



British Columbia's Monthly New Homes Registry Report

December 2015 Issue

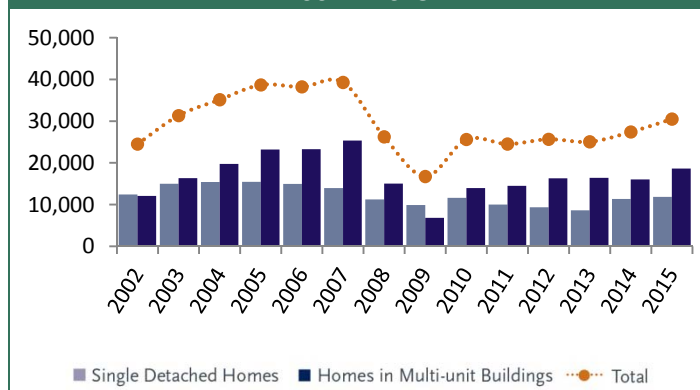
LEADING HOUSING MARKET INDICATOR FOR BRITISH COLUMBIA

This report provides a leading indicator of housing activity in British Columbia and is intended for use by the residential construction industry, real estate community and researchers. The *Monthly New Homes Registry Report* provides information on registered new homes by building type, building size and location.

Highlights

- In 2015, 30,505 new homes were registered in BC, up by +11.3% from 2014, driven by growth in both single (+4.4%) and multi-unit (+16.1%) segments.
- In December 2015, there were 1,909 registered new homes including 861 single detached homes¹ and 1,048 homes in multi-unit buildings². Compared to the same month in 2014, the number of registered new homes increased by 10.3%. This was due to this month's increase in multi-unit homes (+46.8%) despite a decrease in single detached buildings (-15.3%).
- Using a trend analysis with moving averages³, there were 1,928 new homes in December 2015, trending at a decrease of 21.9% from November 2015 for all new homes, including a 31.0% decrease in the multi-unit segment, and a 8.9% decrease in single-detached homes.
- There were 149 proposed new multi-unit buildings in the province in December 2015. The majority of these buildings were duplexes (38.3%) and buildings of 5 to 50 dwelling units (34.2%). The largest building of 88 dwelling units was proposed to be built in Vancouver.
- Vancouver, Surrey and Langley⁴ were the three cities with the highest number of new homes registered this month.
- Metro Vancouver accounted for 64.1% of all new homes registered in BC in December 2015.
- In 2015, 4,319 new homes in multi-unit rental buildings had qualified for exemptions from home warranty insurance, up 47.9% from 2014. The growth was mainly driven by a higher number of proposed rental units in Vancouver, Victoria, New Westminster, Kelowna, Richmond, Kitimat, Chilliwack, Langley, Saanichton and Saanich.

Figure 1: Registered New Homes by Building Type, 2002 – 2015



¹ Registered new single detached homes refers to new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations approved by the Homeowner Protection Office.

² Registered new homes in multi-unit buildings (two or more dwelling units) refers to new homes in multi-unit buildings enrolled with home warranty insurance and does not include new homes in multi-unit rental buildings.

³ The trend analysis with moving average is based on a three-month moving average of the monthly new home registration data. Data are not seasonally adjusted.

⁴ Langley, in this report, includes the City of Langley and the Township of Langley.



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Figure 2: Registered Single Detached Homes, December 2015

Number in December 2015 **861**
 % change from November 2015 (-) 15.3%
 % change from December 2014 (-) 18.6%

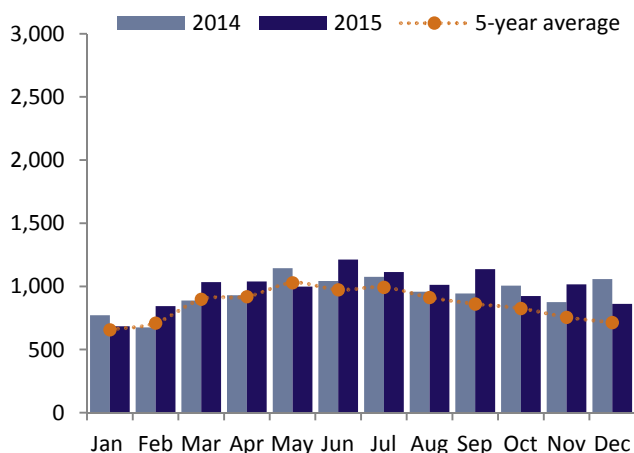


Figure 3: Registered New Homes in Multi-unit Buildings, December 2015

Number in December 2015 **1,048**
 % change from November 2015 (+) 46.8%
 % change from December 2014 (-) 4.1%

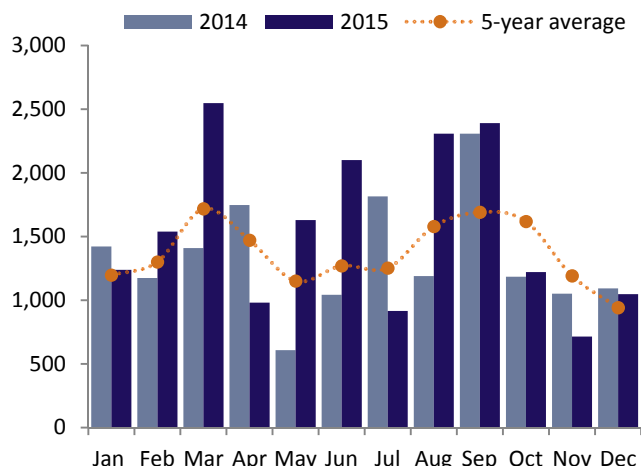


Figure 4: Registered New Multi-unit Buildings by Building Size⁵, December 2015

Total Number in December 2015 **149**

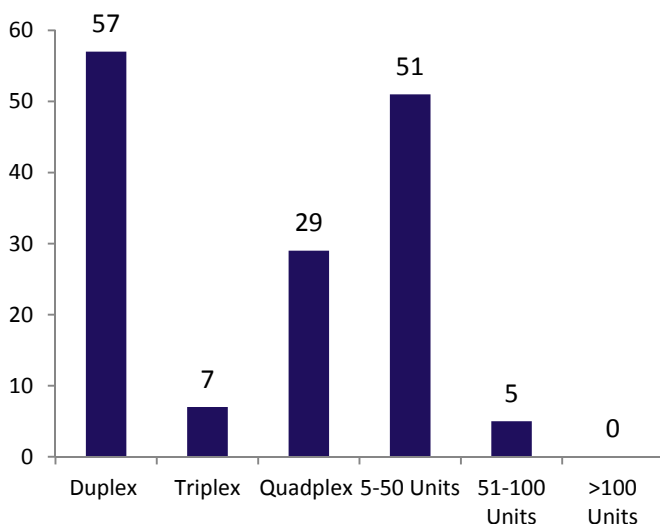


Figure 5: Top 10 Largest Registered New Multi-unit Buildings by City⁶, December 2015

City	Building Size ⁵
Vancouver	88
Vancouver	87
Vancouver	76
Vancouver	74
Burnaby	62
Vancouver	37
Langley	37
Victoria	32
Victoria	22
Fort St. John	12

⁵ Building size is measured by number of dwelling units, which is equivalent to new homes.

⁶ Langley, in this report, includes the City of Langley and the Township of Langley.

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Figure 6: Registered Owner-built Homes⁷, 2002 – 2015

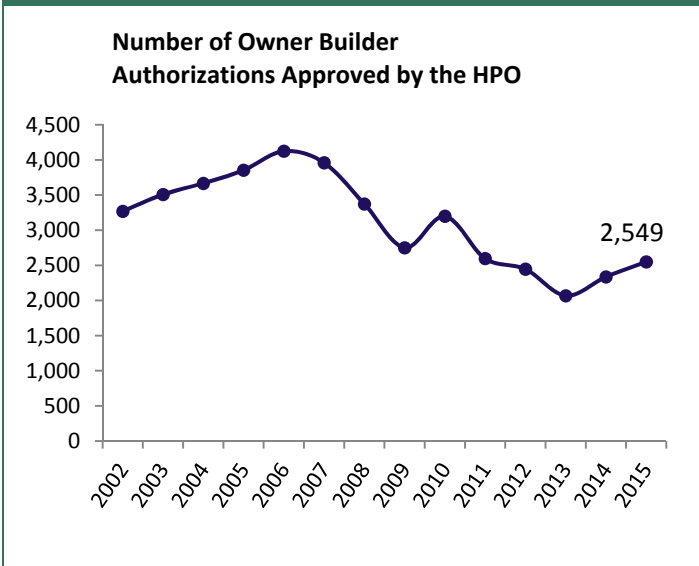


Figure 7: Registered New Homes in Multi-unit Rental Buildings⁸, 2002 – 2015

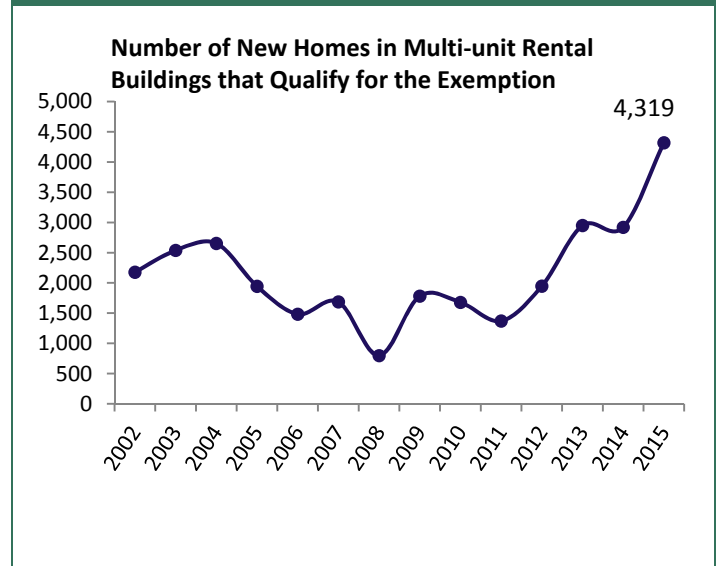
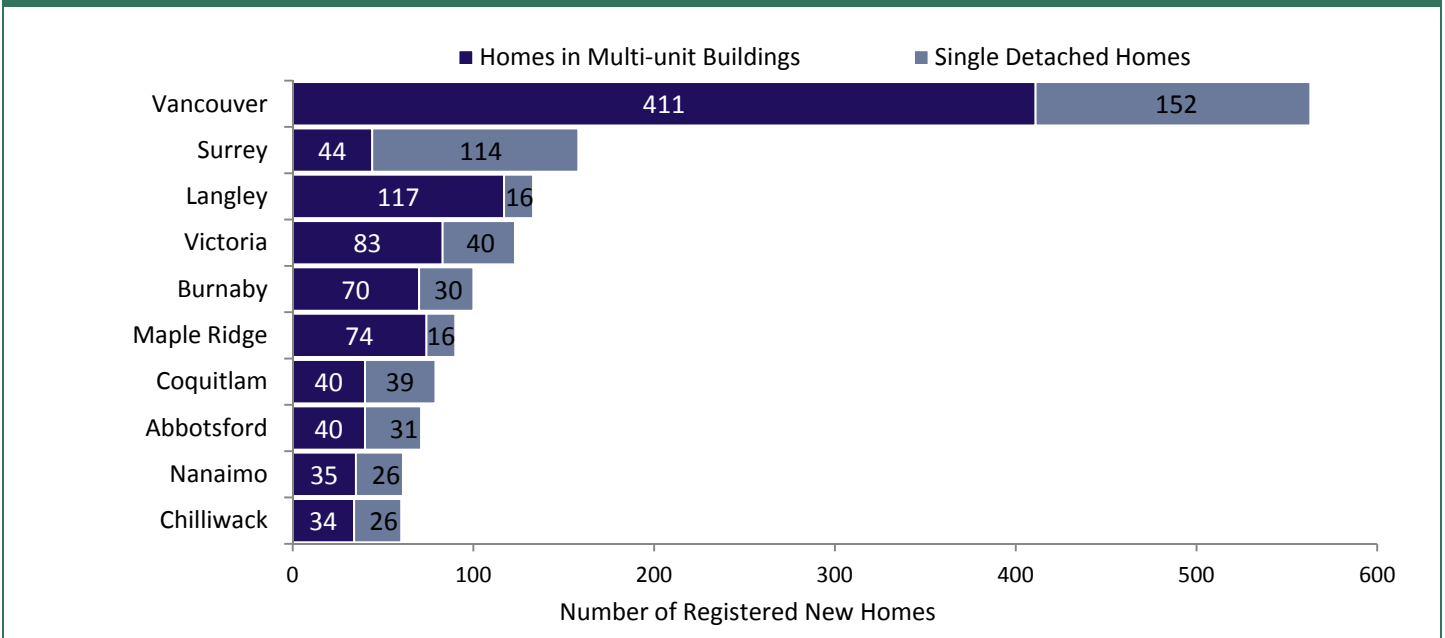


Figure 8: Registered New Homes by Building Type and by Selected City⁹, December 2015



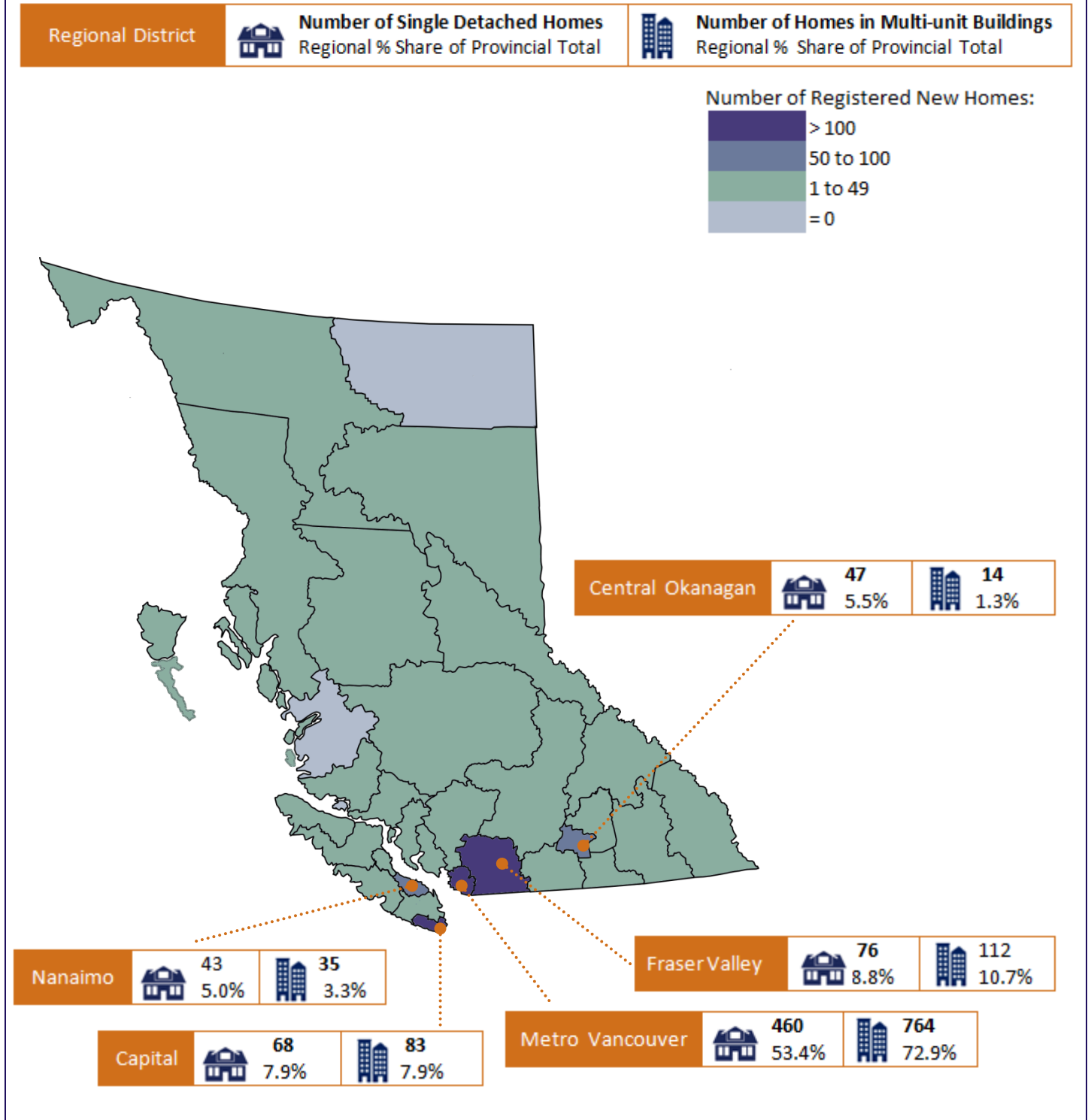
⁷ Registered owner-built homes refers to Owner Builder Authorizations approved by the HPO. Individuals building a single home for their own personal use and who directly manage the construction of the new home may obtain an Owner Builder Authorization and be exempt from licensing and home warranty insurance.

⁸ Registered new homes in multi-unit rental buildings refers to new 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.

⁹ Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month. Langley, in this report, includes the City of Langley and the Township of Langley.

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Figure 9: Registered New Homes by Regional District¹⁰, December 2015



¹⁰ The five regional districts with the highest numbers of registered new homes in the reference month.

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Data Tables

Table 1: Registered New Homes, 2002 to 2015

Calendar Year	Registered New Single Detached Homes ¹¹		Registered New Homes in Multi-unit Buildings ¹²	Rentals Exempted ¹³
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations ¹⁴		
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	23,263	1,484
2007	9,993	3,959	25,334	1,688
2008	7,859	3,373	15,017	799
2009	7,168	2,749	6,827	1,783
2010	8,439	3,199	13,980	1,679
2011	7,417	2,596	14,512	1,371
2012	6,929	2,445	16,293	1,948
2013	6,561	2,067	16,433	2,951
2014	9,032	2,335	16,044	2,921
2015	9,323	2,549	18,633	4,319

Table 2: Registered New Homes, 2014 to 2015 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ¹¹			Registered New Homes in Multi-unit Buildings ¹²		
	2015	2014	5-year Average ¹⁵	2015	2014	5-year Average ¹⁵
Jan	684	772	657	1,239	1,422	1,197
Feb	844	675	710	1,539	1,175	1,301
Mar	1,034	888	899	2,548	1,409	1,718
Apr	1,039	930	919	981	1,747	1,471
May	998	1,144	1,029	1,629	608	1,151
Jun	1,212	1,042	973	2,100	1,043	1,270
Jul	1,113	1,075	993	915	1,815	1,252
Aug	1,012	958	912	2,308	1,189	1,579
Sep	1,136	944	861	2,391	2,307	1,691
Oct	923	1,006	826	1,221	1,185	1,618
Nov	1,016	875	756	714	1,051	1,192
Dec	861	1,058	714	1,048	1,093	942

¹¹ Registered new single detached homes refers to new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations approved by the HPO.

¹² Registered new homes in multi-unit buildings (two or more dwelling units) refers to new homes in multi-unit buildings enrolled with home warranty insurance and does not include new homes in multi-unit rental buildings.

¹³ Rentals Exempted refers to new 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.

¹⁴ Owner Builder Authorizations refers to Owner Builder Authorizations approved by the HPO. Individuals building a single home for their own personal use and who directly manage the construction of the new home may obtain an Owner Builder Authorization and be exempt from licensing and home warranty insurance.

¹⁵ In this report, the five year average is the average of the most recently completed five years. The figures for single detached homes in September and October were revised in February 2016.

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Table 3: Registered New Homes by Regional District, December 2015

Regional District	Registered New Single Detached Homes ¹⁶		Registered New Homes in Multi-unit Buildings ¹⁷		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	0.7%	0	0.0%	6	0.3%
Bulkley-Nechako	1	0.1%	0	0.0%	1	0.1%
Capital	68	7.9%	83	7.9%	151	7.9%
Cariboo	4	0.5%	0	0.0%	4	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	9	1.0%	0	0.0%	9	0.5%
Central Okanagan	47	5.5%	14	1.3%	61	3.2%
Columbia-Shuswap	11	1.3%	0	0.0%	11	0.6%
Comox Valley	10	1.2%	0	0.0%	10	0.5%
Cowichan Valley	21	2.4%	2	0.2%	23	1.2%
East Kootenay	9	1.0%	2	0.2%	11	0.6%
Fraser Valley	76	8.8%	112	10.7%	188	9.8%
Fraser-Fort George	11	1.3%	0	0.0%	11	0.6%
Kitimat-Stikine	1	0.1%	0	0.0%	1	0.1%
Kootenay-Boundary	1	0.1%	0	0.0%	1	0.1%
Metro Vancouver	460	53.4%	764	72.9%	1,224	64.1%
Mount Waddington	2	0.2%	0	0.0%	2	0.1%
Nanaimo	43	5.0%	35	3.3%	78	4.1%
North Okanagan	13	1.5%	4	0.4%	17	0.9%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	13	1.5%	5	0.5%	18	0.9%
Peace River	2	0.2%	16	1.5%	18	0.9%
Powell River	2	0.2%	0	0.0%	2	0.1%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.1%
Squamish-Lillooet	16	1.9%	0	0.0%	16	0.8%
Stikine	1	0.1%	0	0.0%	1	0.1%
Strathcona	9	1.0%	0	0.0%	9	0.5%
Sunshine Coast	12	1.4%	0	0.0%	12	0.6%
Thompson-Nicola	12	1.4%	11	1.0%	23	1.2%
Total	861	100.0%	1,048	100.0%	1,909	100.0%

¹⁶ Registered new single detached homes refers to new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations approved by the HPO.

¹⁷ Registered new homes in multi-unit buildings (two or more dwelling units) refers to new homes in multi-unit buildings enrolled with home warranty insurance and does not include new homes in multi-unit rental buildings.

Background and Methodology

The Homeowner Protection Office (HPO) is a branch of BC Housing responsible for the *Homeowner Protection Act*. Our mandate is to help bring about improvements in the quality of residential construction and increase consumer protection for buyers of new homes in British Columbia. Under the *Act*, all new homes in the province must be registered with the HPO.

The registration of new homes in the HPO public registry must occur prior to the issuance of building permits and housing starts. The HPO 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 British Columbia.

This report provides information on registered new homes by building type, building size, city and regional district. Registered new homes include new homes enrolled with home warranty insurance, rentals exempted and Owner Builder Authorizations. CSA-approved manufactured homes (mobile homes and factory-built homes), floating homes, non-stratified hotels, motels, dormitories and care facilities are excluded from the definition of new homes.

Data is collected based on the information provided by Licensed Residential Builders and owner builders through the HPO New Home Registration forms and Owner Builder Authorization applications. Some minor adjustments may be made to the figures over time as registrations are withdrawn or cancelled from home warranty insurance from time to time.

Geographical terms in this publication are based on Statistics Canada's 2006 Census areas. In October 2009, the regional district of Comox-Strathcona was replaced by two successor regional districts, Comox Valley and Strathcona.

Click www.bchousing.org/research-centre/housing-data/new-homes-data to view Monthly New Home Registry Reports



The Monthly New Homes Registry Report is published by the Homeowner Protection Office.

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