

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 eleven months of 2022, 49,276 new homes were registered² in B.C., including 8,651 single detached³ and 40,625 multi-unit homes⁴.
- So far in 2022, total home registrations² decreased by 0.1% from 2021. Registrations for multi-unit homes⁴ increased 6.1% while registrations for single detached homes decreased 21.5%³.
- In November, 3,228 new homes were registered² in B.C., a 4.3% increase compared with November 2021.
- Using a 12-month moving average⁵, there were 4,398 new registered homes² in November, a 0.3% increase from October.
- Metro Vancouver accounted for 43.1% of all new homes registered² in November. Surrey (464), Kelowna (350), and Colwood (318) were the top three cities in registered new homes this month.
- In November, there were more multi-unit than single detached homes in Colwood, Port Moody, Esquimalt, Sechelt, Nanaimo, Campbell River, Kelowna, North Vancouver*, Langford, Coquitlam, Courtenay, Surrey, Victoria, Abbotsford, Chilliwack, Mission, West Kelowna, Langley*, Duncan, Vancouver, Summerland, Fernie, Delta* and Maple Ridge.
- So far in 2022, 13,964 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 10.4%.

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

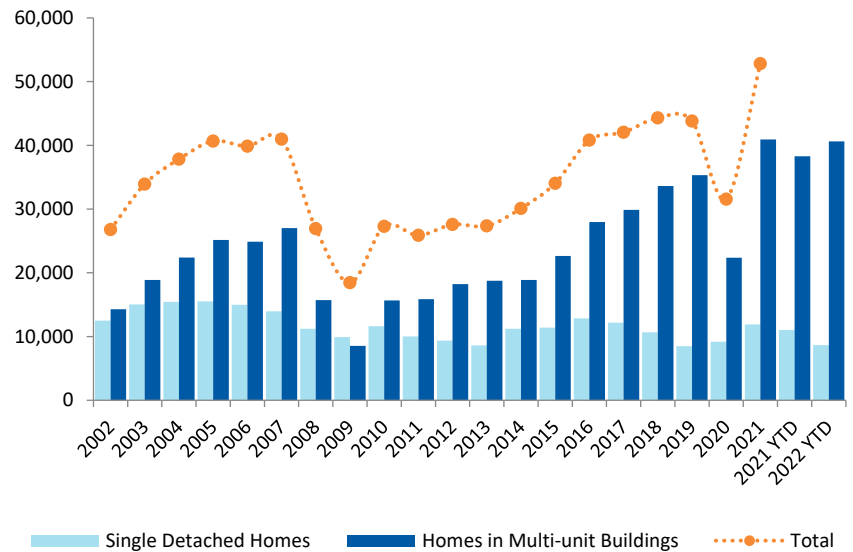
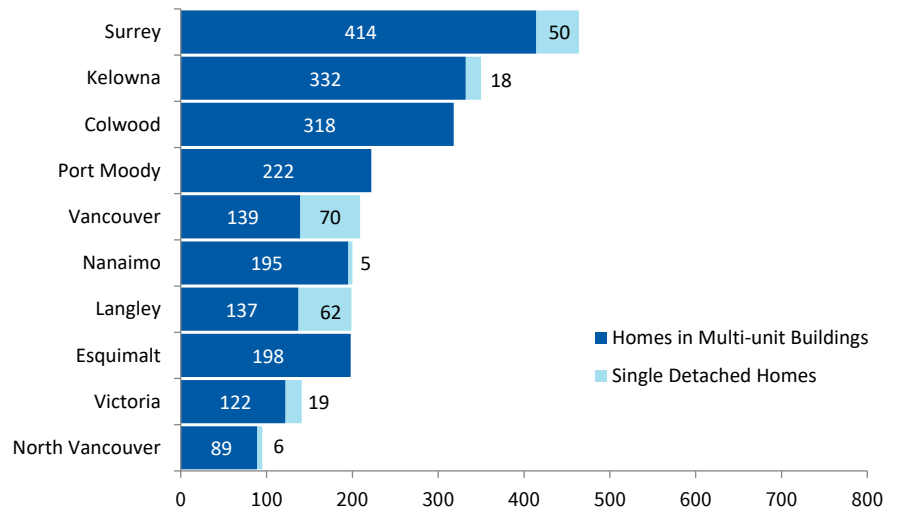
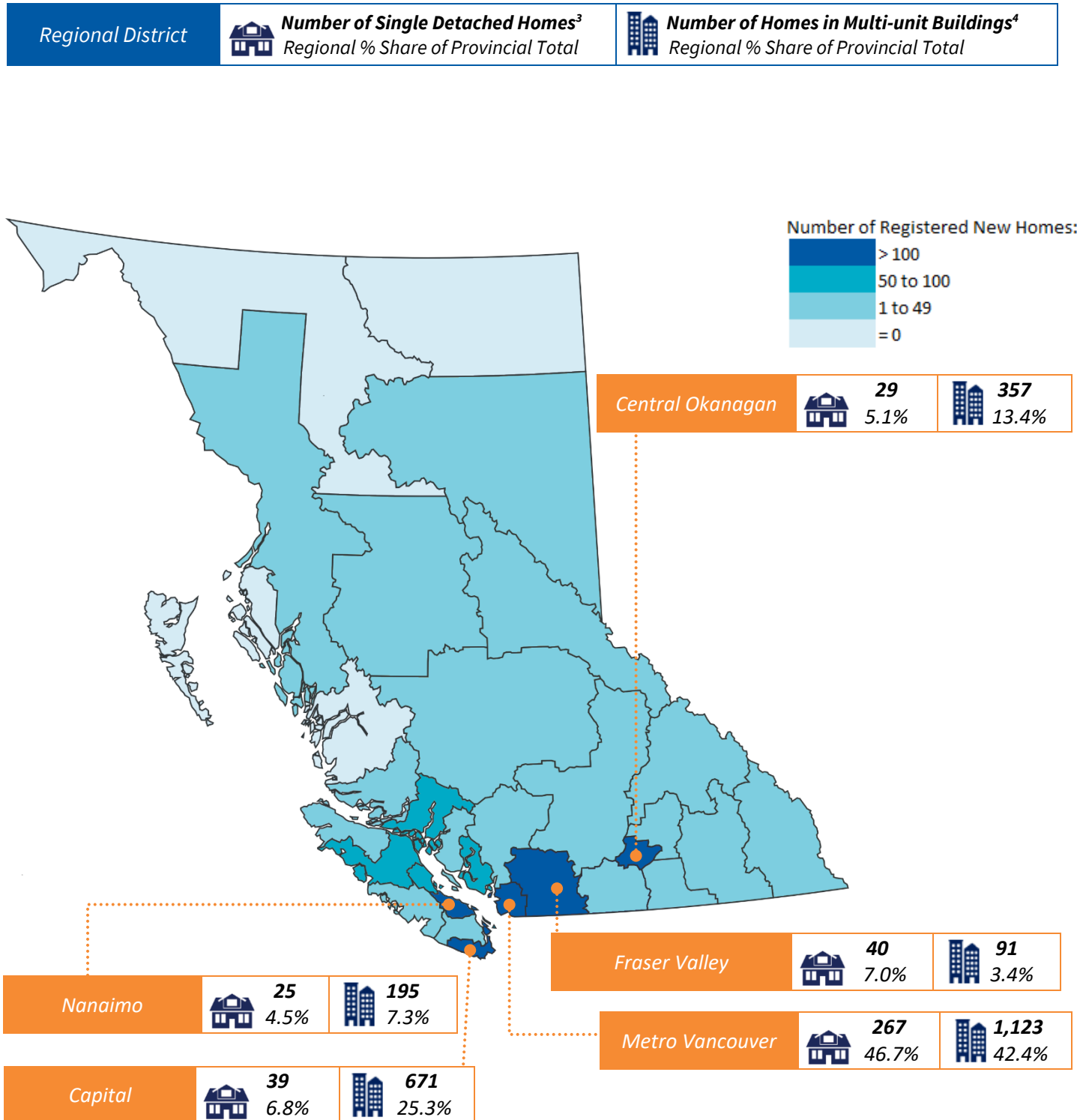


Figure 2: Registered New Homes² by Building Type and Selected City⁷, November 2022



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

Figure 3: Registered New Homes² by Regional District⁸, November 2022



Single Detached Highlights

- In the first eleven months of 2022, 8,651 new single detached homes were registered³ in B.C. Compared with the same period in 2021, single detached registrations decreased by 21.5%.
- In November, 572 single detached homes were registered³ in B.C., a 36.9% decrease compared with November 2021.
- Using a 12-month moving average⁵, there were 794 new single detached registered homes³ in November, a 3.4% decrease from October.
- Using a 36-month moving average⁵, there were 843 new single detached registered homes³ in November, a 0.1% decrease from October.
- Vancouver (70), Langley* (62) and Surrey (50) had the largest number of single detached homes registered in November.

Figure 4: Registered Single Detached Homes³, November 2022

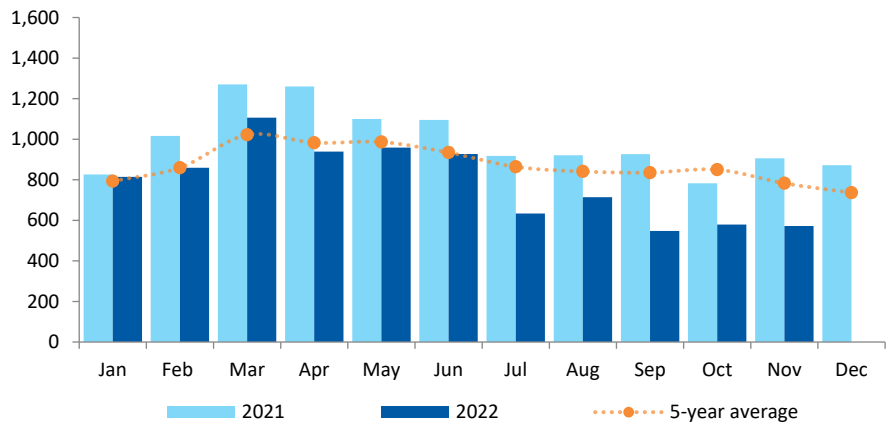


Figure 5: Registered Owner-built Homes⁹, 2002 -2022 Year-to-Date

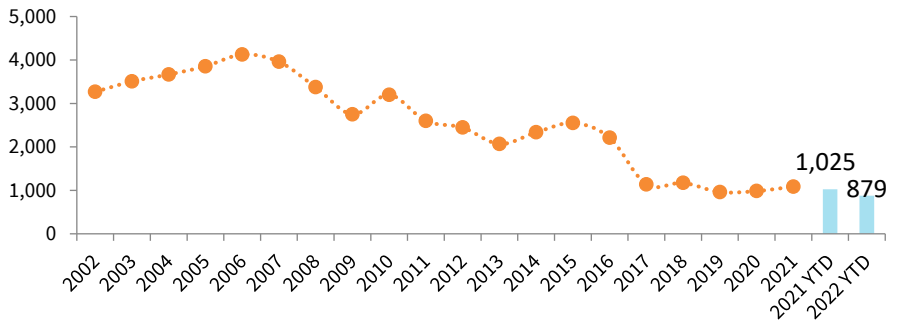


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2021-2022 Year-to-Date

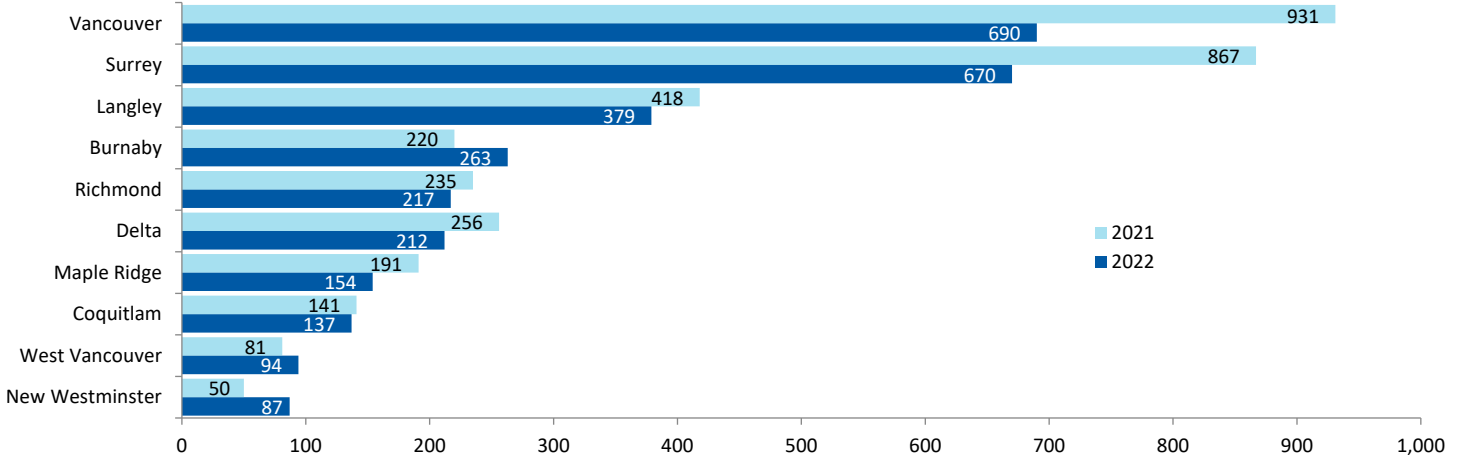
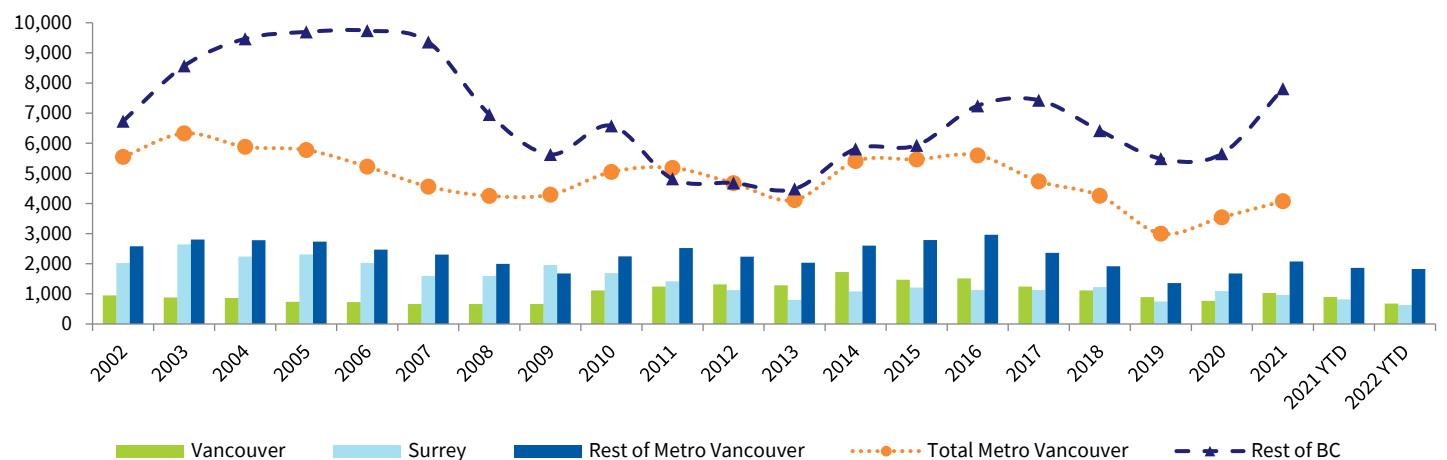


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2022 Year-to-Date



Enrolled Multi-unit Highlights

- In the first eleven months of 2022, 26,661 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2021, multi-unit enrollments increased 4.0%.
- In November, 1,116 multi-unit homes were enrolled¹⁰ in B.C., an 18.2% decrease compared with November 2021.
- Using a 12-month moving average⁵, there were 2,401 new multi-unit enrolled homes¹¹ in November, a 0.9% decrease from October.
- Using a 36-month moving average⁵, there were 1,949 new multi-unit enrolled homes¹¹ in November, a 0.4% decrease from October.
- There were 116 new multi-unit buildings enrolled¹¹ in November. Most of these buildings were duplexes (45.7%) and quadplexes (21.6%). The largest building of 124 units was proposed to be built in Surrey.
- In November Surrey (219), Port Moody (129) and Langley* (137) had the largest number of multi-unit enrolled homes¹¹ in B.C.

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

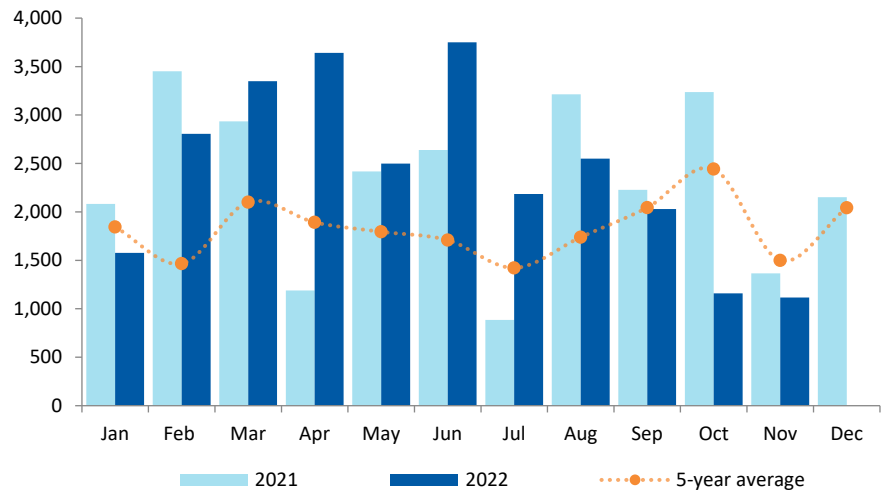


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², November 2022

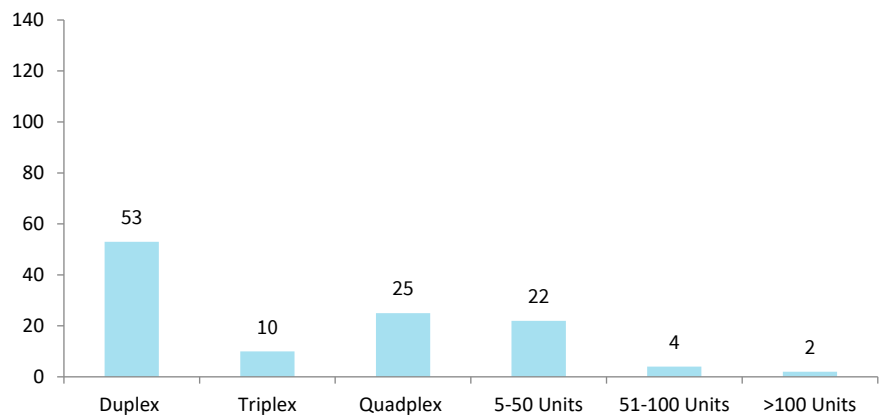
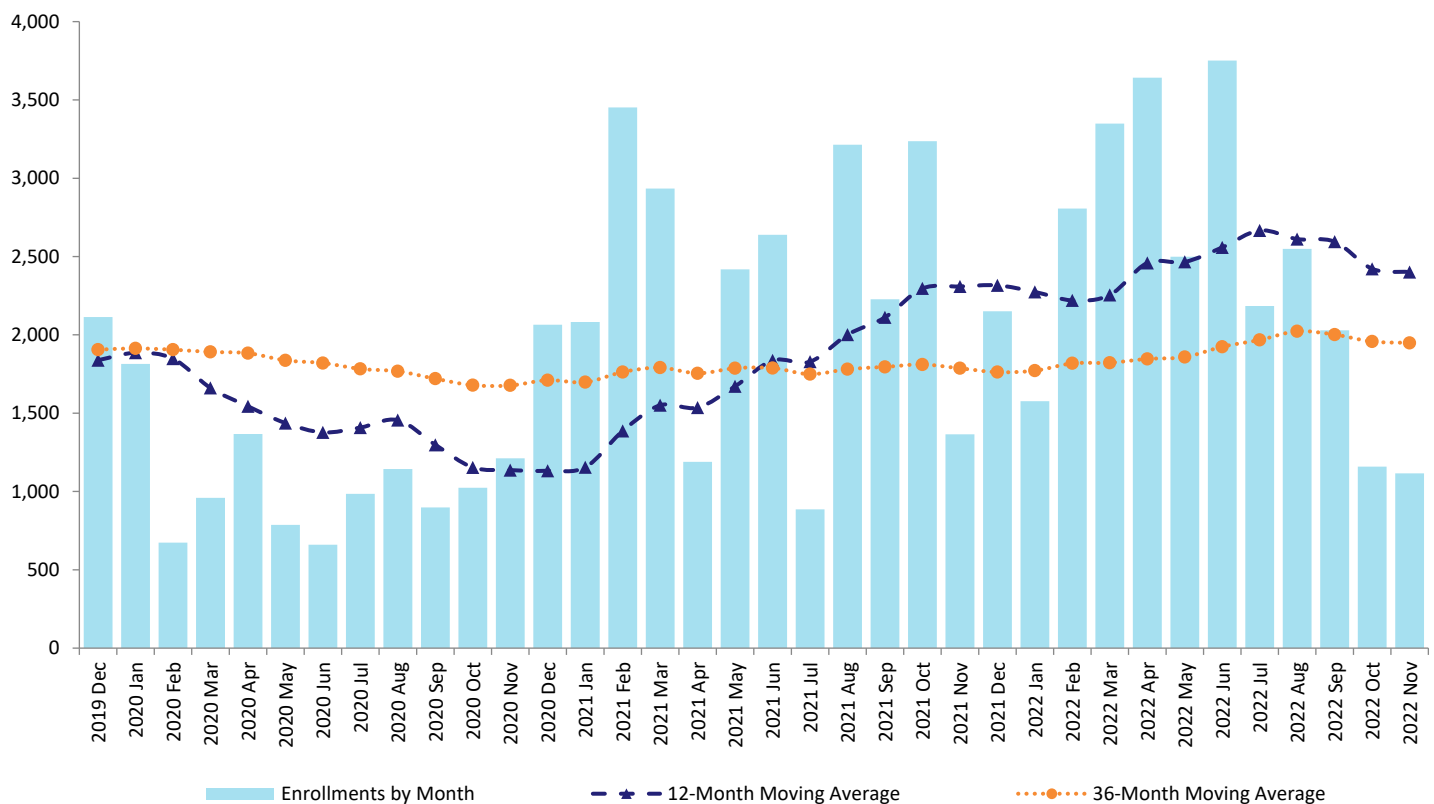


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, November 2022



Purpose-built Rental Highlights

- In the first eleven months of 2022, 13,964 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 10.4%.
- So far in 2022, rental units⁶ represented 34.4% of all multi-unit registrations.
- In November, 1,540 rental units were registered in B.C., an 86.7% increase compared with November 2021.
- Using a 12-month moving average⁵, there were 1,204 rental units registered⁶ in November, a 5.2% increase compared to October.
- Using a 36-month moving average⁵, there were 1,017 rental units registered⁶ in November, a 0.5% increase from October.
- There were 18 rental buildings registered⁶ in November. Most of these were buildings of 51 to 100 units (55.6%). The largest building of 195 units was proposed to be built in Central Surrey.
- In November, Colwood (318), Kelowna (267) and Esquimalt (198) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, November 2022

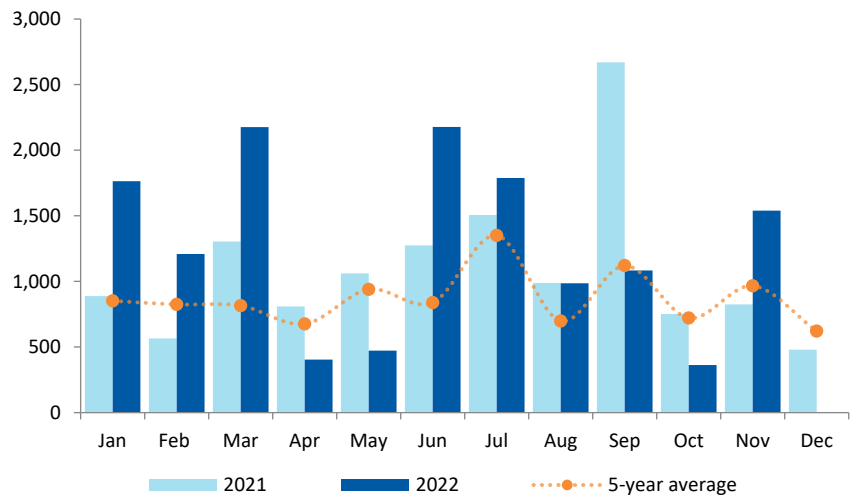


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², November 2022

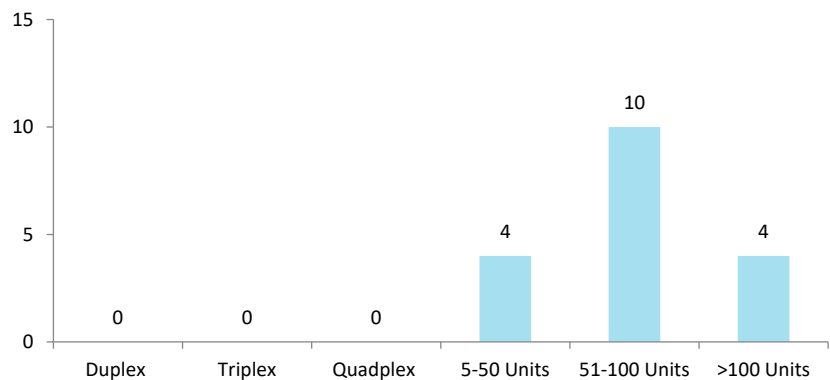
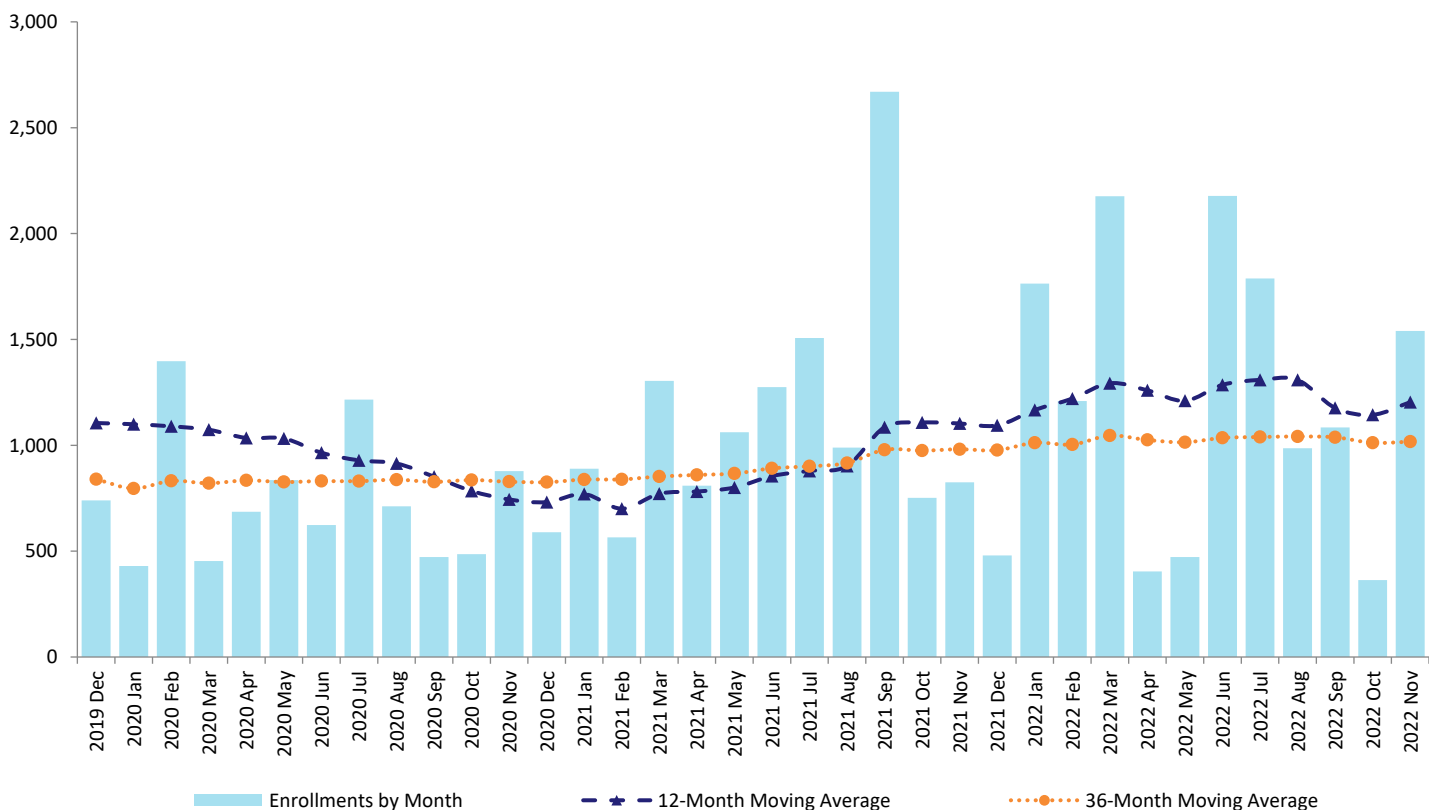


Figure 13: Purpose-built Rental Units⁶ by 12-36-Month Moving Averages⁵, November 2022



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	6,912	2,445	16,279	1,948
2013	6,536	2,067	15,803	2,951
2014	8,889	2,335	15,929	2,959
2015	8,848	2,549	17,899	4,736
2016	10,633	2,211	22,749	5,217
2017	11,031	1,136	20,606	9,272
2018	9,507	1,173	25,936	7,688
2019	7,531	960	22,060	13,262
2020	8,215	984	13,590	8,778
2021	10,808	1,085	27,794	13,127
2021 YTD	9,996	1,025	25,643	12,647
2022 YTD	7,772	879	26,661	13,964

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	814	826	793	3,341	2,971	2,697
Feb	859	1,016	860	4,015	4,017	2,290
Mar	1,106	1,270	1,021	5,525	4,238	2,916
Apr	939	1,260	983	4,046	1,998	2,568
May	959	1,100	986	2,971	3,480	2,734
Jun	927	1,095	934	5,929	3,914	2,548
Jul	634	918	864	3,972	2,393	2,773
Aug	714	921	841	3,535	4,203	2,438
Sep	548	926	835	3,113	4,897	3,165
Oct	579	783	850	1,522	3,989	3,165
Nov	572	906	783	2,656	2,190	2,465
Dec		872	736		2,631	2,664

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	3,452	1,209	565	4,015	4,017
Mar	3,349	2,934	2,176	1,304	5,525	4,238
Apr	3,642	1,189	404	809	4,046	1,998
May	2,499	2,418	472	1,062	2,971	3,480
Jun	3,751	2,639	2,178	1,275	5,929	3,914
Jul	2,184	886	1,788	1,507	3,972	2,393
Aug	2,549	3,214	986	989	3,535	4,203
Sep	2,029	2,227	1,084	2,670	3,113	4,897
Oct	1,159	3,237	363	752	1,522	3,989
Nov	1,116	1,365	1,540	825	2,656	2,190
Dec		2,151		480		2,631

Table 4: Registered New Homes² by Regional District, November 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	10	1.7%	0	0.0%	10	0.3%
Bulkley-Nechako	2	0.3%	0	0.0%	2	0.1%
Capital	39	6.8%	671	25.3%	710	22.0%
Cariboo	6	1.0%	0	0.0%	6	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	5	0.9%	0	0.0%	5	0.2%
Central Okanagan	29	5.1%	357	13.4%	386	12.0%
Columbia-Shuswap	12	2.1%	8	0.3%	20	0.6%
Comox Valley	12	2.1%	45	1.7%	57	1.8%
Cowichan Valley	21	3.7%	15	0.6%	36	1.1%
East Kootenay	18	3.1%	4	0.2%	22	0.7%
Fraser Valley	40	7.0%	91	3.4%	131	4.1%
Fraser-Fort George	8	1.4%	0	0.0%	8	0.2%
Kitimat-Stikine	2	0.3%	0	0.0%	2	0.1%
Kootenay-Boundary	4	0.7%	0	0.0%	4	0.1%
Metro Vancouver	267	46.7%	1123	42.3%	1,390	43.1%
Mount Waddington	4	0.7%	0	0.0%	4	0.1%
Nanaimo	26	4.5%	195	7.3%	221	6.8%
North Okanagan	20	3.5%	12	0.5%	32	1.0%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	10	1.7%	4	0.2%	14	0.4%
Peace River	3	0.5%	0	0.0%	3	0.1%
Powell River	3	0.5%	0	0.0%	3	0.1%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	6	1.0%	0	0.0%	6	0.2%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	3	0.5%	70	2.6%	73	2.3%
Sunshine Coast	10	1.7%	59	2.2%	69	2.1%
Thompson-Nicola	12	2.1%	2	0.1%	14	0.4%
Total	572	100.0%	2,656	100.0%	3,228	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 October 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 2021.

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