

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 2020, 31,957 new homes were registered² in B.C., which included 9,642 single detached³ and 22,315 multi-unit homes⁴.
- In 2020, total home registrations² are down 27.5% from 2019. While registrations for multi-unit homes⁴ decreased 37.1%, registrations for single detached homes increased 11.5%³.
- In December, 3,579 new homes were registered² in B.C., a 3.3% increase compared with December 2019.
- Using a 12-month moving average⁵, there were 2,663 new registered homes² in December, a 0.4% increase from November for all registered new homes.
- Metro Vancouver accounted for 61.0% of all new homes registered² in December. Vancouver (903), Surrey (422), and Victoria (344) were the top three cities in registered new homes this month.
- In December, there were more multi-unit homes than single detached homes in Saanichton, New Westminster, Port Coquitlam, Vancouver, Victoria, Chilliwack, Maple Ridge, Lake Country, Squamish, Richmond, Langley*, Summerland, Gibsons, Courtenay, Pemberton, Kelowna, Penticton and Delta.
- In 2020, 8,400 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2019, the number of registered rental units decreased 36.7%.

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

Figure 1: Registered New Homes² by Building Type, 2002–2020

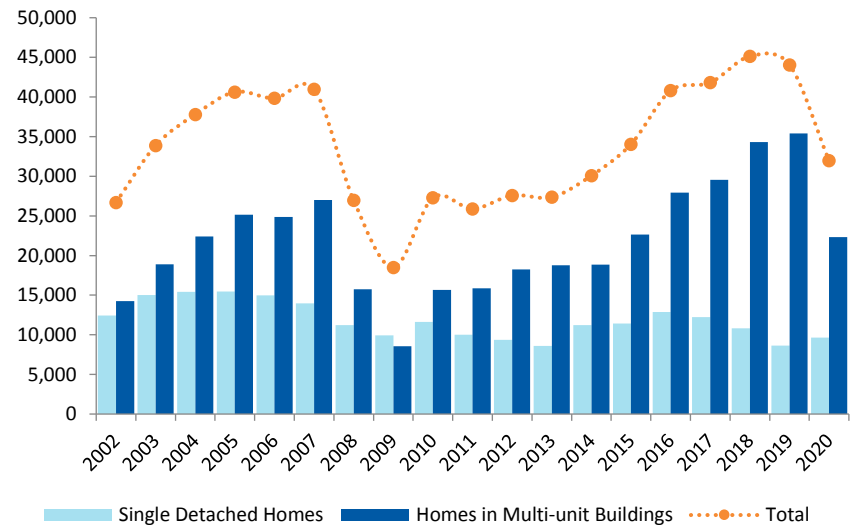


Figure 2: Registered New Homes² by Building Type and Selected City⁷, December 2020

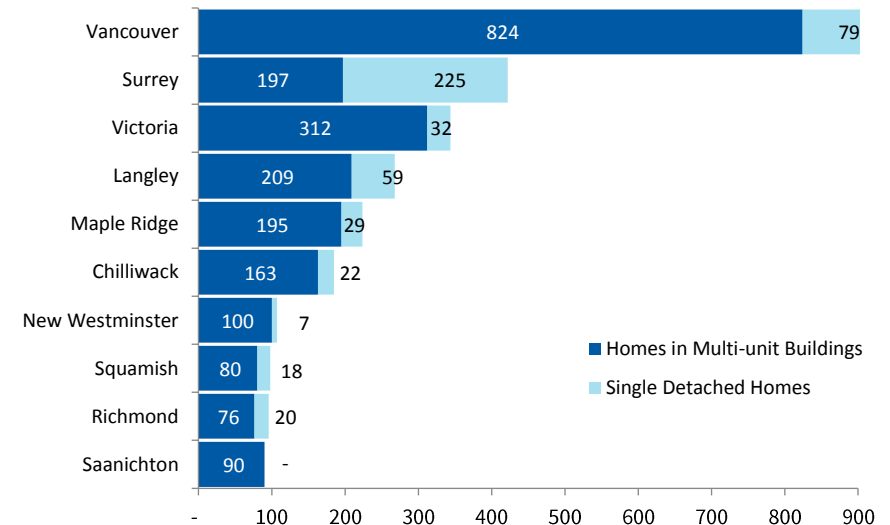
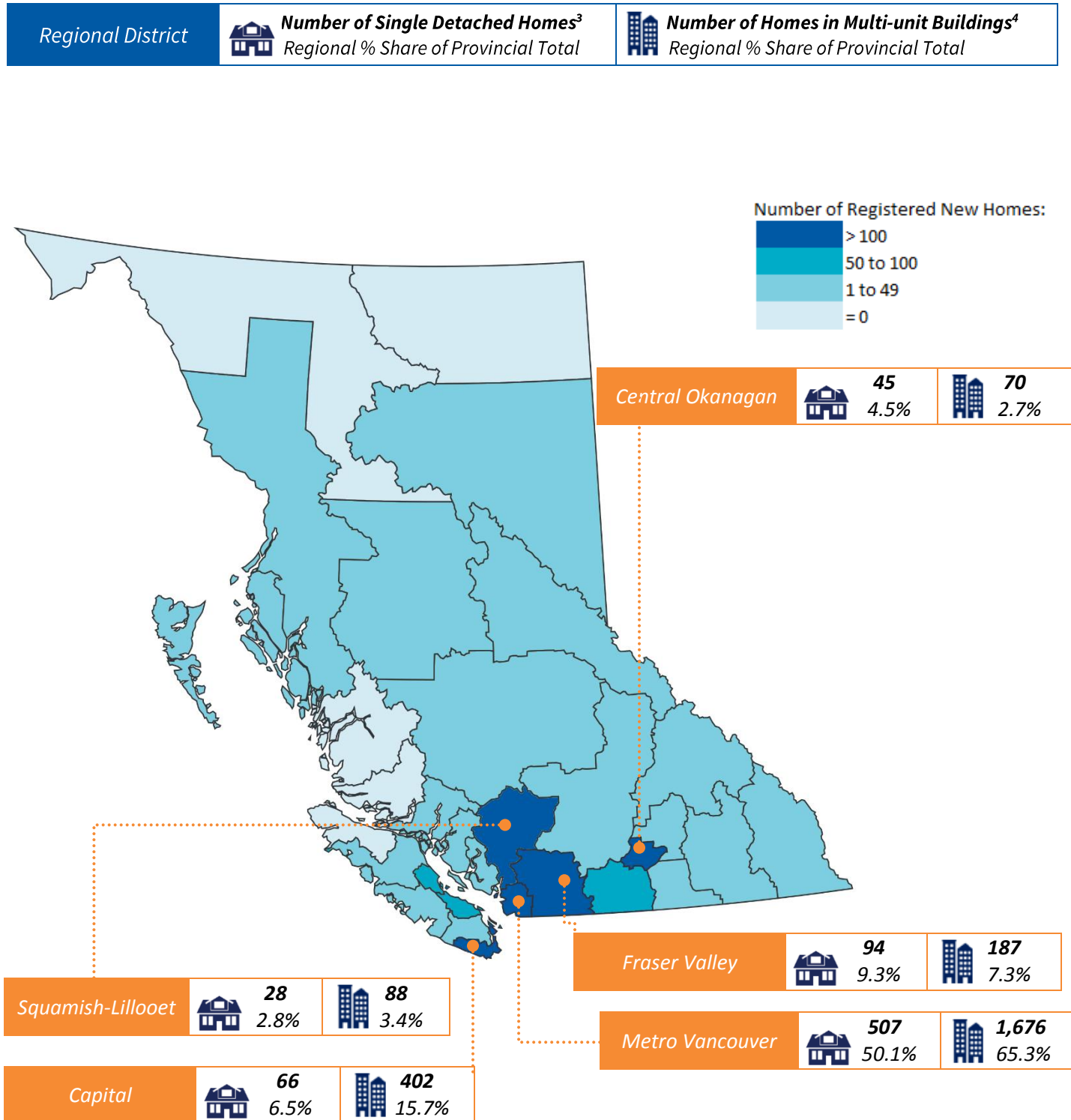


Figure 3: Registered New Homes² by Regional District⁸, December 2020



Single Detached Highlights

- In 2020, 9,642 new single detached homes were registered³ in B.C. Compared with the same period in 2019, single detached registrations increased 11.5%.
- In December, 1,011 single detached homes were registered³. Compared with December 2019, the number of single detached registrations increased 61.5%.
- Using a 12-month moving average⁵, there were 804 new single detached registered homes³ in December, trending at a 4.2% increase from November.
- Using a 36-month moving average⁵, there were 808 new single detached registered homes³ in December, which is a 0.8% increase from November.
- Surrey (225), Vancouver (79) and Langley (59) had the largest number of single detached homes registered³ in December.

Figure 4: Registered Single Detached Homes³, December 2020

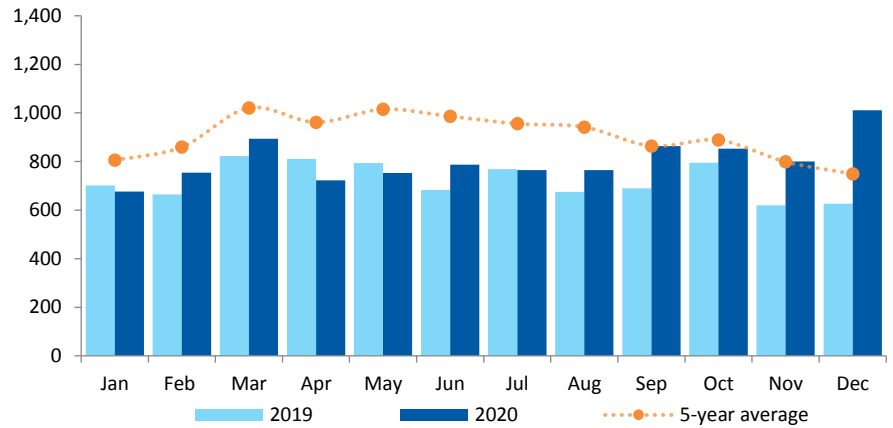


Figure 5: Registered Owner-built Homes⁹, 2002–2020

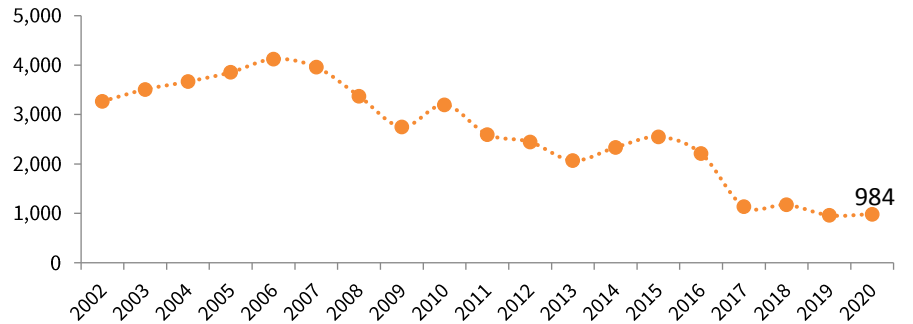


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2019–2020

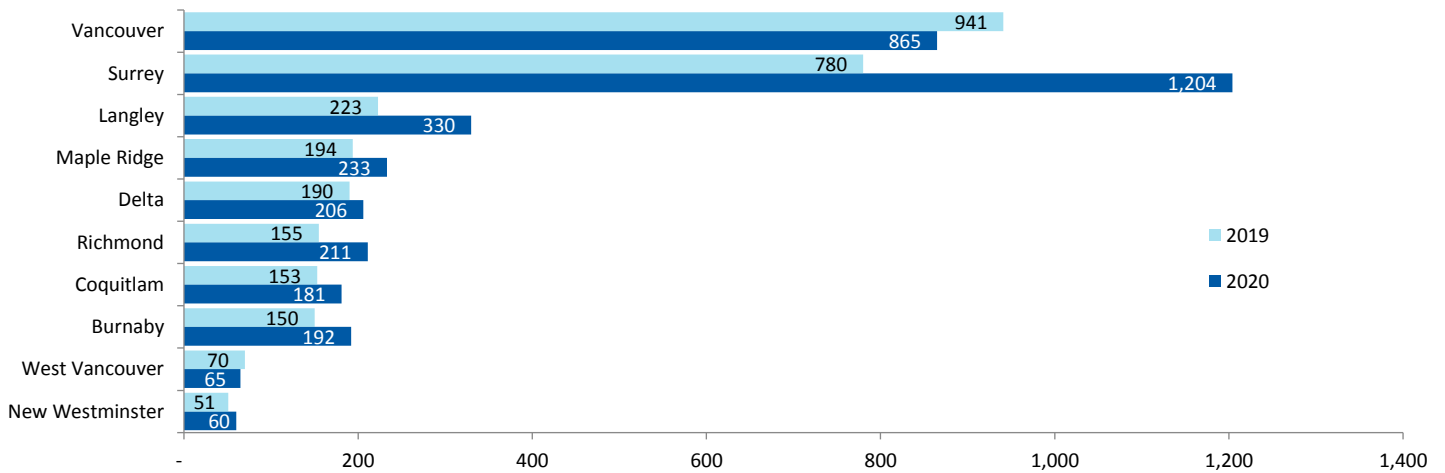
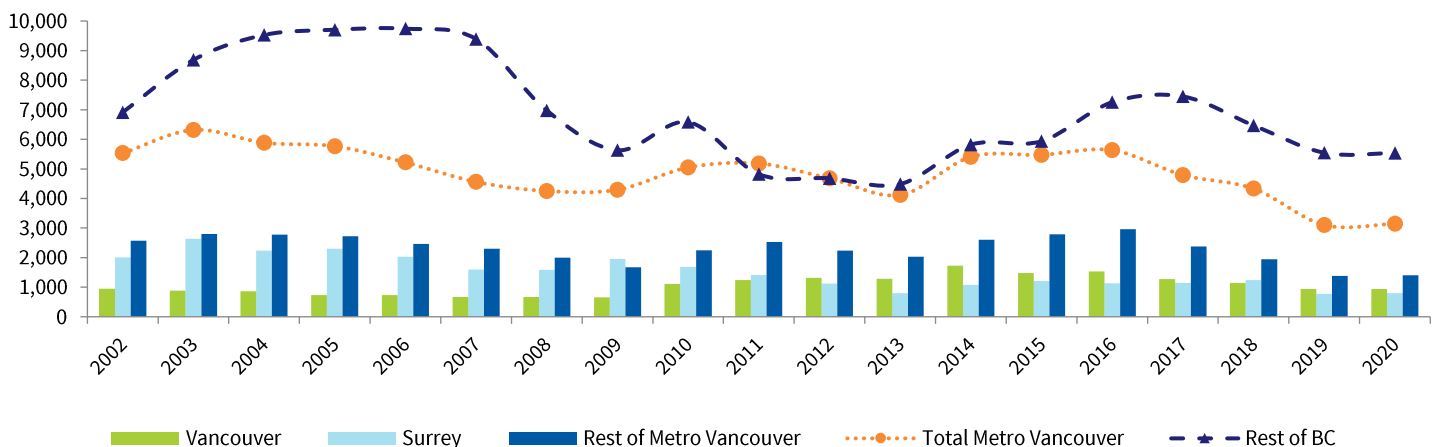


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2020



Enrolled Multi-unit Highlights

- In 2020, 13,915 new multi-unit homes were enrolled¹¹ in B.C. Compared with 2019, multi-unit enrollments decreased 37.1%.
- In December, 2,140 multi-unit homes were enrolled¹⁰. Compared with December 2019, the number of multi-unit enrollments increased 2.0%.
- Using a 12-month moving average⁵, there were 1,160 new multi-unit enrolled homes¹¹ in December, trending at a 0.3% increase from November.
- Using a 36-month moving average⁵, there were 1,744 new multi-unit enrolled homes¹¹ in December, which is a 2.1% increase from November.
- There were 230 new multi-unit buildings enrolled¹¹ in December. Most of these buildings were duplexes (45.7%) and buildings of 5 to 50 units (23.5%). The largest building of 238 units was proposed to be built in Vancouver.
- In December, Vancouver (726), Victoria (293) and Surrey (197) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, December 2020

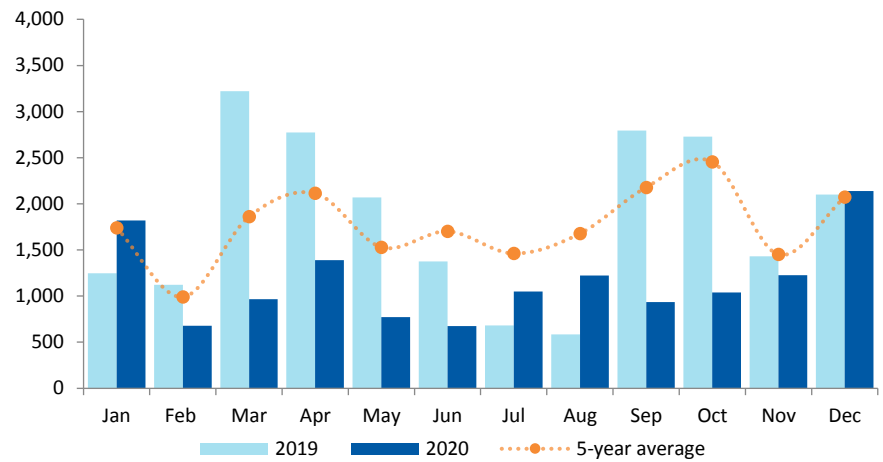


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², December 2020

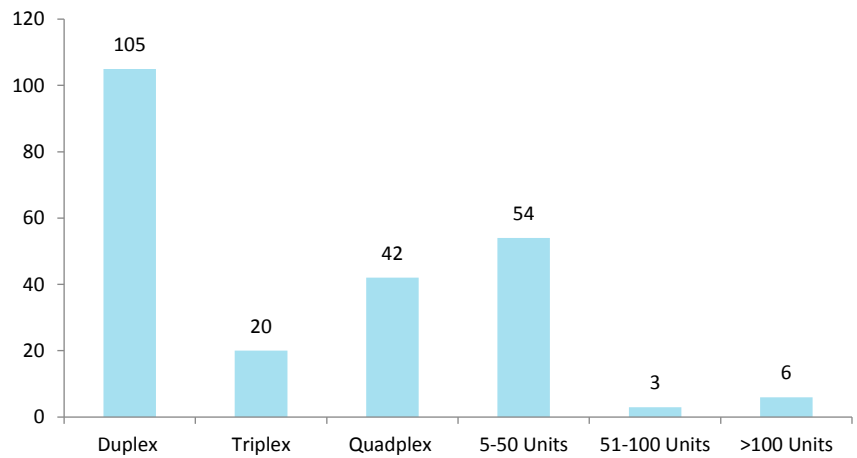
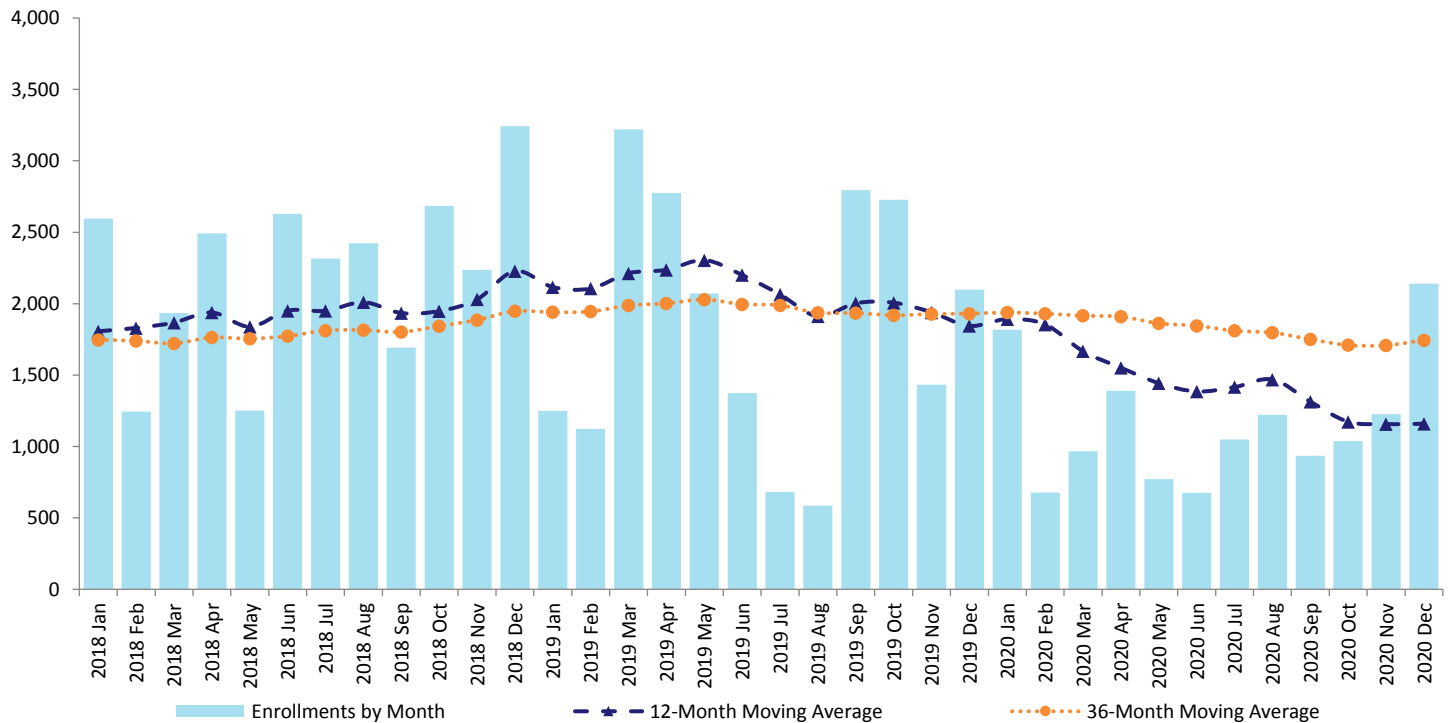


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, December 2020



Purpose-built Rental Highlights

- In 2020, 8,400 purpose-built rental units⁶ were registered in B.C. Compared with 2019, the number of registered rental units decreased 36.7%.
- In 2020, rental units⁶ represented 37.6% of all multi-unit registrations.
- This month 428 rental units were registered¹². Compared with December 2019, the number of rental units registered decreased 42.2%.
- Using a 12-month moving average⁵, there were 700 rental units registered⁶ in December, trending at a 3.6% decrease from November.
- Using a 36-month moving average⁵, there were 813 rental units registered⁶ in December, which is a 0.8% decrease from November.
- There were 10 rental buildings registered⁶ in December. Most of these were buildings of 5 to 50 units (60.0%) and buildings of 51 to 100 units (20.0%). The largest building of 101 units was proposed to be built in Langley.
- In December, Langley (101), Vancouver (98) and Chilliwack (91) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, December 2020

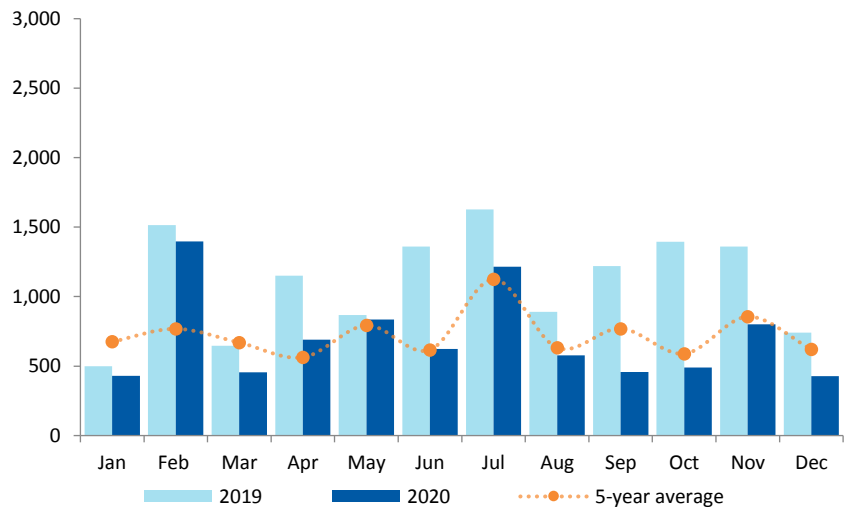


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², December 2020

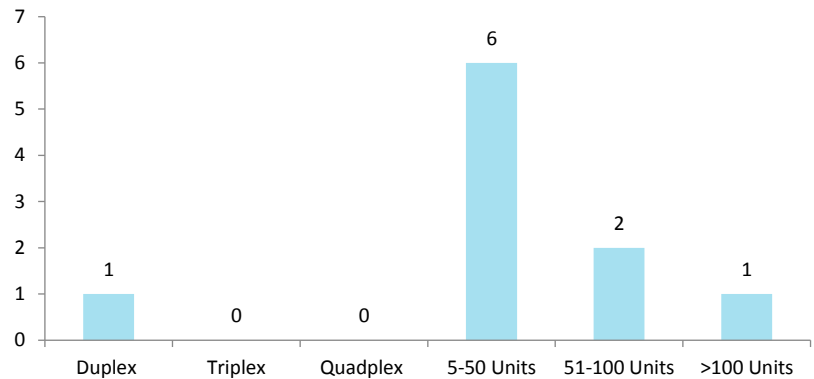
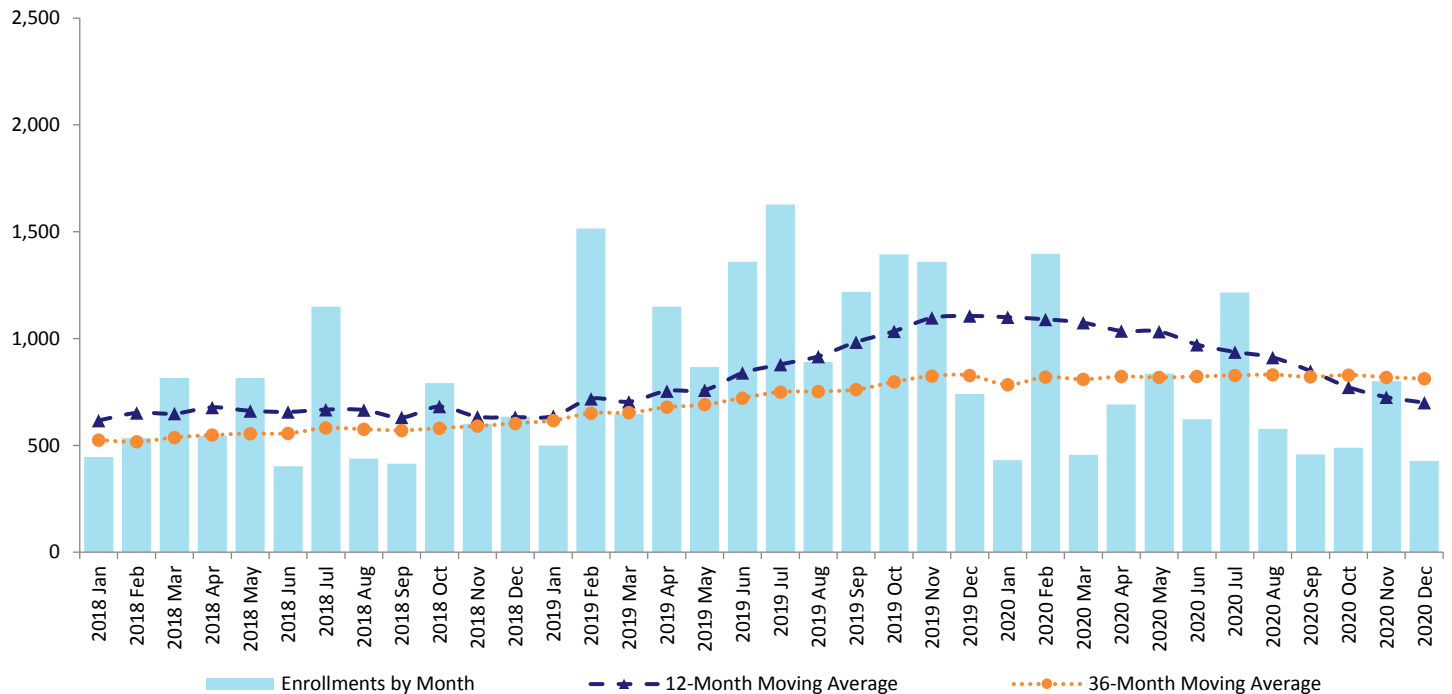


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, December 2020



Data Tables

Table 1: Registered New Homes², 2002 to 2020

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	10,675	2,212	22,749	5,173
2017	11,103	1,137	20,614	8,952
2018	9,632	1,173	26,740	7,588
2019	7,690	960	22,131	13,269
2020	8,658	984	13,915	8,400

Table 2: Registered New Homes², 2019 to 2020 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2020	2019	5-year Average ¹³	2020	2019	5-year Average ¹³
Jan	676	701	805	2,249	1,747	2,414
Feb	754	665	860	2,074	2,639	1,758
Mar	894	823	1,021	1,423	3,867	2,530
Apr	723	811	961	2,082	3,925	2,676
May	753	794	1,015	1,608	2,937	2,322
Jun	787	683	986	1,299	2,734	2,319
Jul	764	768	956	2,266	2,309	2,587
Aug	764	675	942	1,800	1,477	2,310
Sep	863	689	864	1,392	4,014	2,947
Oct	853	795	888	1,527	4,121	3,044
Nov	800	620	799	2,027	2,791	2,307
Dec	1,011	626	749	2,568	2,839	2,693

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2019 to 2020, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2020	2019	2020	2019	2020	2019
Jan	1,819	1,248	430	499	2,249	1,747
Feb	677	1,124	1,397	1,515	2,074	2,639
Mar	967	3,220	456	647	1,423	3,867
Apr	1,391	2,775	691	1,150	2,082	3,925
May	772	2,070	836	867	1,608	2,937
Jun	676	1,374	623	1,360	1,299	2,734
Jul	1,050	681	1,216	1,628	2,266	2,309
Aug	1,223	586	577	891	1,800	1,477
Sep	935	2,795	457	1,219	1,392	4,014
Oct	1,038	2,727	489	1,394	1,527	4,121
Nov	1,227	1,432	800	1,359	2,027	2,791
Dec	2,140	2,099	428	740	2,568	2,839

Table 4: Registered New Homes² by Regional District, December 2020

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	7	0.7%	0	0.0%	7	0.2%
Bulkley-Nechako	2	0.2%	0	0.0%	2	0.1%
Capital	66	6.5%	402	15.7%	468	13.1%
Cariboo	4	0.4%	0	0.0%	4	0.1%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	19	1.9%	2	0.1%	21	0.6%
Central Okanagan	45	4.5%	70	2.7%	115	3.2%
Columbia-Shuswap	13	1.3%	0	0.0%	13	0.4%
Comox Valley	33	3.3%	46	1.8%	79	2.2%
Cowichan Valley	22	2.2%	4	0.2%	26	0.7%
East Kootenay	4	0.4%	0	0.0%	4	0.1%
Fraser Valley	94	9.3%	187	7.3%	281	7.9%
Fraser-Fort George	3	0.3%	2	0.1%	5	0.1%
Kitimat-Stikine	2	0.2%	0	0.0%	2	0.1%
Kootenay-Boundary	2	0.2%	0	0.0%	2	0.1%
Metro Vancouver	507	50.1%	1,676	65.3%	2,183	61.0%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	64	6.3%	34	1.3%	98	2.7%
North Okanagan	11	1.1%	2	0.1%	13	0.4%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	28	2.8%	24	0.9%	52	1.5%
Peace River	2	0.2%	0	0.0%	2	0.1%
Powell River	4	0.4%	0	0.0%	4	0.1%
Skeena-Queen Charlotte	2	0.2%	0	0.0%	2	0.1%
Squamish-Lillooet	28	2.8%	88	3.4%	116	3.2%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	10	1.0%	6	0.2%	16	0.4%
Sunshine Coast	25	2.5%	17	0.7%	42	1.2%
Thompson-Nicola	14	1.4%	8	0.3%	22	0.6%
Total	1,011	100.0%	2,568	100.0%	3,579	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