

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 eight months of 2019, 27,185 new homes were registered² in B.C., which included 6,198 single detached³ and 20,987 multi-unit homes⁴.
- So far in 2019, total home registrations are down 10.0% from the same period in 2018. While registrations for multi-unit homes⁴ decreased 5.4%, registrations for single detached homes decreased 22.7%³.
- In August, 1,928 new homes were registered² in B.C., a 48.4% decrease compared with August 2018.
- Using a 12-month moving average⁵, there were 3,564 new registered homes² in August, trending at a 4.1% decrease from July for all registered new homes.
- Metro Vancouver accounted for 34.7% of all new homes registered² in B.C. in August. Victoria (451), Vancouver (341) and Parksville (148) were the top three cities in registered new homes this month.
- In August, there were more multi-unit homes than single detached homes in Pitt Meadows, Harrison Hot Springs, Prince Rupert, Big White, Sidney, Salmon Arm, Parksville, Victoria, Chase, Richmond, Vancouver, Langley*, Vernon, Enderby, Fort St. John, Lake Country, Osoyoos, Powell River, Squamish, Abbotsford, Delta* and Kelowna.

*The multi-units in Delta are on Tsawwassen First Nation North Vancouver includes the City of North Vancouver and the District of North Vancouver, while Langley includes the City of Langley and the Township of Langley.

Figure 1: Registered New Homes² by Building Type, 2002-2018 & Year-to-Date, August 2019

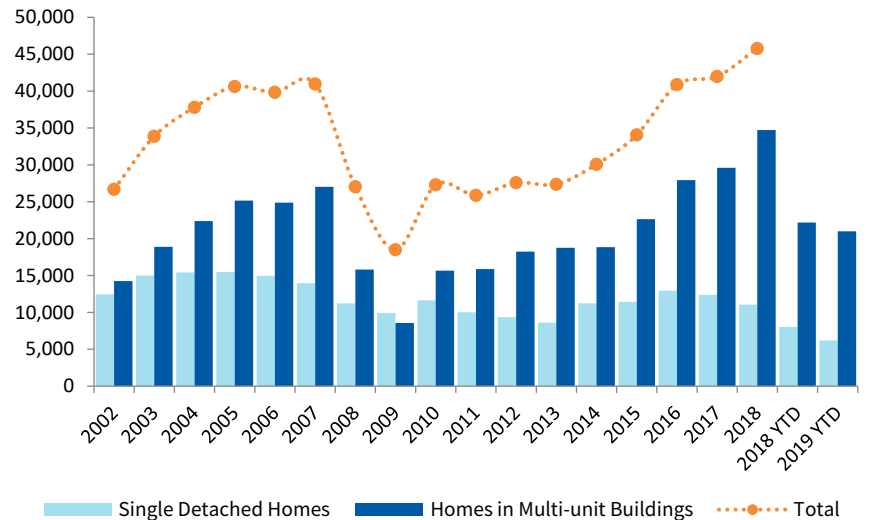


Figure 2: Registered New Homes² by Building Type and Selected City⁶, August 2019

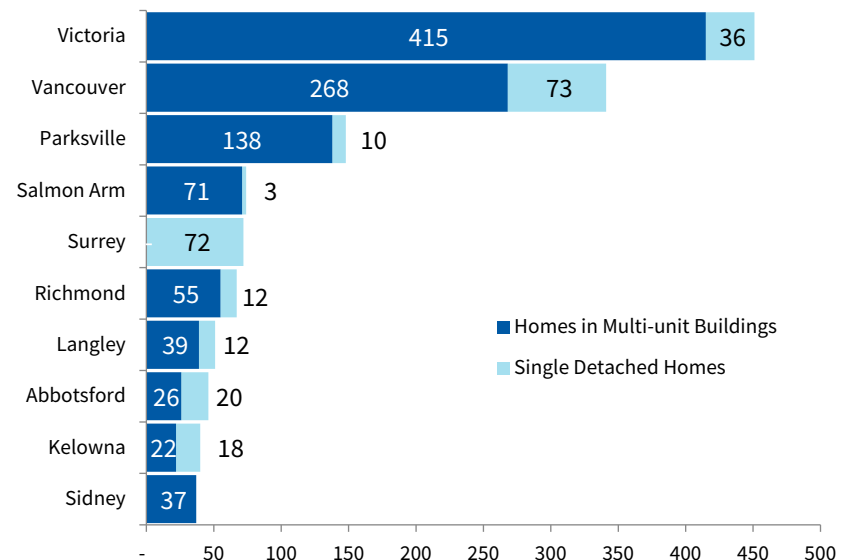
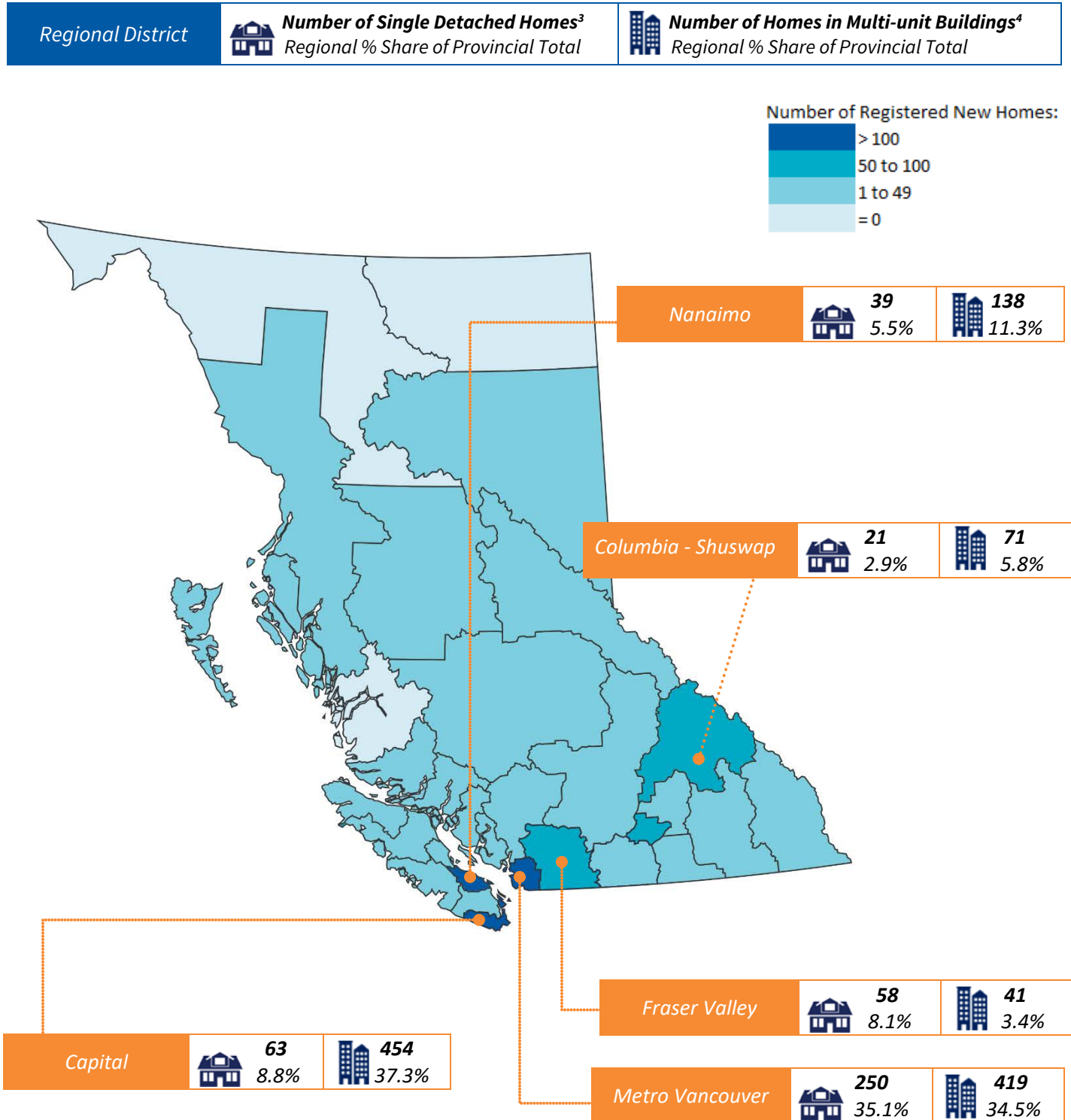


Figure 3: Registered New Homes² by Regional District⁷, August 2019



Single Detached Highlights

- In the first eight months of 2019, 6,198 new single detached homes were registered³ in B.C. Compared with the same period in 2018, single detached registrations decreased 22.7%.
- In August, 712 single detached homes were registered³. Compared with August 2018, the number of single detached registrations decreased 19.4%.
- Using a 12-month moving average⁵, there were 770 new single detached registered homes³ in August, trending at a 1.8% decrease from July.
- Using a 36-month moving average⁵, there were 924 new single detached registered homes³ in August, trending at a 1.9% decrease from July.
- Vancouver (73), Surrey (72) and Victoria (36) had the largest number of single detached homes registered³ in August.

Figure 4: Registered Single Detached Homes³, August 2019

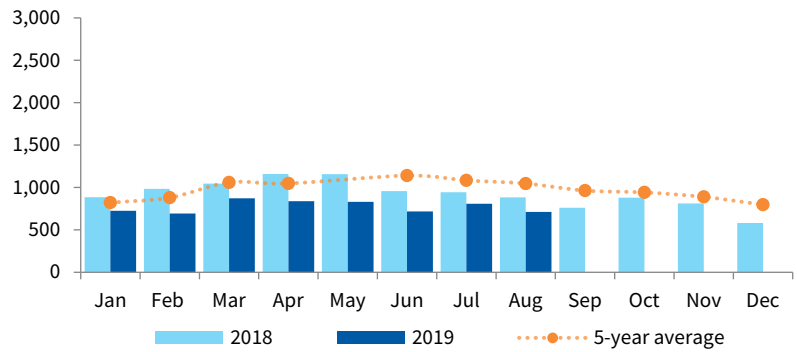


Figure 5: Registered Owner-built Homes⁸, 2002 - 2018 and Year-to-Date, August 2019

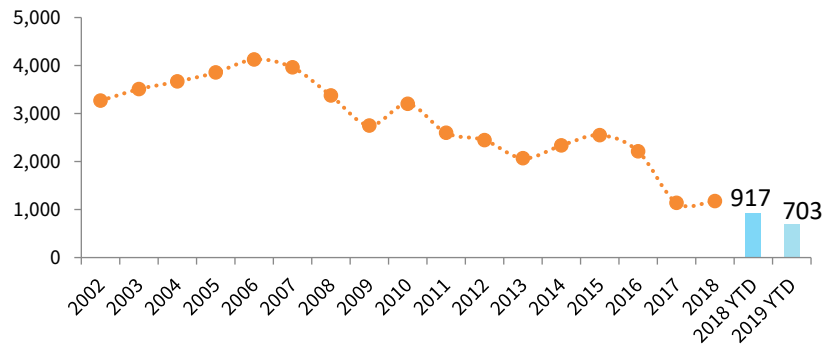


Figure 6: Registered Single Detached Homes³ by Selected City⁹ in Metro Vancouver, 2018-2019 and Year-to-Date, August 2019

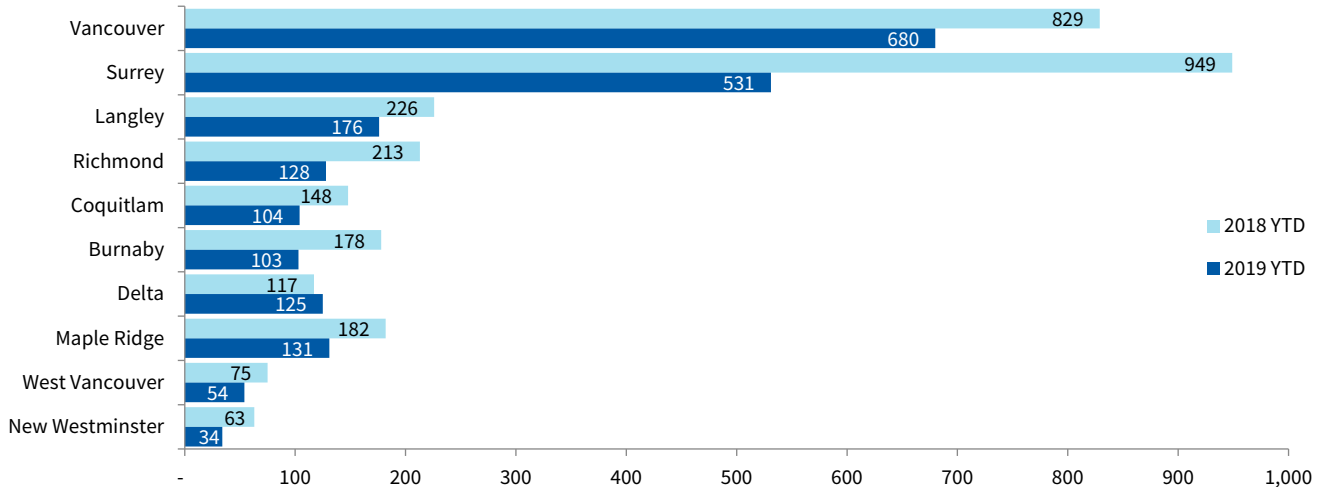
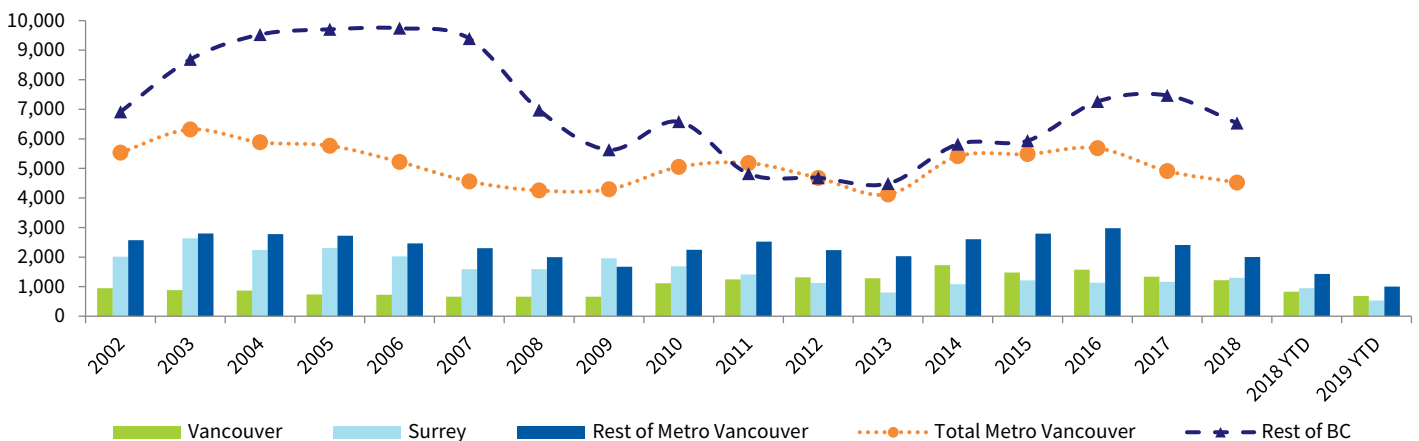


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2018 and Year-to-Date, August 2019



Enrolled Multi-unit Highlights

- In the first eight months of 2019, 13,295 new multi-unit homes were enrolled¹⁰ in B.C. Compared with the same period in 2018, multi-unit enrollments decreased 22.7%.
- In August, 602 multi-unit homes were enrolled¹⁰. Compared with the same month in 2018, the number of multi-unit enrollments decreased 75.5%.
- Using a 12-month moving average⁵, there were 1,950 new multi-unit enrolled homes¹⁰ in August, trending at a 7.3% decrease from July.
- Using a 36-month moving average⁵, there were 1,962 new multi-unit enrolled homes¹⁰ in August, trending at a 2.6% decrease from July.
- There were 109 new multi-unit buildings enrolled¹⁰ in August. Most of these buildings were duplexes (45.0%) and buildings of 5 to 50 units (27.5%). The largest building of 80 units was proposed to be built in Victoria.
- In August, Victoria (229), Richmond (55), Vancouver (47) had the largest number of multi-unit enrolled homes¹⁰ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹⁰, August 2019

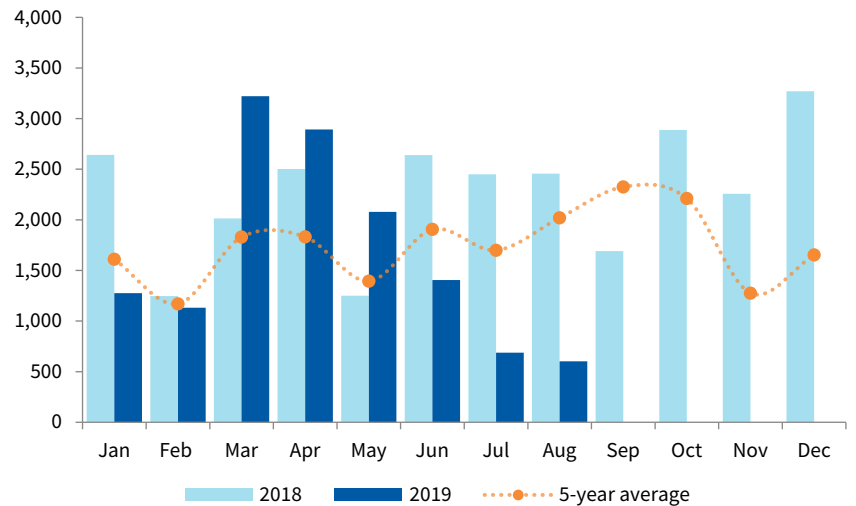


Figure 9: Enrolled Multi-unit Buildings by Building Size¹¹, August 2019

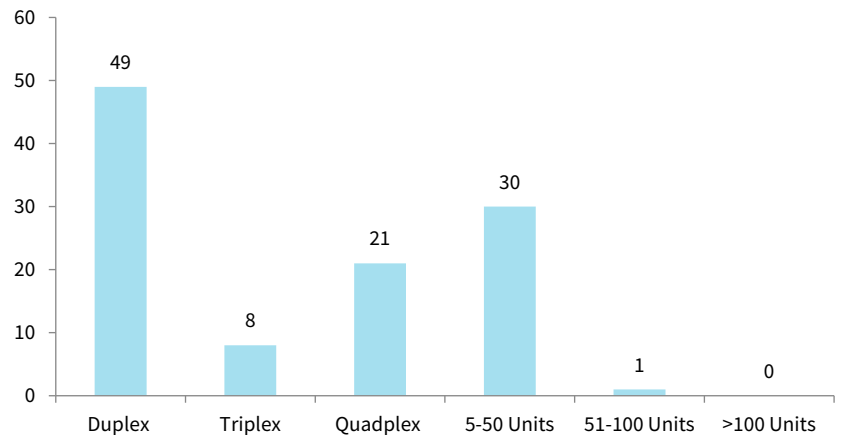
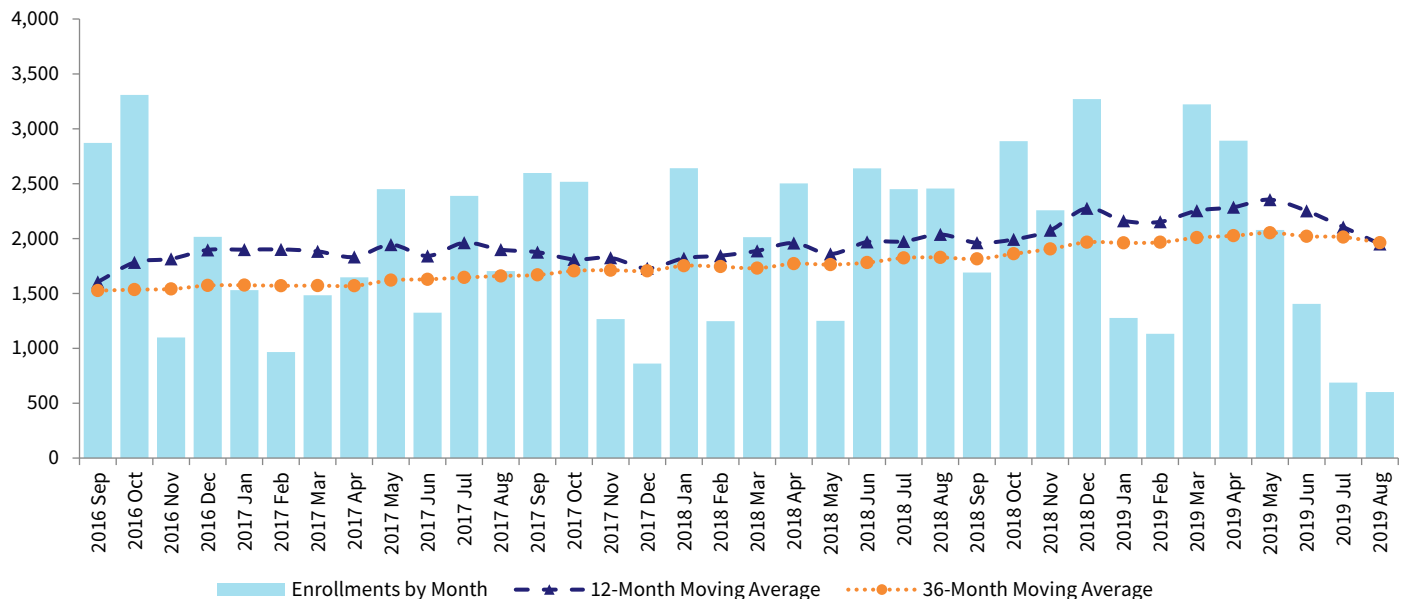


Figure 10: Enrolled Homes in Multi-unit Buildings¹⁰ by 12-Month and 36-Month Moving Averages⁵, August 2019



Purpose-built Rental Highlights

- In the first eight months of 2019, 7,692 purpose-built rental units¹² were registered in B.C. Compared with the same period in 2018, the number of registered rental units increased 54.5%.
- So far in 2019, rental units¹² represented 36.7% of all multi-unit registrations.
- In August, 614 rental units were registered¹². Compared with August 2018, the number of rental units registered increased 54.3%.
- Using a 12-month moving average⁵, there were 844 rental units registered¹² in August, trending at a 2.2% increase from July.
- Using a 36-month moving average⁵, there were 722 rental units registered¹² in August, trending at a 0.7% decrease from July.
- There were 13 rental buildings¹² registered in August. Most of these buildings had 5-50 units (46.0%) or 51-100 units (38.5%). The largest building of 119 units was proposed to be built in Vancouver.
- In August, Vancouver (221), Victoria (186) and Parksville (138) had the largest number of rental units registered¹² in B.C.

Figure 11: Purpose-built Rental Units¹², August 2019

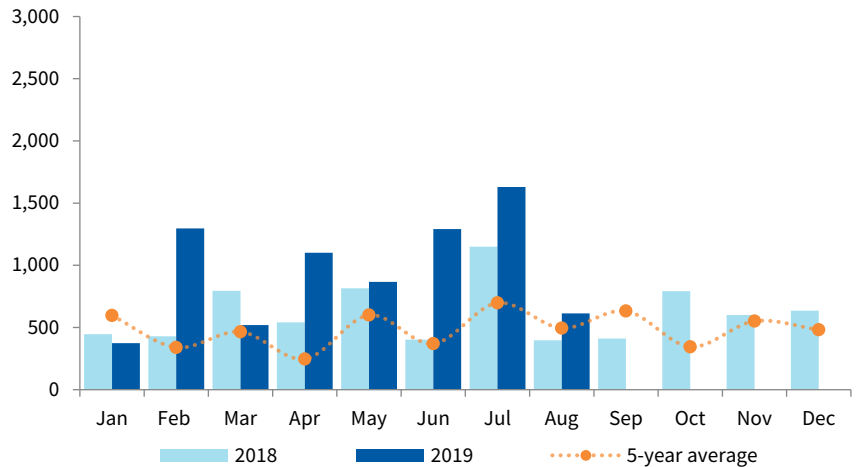


Figure 12: Purpose-built Rental Units¹² by Building Size¹¹, August 2019

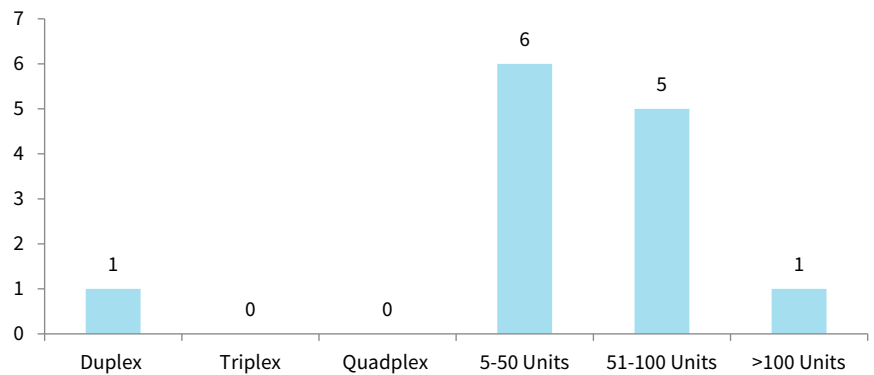
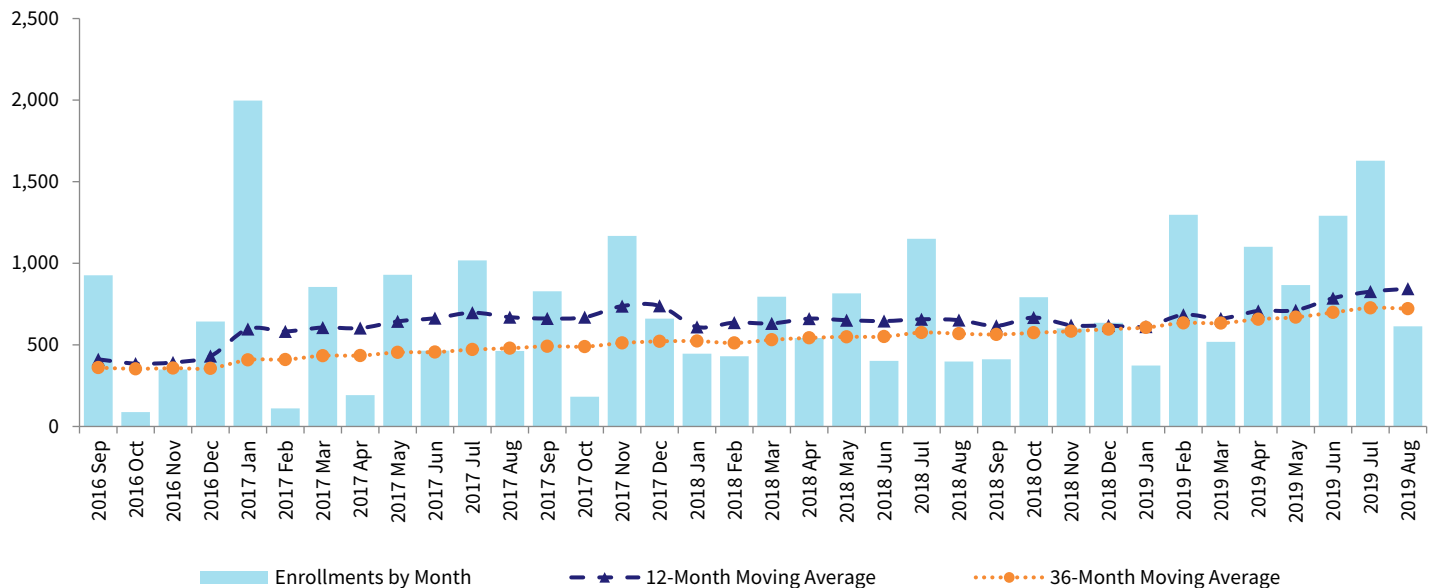


Figure 13: Purpose-built Rental Units¹² by 12-Month and 36-Month Moving Averages⁵, August 2019



Data Tables

Table 1: Registered New Homes², 2002 to 2019 Year-to-date

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 ⁸	Homes in Multi-unit Buildings with Home Warranty Insurance ¹⁰	Purpose-built Rental ¹²
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	15,009	799
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	6,538	2,067	15,804	2,951
2014	8,897	2,335	15,931	2,921
2015	8,872	2,549	17,904	4,736
2016	10,736	2,212	22,754	5,173
2017	11,244	1,136	20,732	8,871
2018	9,883	1,173	27,305	7,419
2018 YTD	7,102	917	17,199	4,979
2019 YTD	5,495	703	13,295	7,692

Table 2: Registered New Homes², 2018 to 2019 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2019	2018	5-year Average ¹³	2019	2018	5-year Average ¹³
Jan	726	885	822	1,650	3,087	2,206
Feb	693	983	880	2,429	1,677	1,510
Mar	872	1,047	1,060	3,741	2,808	2,296
Apr	839	1,160	1,048	3,993	3,044	2,079
May	831	1,158	1,136	2,945	2,066	1,994
Jun	717	958	1,140	2,696	3,042	2,276
Jul	808	945	1,084	2,317	3,600	2,397
Aug	712	883	1,047	1,216	2,854	2,515
Sep		762	964		2,103	2,957
Oct		880	942		3,679	2,556
Nov		813	889		2,858	1,828
Dec		582	797		3,906	2,135

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2018 to 2019, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹⁰		Purpose-built Rental ¹²		Registered New Homes in Multi-Unit Buildings ⁴	
	2019	2018	2019	2018	2019	2018
Jan	1,276	2,641	374	446	1,650	3,087
Feb	1,132	1,247	1,297	430	2,429	1,677
Mar	3,222	2,013	519	795	3,741	2,808
Apr	2,892	2,502	1,101	542	3,993	3,044
May	2,078	1,250	867	816	2,945	2,066
Jun	1,405	2,640	1,291	402	2,696	3,042
Jul	688	2,450	1,629	1,150	2,317	3,600
Aug	602	2,456	614	398	1,216	2,854
Sep		1,691		412		2,103
Oct		2,887		792		3,679
Nov		2,257		601		2,858
Dec		3,271		635		3,906

Table 4: Registered New Homes² by Regional District, August 2019

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	6	0.8%	0	0.0%	6	0.3%
Bulkley-Nechako	2	0.3%	0	0.0%	2	0.1%
Capital	63	8.8%	454	37.3%	517	26.8%
Cariboo	11	1.5%	0	0.0%	11	0.6%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	13	1.8%	0	0.0%	13	0.7%
Central Okanagan	36	5.1%	40	3.3%	76	3.9%
Columbia-Shuswap	21	2.9%	71	5.8%	92	4.8%
Comox Valley	27	3.8%	0	0.0%	27	1.4%
Cowichan Valley	21	2.9%	0	0.0%	21	1.1%
East Kootenay	27	3.8%	0	0.0%	27	1.4%
Fraser Valley	58	8.1%	41	3.4%	99	5.1%
Fraser-Fort George	15	2.1%	0	0.0%	15	0.8%
Kitimat-Stikine	6	0.8%	0	0.0%	6	0.3%
Kootenay-Boundary	10	1.4%	2	0.2%	12	0.6%
Metro Vancouver	250	35.1%	419	34.5%	669	34.7%
Mount Waddington	1	0.1%	0	0.0%	1	0.1%
Nanaimo	39	5.5%	138	11.3%	177	9.2%
North Okanagan	18	2.5%	16	1.3%	34	1.8%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	21	2.9%	11	0.9%	32	1.7%
Peace River	4	0.6%	2	0.2%	6	0.3%
Powell River	3	0.4%	4	0.3%	7	0.4%
Skeena-Queen Charlotte	0	0.0%	2	0.2%	2	0.1%
Squamish-Lillooet	19	2.7%	4	0.3%	23	1.2%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	9	1.3%	0	0.0%	9	0.5%
Sunshine Coast	16	2.2%	0	0.0%	16	0.8%
Thompson-Nicola	16	2.2%	12	1.0%	28	1.5%
Total	712	100.0%	1,216	100.0%	1,928	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 Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.

⁷ The five regional districts with the highest numbers of registered new homes in the reference month.

⁸ 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.

⁹ Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2018.

¹⁰ Enrolled new multi-unit homes refers to new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance.

¹¹ Building size is measured by number of dwelling units, which is equivalent to new homes.

¹² 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.

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