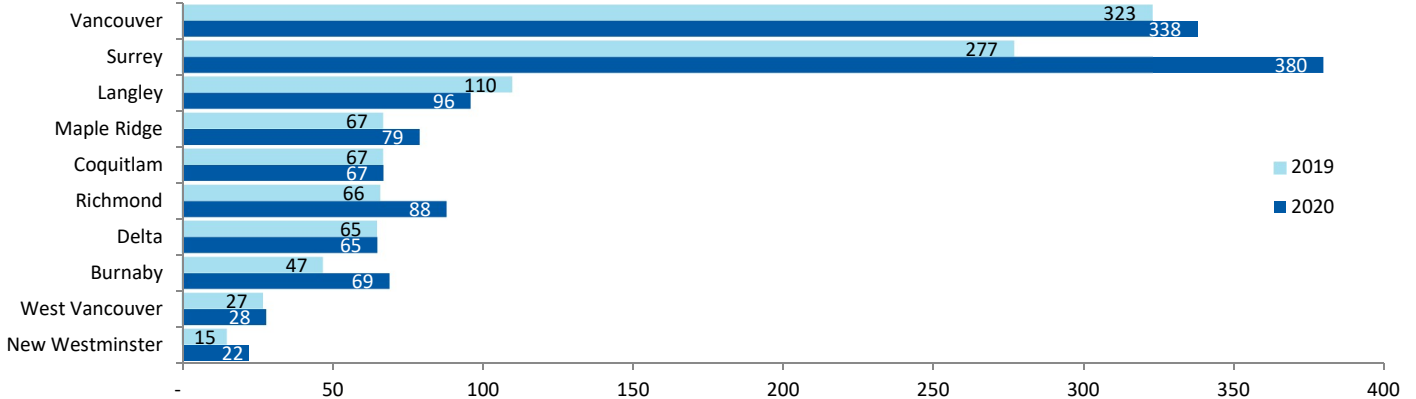
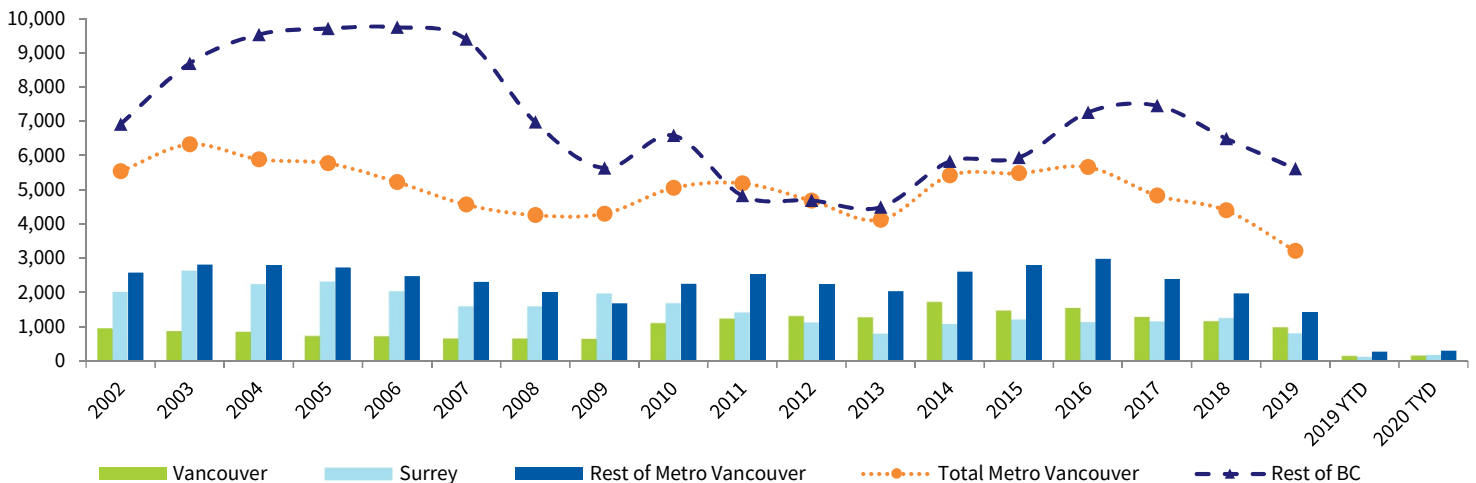


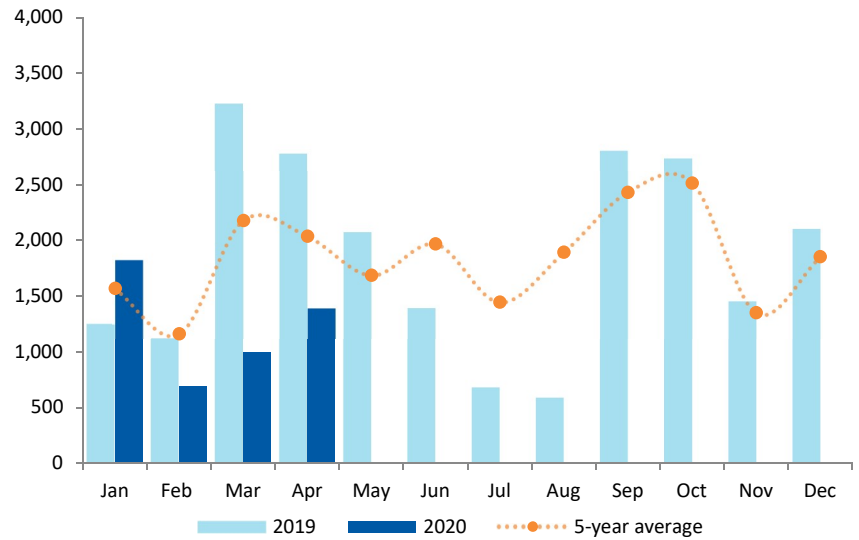
Figure 7: Registered Single Detached Homes<sup>3</sup> in Metro Vancouver, 2002-2020 Year-to-Date



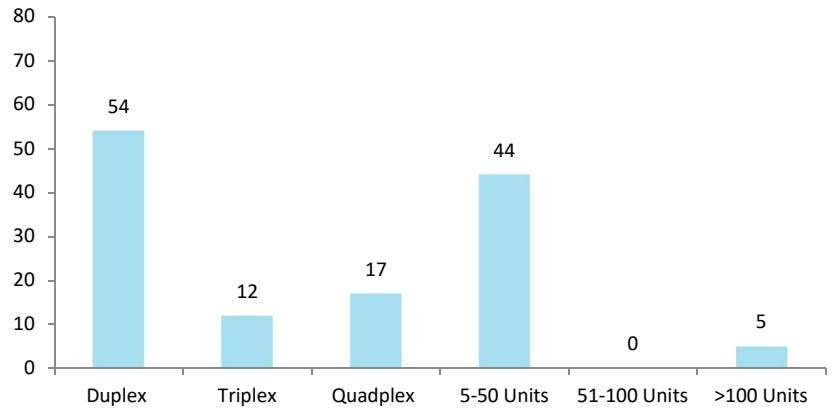
## Enrolled Multi-unit Highlights

- In first four months of 2020, 4,910 new multi-unit homes were enrolled<sup>11</sup> in B.C. Compared with the same period in 2019, multi-unit enrollments decreased 41.4%.
- In April, 1,397 multi-unit homes were enrolled<sup>10</sup>. Compared with April 2019, the number of multi-unit enrollments decreased 49.7%.
- Using a 12-month moving average<sup>5</sup>, there were 1,563 new multi-unit enrolled homes<sup>11</sup> in April, trending at a 6.9% decrease from March.
- Using a 36-month moving average<sup>5</sup>, there were 1,920 new multi-unit enrolled homes<sup>11</sup> in April, which is a 0.4% decrease from March.
- There were 132 new multi-unit buildings enrolled<sup>11</sup> in April. Most of these buildings were duplexes (40.9%) and buildings of 5 to 50 units (33.3%). The largest building of 327 units was proposed to be built in Burnaby.
- In April, Burnaby (435), Surrey (189) and Squamish (148) had the largest number of multi-unit enrolled homes<sup>11</sup> in B.C.

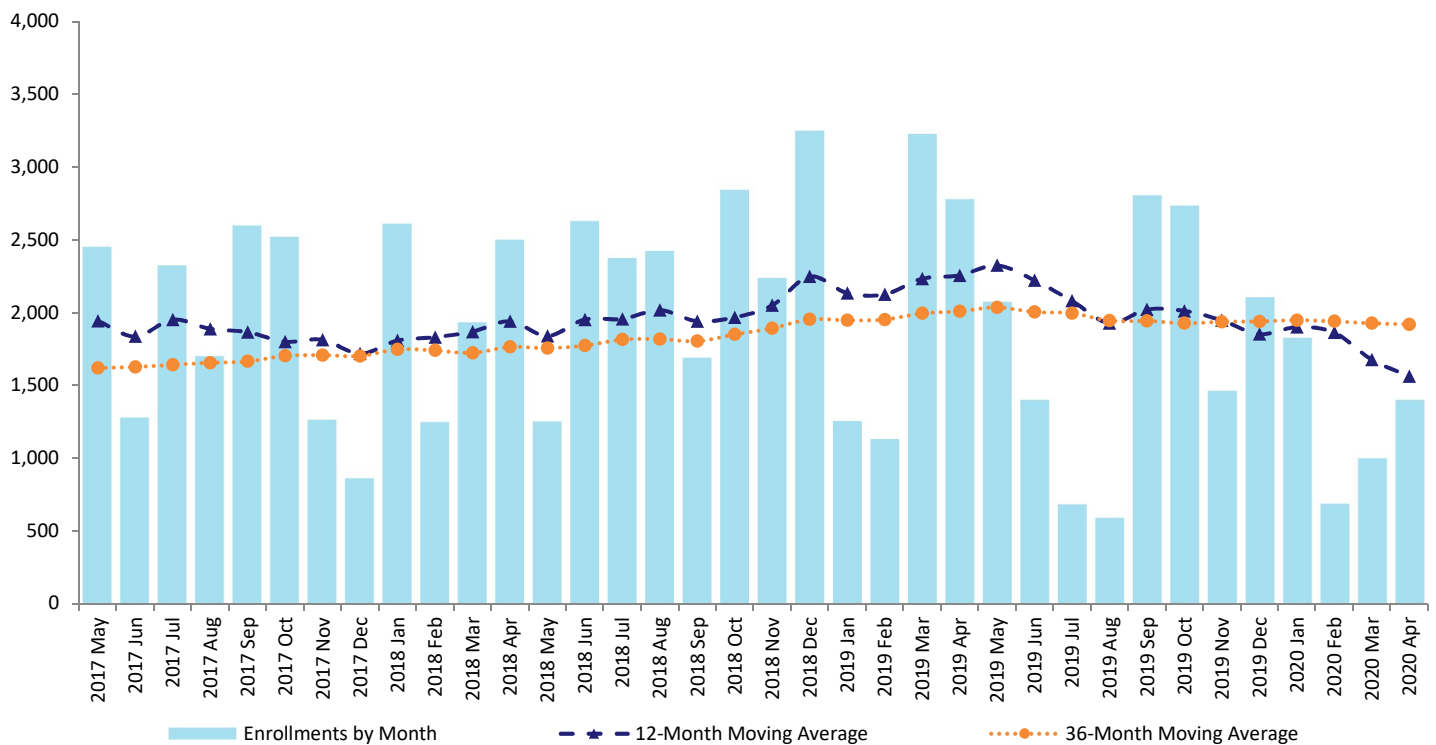
**Figure 8: Enrolled Homes in Multi-unit Buildings<sup>11</sup>, April 2020**



**Figure 9: Enrolled Multi-unit Buildings<sup>11</sup> by Building Size<sup>12</sup>, April 2020**



**Figure 10: Enrolled Homes in Multi-unit Buildings<sup>11</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, April 2020**



## Purpose-built Rental Highlights

- In the first four months of 2020, 2,923 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with the same period in 2019, the number of registered rental units decreased 14.7%.
- So far in 2020, rental units<sup>6</sup> represented 37.3% of all multi-unit registrations.
- This month 691 rental units were registered<sup>12</sup>. Compared with April 2019, the number of rental units registered decreased 39.9%.
- Using a 12-month moving average<sup>5</sup>, there were 1,011 rental units registered<sup>6</sup> in April, trending at a 3.6% decrease from March.
- Using a 36-month moving average<sup>5</sup>, there were 802 rental units registered<sup>6</sup> in April, which is a 1.8% increase from March.
- There were 14 rental buildings registered<sup>6</sup> in April. Most of these buildings were buildings of 51 to 100 units (35.7%) and triplexes (21.4%). The largest building of 127 units was proposed to be built in Kelowna.
- In April, Kelowna (195), Kamloops (172) and Langley (162) had the largest number of rental units registered<sup>6</sup> in B.C.

Figure 11: Purpose-built Rental Units<sup>6</sup>, April 2020

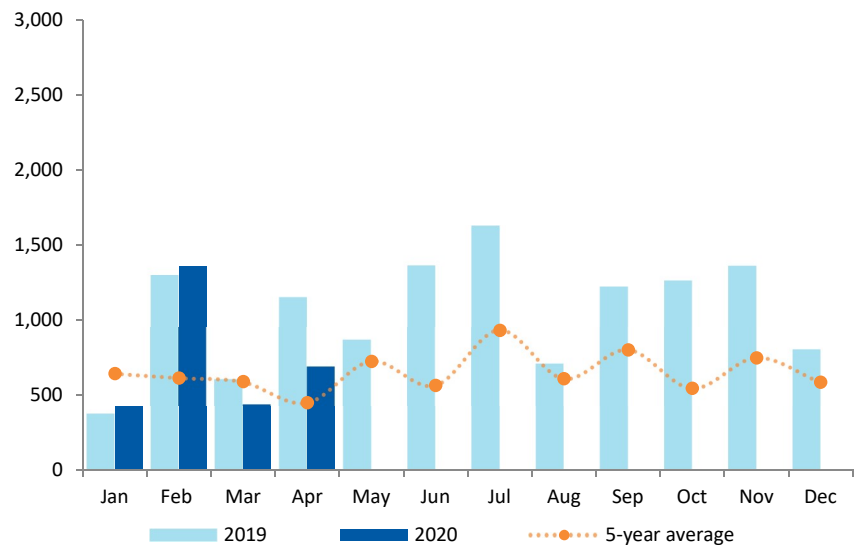


Figure 12: Purpose-built Rental Buildings<sup>6</sup> by Building Size<sup>12</sup>, April 2020

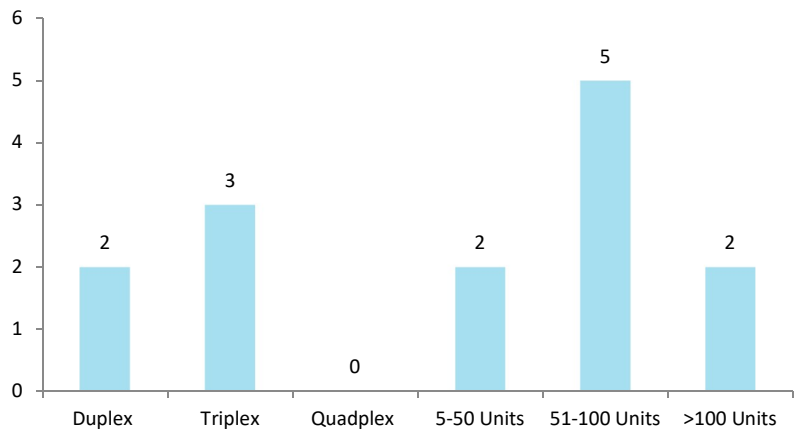
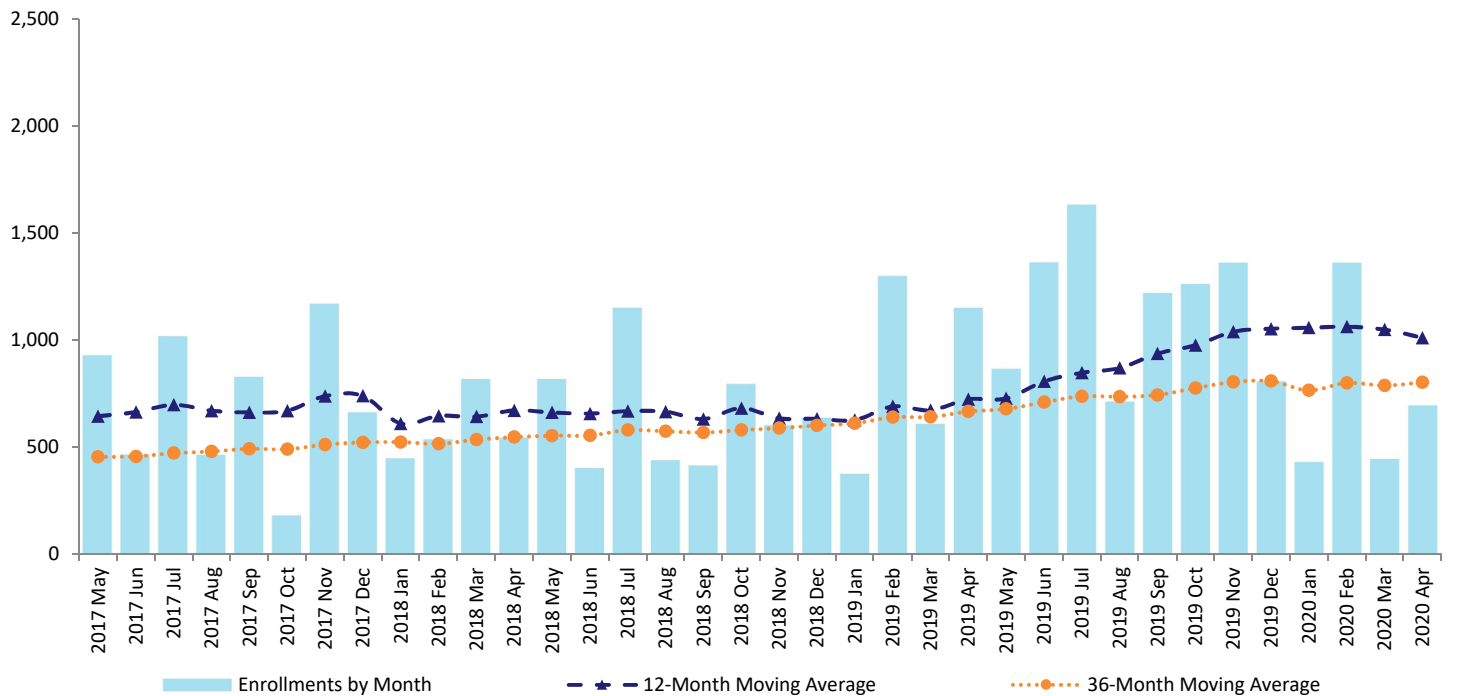


Figure 13: Purpose-built Rental Units<sup>6</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, April 2020



## Data Tables

**Table 1: Registered New Homes<sup>2</sup>, 2002 to 2020**

Calendar Year	Registered New Single Detached Homes <sup>3</sup>		Registered New Homes in Multi-unit Buildings <sup>4</sup>	
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations <sup>9</sup>	Homes in Multi-unit Buildings with Home Warranty Insurance <sup>11</sup>	Purpose-built Rental <sup>6</sup>
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	8,895	2,335	15,929	2,921
2015	8,864	2,549	17,905	4,736
2016	10,699	2,212	22,750	5,173
2017	11,146	1,136	20,614	8,872
2018	9,708	1,173	26,981	7,586
2019	7,862	960	22,224	12,635
2019 YTD	2,706	337	8,381	3,428
2020 YTD	2,783	352	4,910	2,923

**Table 2: Registered New Homes<sup>2</sup>, 2019 to 2020 and 5 year Average, Monthly**

Month	Registered New Single Detached Homes <sup>3</sup>			Registered New Homes in Multi-unit Buildings <sup>4</sup>		
	2020	2019	5-year Average <sup>13</sup>	2020	2019	5-year Average <sup>13</sup>
Jan	699	710	807	2,259	1,626	2,213
Feb	779	670	876	2,046	2,425	1,776
Mar	922	838	1,048	1,440	3,831	2,766
Apr	735	825	1,024	2,088	3,927	2,486
May		813	1,068		2,941	2,412
Jun		692	1,067		2,757	2,533
Jul		786	1,023		2,311	2,377
Aug		689	989		1,300	2,502
Sep		703	913		4,021	3,232
Oct		813	900		3,993	3,060
Nov		634	835		2,818	2,099
Dec		649	712		2,909	2,438

**Table 3: Registered New Homes in Multi unit Buildings<sup>4</sup>, 2019 to 2020, Monthly**

Month	Enrolled New Homes in Multi-unit Buildings <sup>11</sup>		Purpose-built Rental <sup>6</sup>		Registered New Homes in Multi-Unit Buildings <sup>4</sup>	
	2020	2019	2020	2019	2020	2019
Jan	1,829	1,252	430	374	2,259	1,626
Feb	687	1,128	1,359	1,297	2,046	2,425
Mar	997	3,224	443	607	1,440	3,831
Apr	1,397	2,777	691	1,150	2,088	3,927
May		2,074		867		2,941
Jun		1,397		1,360		2,757
Jul		683		1,628		2,311
Aug		590		710		1,300
Sep		2,802		1,219		4,021
Oct		2,733		1,260		3,993
Nov		1,459		1,359		2,818
Dec		2,105		804		2,909

**Table 4: Registered New Homes<sup>2</sup> by Regional District, April 2020**

Regional District	Registered New Single Detached Homes <sup>3</sup>		Registered New Homes in Multi-unit Buildings <sup>4</sup>		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	6	0.8%	0	0.0%	6	0.2%
Bulkley-Nechako	11	1.5%	0	0.0%	11	0.4%
Capital	55	7.5%	124	5.9%	179	6.3%
Cariboo	13	1.8%	0	0.0%	13	0.5%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	14	1.9%	0	0.0%	14	0.5%
Central Okanagan	28	3.8%	229	11.0%	257	9.1%
Columbia-Shuswap	30	4.1%	0	0.0%	30	1.1%
Comox Valley	12	1.6%	0	0.0%	12	0.4%
Cowichan Valley	21	2.9%	17	0.8%	38	1.3%
East Kootenay	15	2.0%	12	0.6%	27	1.0%
Fraser Valley	59	8.0%	8	0.4%	67	2.4%
Fraser-Fort George	13	1.8%	4	0.2%	17	0.6%
Kitimat-Stikine	7	1.0%	0	0.0%	7	0.2%
Kootenay-Boundary	9	1.2%	2	0.1%	11	0.4%
Metro Vancouver	299	40.7%	1,310	62.7%	1,609	57.0%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	41	5.6%	8	0.4%	49	1.7%
North Okanagan	16	2.2%	2	0.1%	18	0.6%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	17	2.3%	3	0.1%	20	0.7%
Peace River	1	0.1%	0	0.0%	1	0.0%
Powell River	7	1.0%	42	2.0%	49	1.7%
Skeena-Queen Charlotte	2	0.3%	0	0.0%	2	0.1%
Squamish-Lillooet	10	1.4%	148	7.1%	158	5.6%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	7	1.0%	0	0.0%	7	0.2%
Sunshine Coast	15	2.0%	0	0.0%	15	0.5%
Thompson-Nicola	26	3.5%	179	8.6%	205	7.3%
<b>Total</b>	<b>735</b>	<b>100.0%</b>	<b>2,088</b>	<b>100.0%</b>	<b>2,823</b>	<b>100.0%</b>



## 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

<sup>1</sup> Bank of Canada, 2016. New Housing Registrations as a Leading Indicator of the B.C. Economy. Details are available [here](#).

<sup>2</sup> 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.

<sup>3</sup> Registered new single detached homes includes new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations issued by the Registrar.

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.

<sup>8</sup> The five regional districts with the highest numbers of registered new homes in the reference month.

<sup>9</sup> 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.

<sup>10</sup> Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2019.

<sup>11</sup> Enrolled new multi-unit homes refers to new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance.

<sup>12</sup> Building size is measured by number of dwelling units, which is equivalent to new homes.

<sup>13</sup> 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