



British Columbia's Monthly New Homes Registry Report

February 2015 Issue

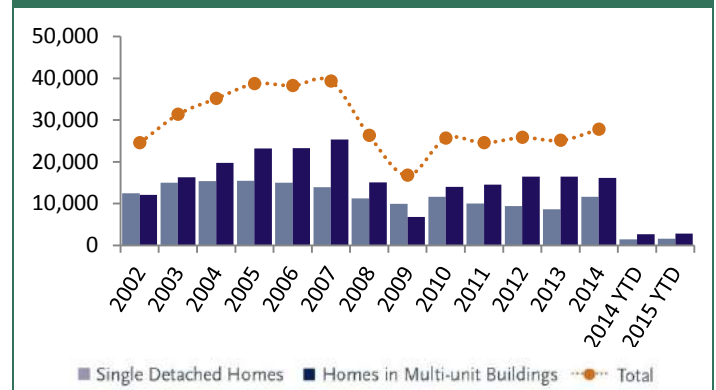
LEADING HOUSING MARKET INDICATOR FOR BRITISH COLUMBIA

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 building types, building sizes and locations of registered new homes.

Highlights

- In the first two months of 2015, there were 5,507 new homes in BC, including both registered new homes and exempted rental homes. This represented a 29.2% increase compared to the same period in 2014.
- In February 2015, there were 2,438 registered new homes including 874 registered new single detached homes¹ and 1,564 new homes in multi-unit buildings². Compared to February 2014, the number of registered new homes rose by 29.3% due to the increases in both single detached homes (28.5%) and homes in multi-unit buildings (29.8%).
- In February, there were 97 proposed new multi-unit buildings in the province. The majority of these buildings were buildings of 5 to 50 units (37.1%) and duplexes (27.8%).
- The two largest multi-unit building of 349 units and 332 units were proposed to be built in Vancouver, followed by a building of 130 units in New Westminister. Half of the top 10 buildings were proposed to be built in Vancouver.
- Vancouver, Surrey and Richmond were the three cities with the highest number of registered new homes. Over 85% of the registered new homes in the New Westminister and Richmond were homes in multi-unit buildings.
- Metro Vancouver led the way for registrations by regional district, accounting for 78.8% of all registered new homes in the province, followed by Fraser Valley (3.7%) and Capital (3.7%) regional districts.
- In the first two months of 2015, 1,117 new homes in multi-unit rental buildings were qualified for exemptions from home warranty insurance, up by 542.0% from the same period in 2014. The growth was mainly driven by a higher number of proposed rental units in New Westminister (282 units), Kelowna (281), Victoria (230) and Vancouver (161).
- A total of 383 Owner Builder Authorizations were approved by the Homeowner Protection Office (HPO), up by 18.2% from the same period in 2014.

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



Figure 2: Registered Single Detached Homes, February 2015

Number in February 2015 **874**
 % change from January 2015 (+) 23.1%
 % change from February 2014 (+) 28.5%

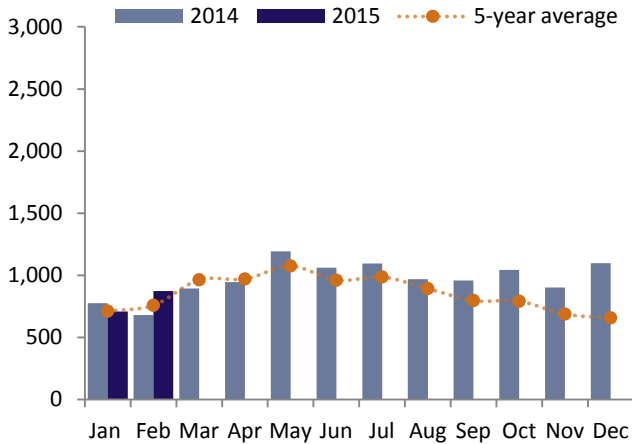


Figure 3: Registered New Homes in Multi-unit Buildings, February 2015

Number in February 2015 **1,564**
 % change from January 2015 (+) 25.9%
 % change from February 2014 (+) 29.8%

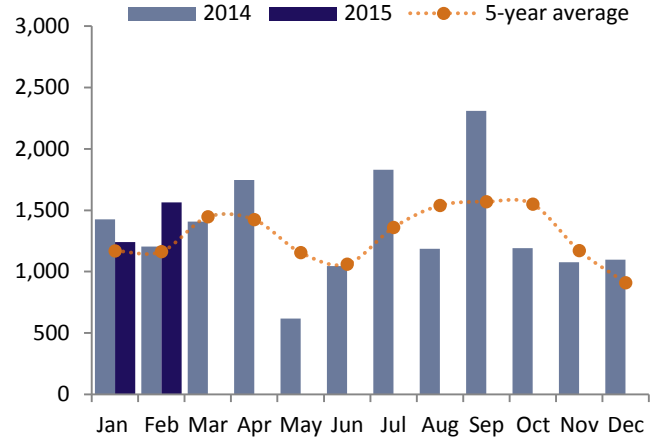


Figure 4: Registered New Multi-unit Buildings by Building Size, February 2015

Total Number in February 2015 **97**

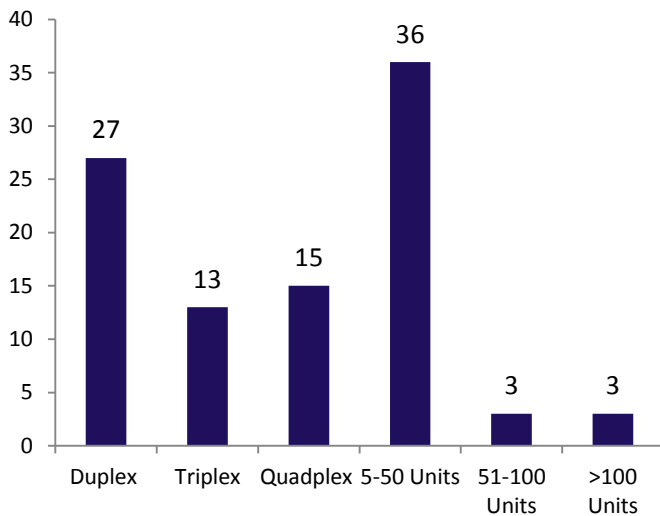


Figure 5: Top 10 Largest Registered New Multi-unit Buildings by City, February 2015

City	Building Size (Number of Dwelling Units)
Vancouver	349
Vancouver	332
New Westminster	130
Richmond	89
Richmond	82
Surrey	66
Vancouver	49
Vancouver	48
Delta	30
Vancouver	20

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Figure 6: Registered Owner-built Homes³, 2002 – 2015YTD

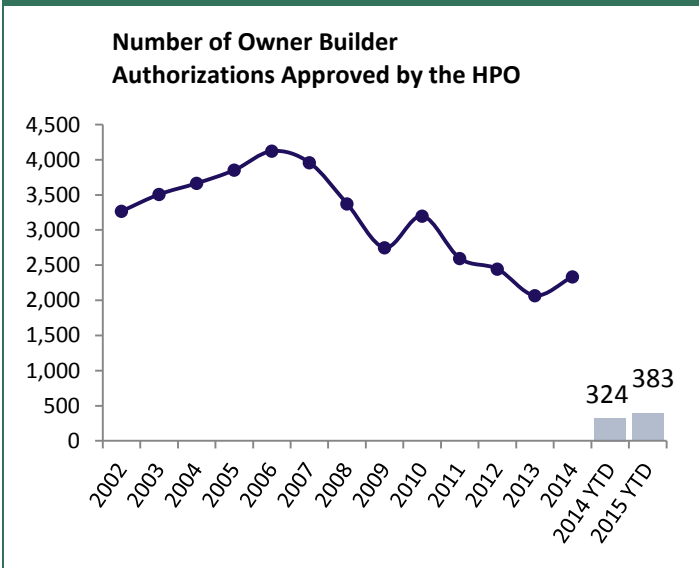


Figure 7: Registered New Homes in Multi-unit Rental Buildings⁴, 2002 – 2015 YTD

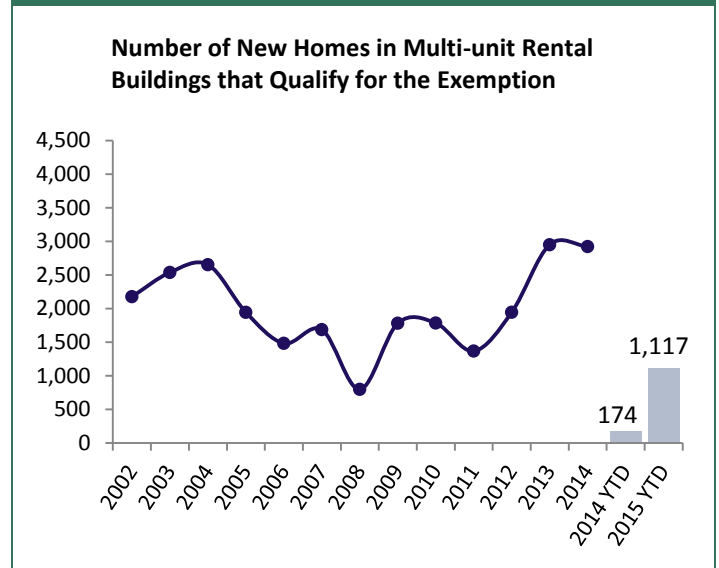
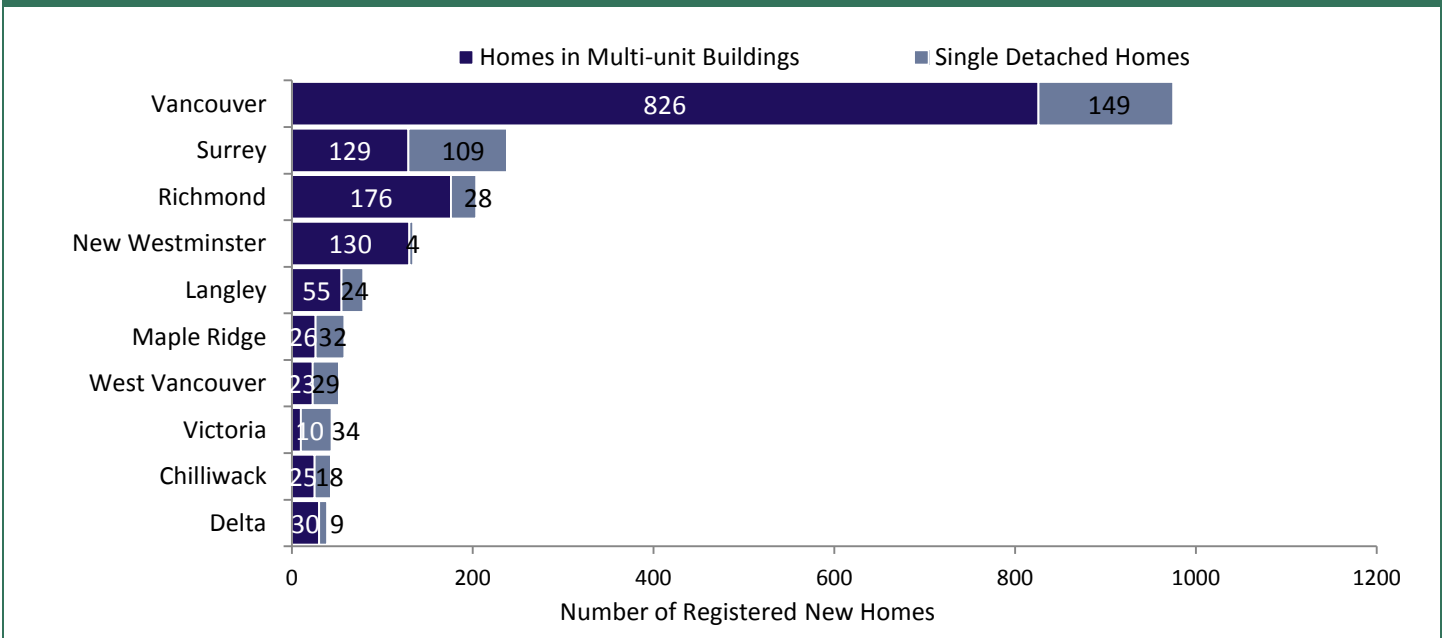


Figure 8: Registered New Homes by Building Type and by Selected City⁵, February 2015



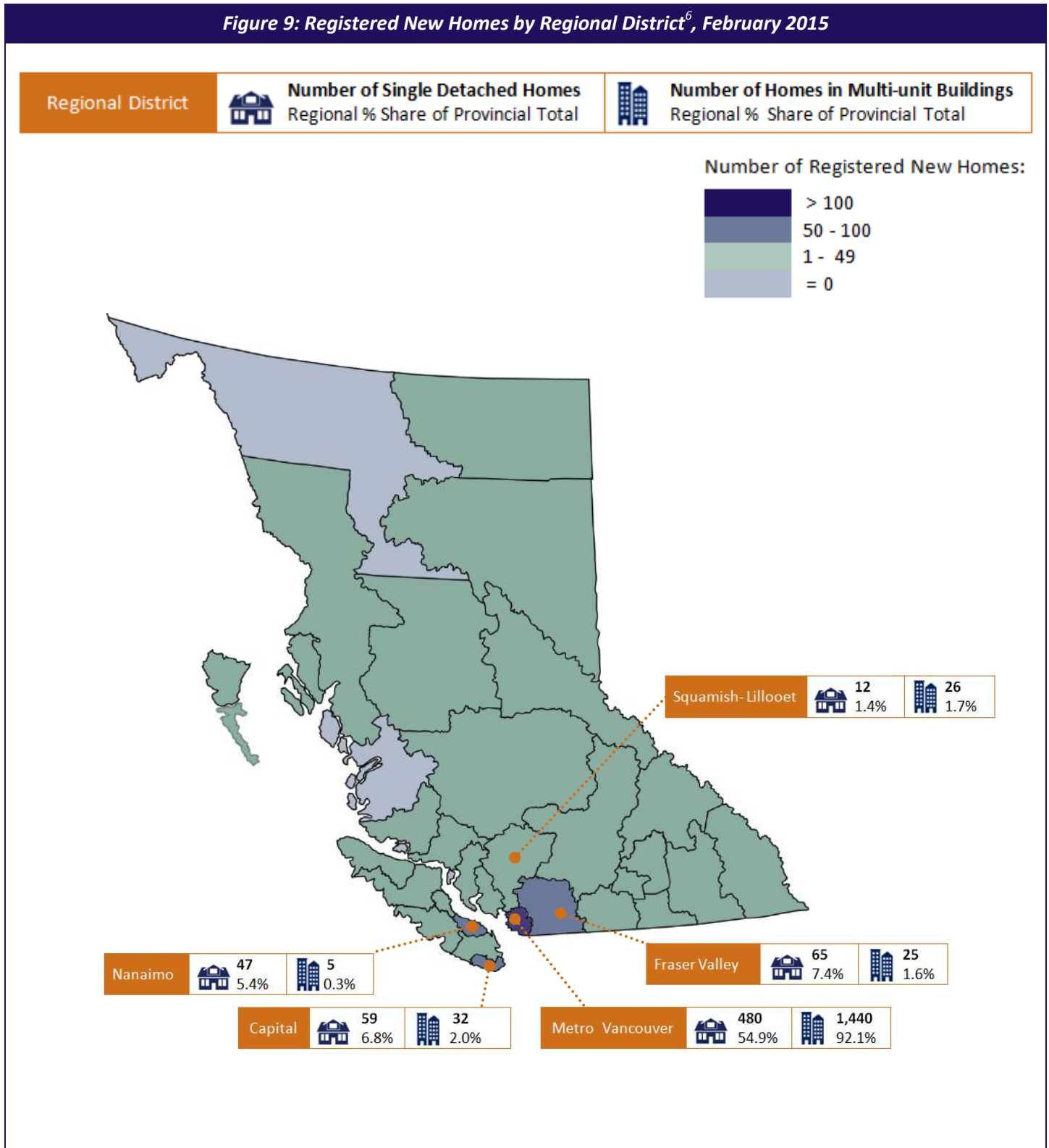
³ Registered owner-built homes refers to Owner Builder Authorizations approved by the HPO. Individuals building a single home for their own personal use and who directly manage the construction of the new home may obtain an Owner Builder Authorization and be exempt from licensing and home warranty insurance.

⁴ 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.

⁵ Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.

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Figure 9: Registered New Homes by Regional District⁶, February 2015



⁶ 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 YTD

Calendar Year	Registered New Single Detached Homes ⁷		Registered New Homes in Multi-unit Buildings ⁸	Rentals Exempted ⁹
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations ¹⁰		
2002	9,180	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	25,347	1,688
2008	7,868	3,373	15,049	799
2009	7,168	2,749	6,827	1,783
2010	8,442	3,199	13,987	1,786
2011	7,422	2,596	14,520	1,369
2012	6,941	2,445	16,436	1,946
2013	6,575	2,067	16,469	2,951
2014	9,284	2,335	16,139	2,924
2014 Jan - Feb	1,133	324	2,631	174
2015 Jan - Feb	1,201	383	2,806	1,117

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

Month	Registered New Single Detached Homes ⁸			Registered New Homes in Multi-unit Buildings ⁹		
	2015	2014	5-year Average	2015	2014	5-year Average
Jan	710	777	712	1,242	1,426	1,168
Feb	874	680	759	1,564	1,205	1,162
Mar		894	965		1,409	1,446
Apr		945	971		1,747	1,423
May		1,192	1,076		617	1,154
Jun		1,063	961		1,045	1,060
Jul		1,095	987		1,829	1,359
Aug		969	894		1,185	1,539
Sep		959	798		2,311	1,569
Oct		1,044	792		1,191	1,549
Nov		902	689		1,077	1,171
Dec		1,099	658		1,097	909

⁷ 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.

⁸ 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.

⁹ 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.

¹⁰ 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.

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

Regional District	Registered New Single Detached Homes ¹¹		Registered New Homes in Multi-unit Buildings ¹²		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	3	0.3%	0	0.0%	3	0.1%
Bulkley-Nechako	2	0.2%	0	0.0%	2	0.1%
Capital	59	6.8%	32	2.0%	91	3.7%
Cariboo	5	0.6%	0	0.0%	5	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	11	1.3%	0	0.0%	11	0.5%
Central Okanagan	30	3.4%	4	0.3%	34	1.4%
Columbia-Shuswap	9	1.0%	6	0.4%	15	0.6%
Comox Valley	12	1.4%	0	0.0%	12	0.5%
Cowichan Valley	30	3.4%	0	0.0%	30	1.2%
East Kootenay	8	0.9%	5	0.3%	13	0.5%
Fraser Valley	65	7.4%	25	1.6%	90	3.7%
Fraser-Fort George	8	0.9%	0	0.0%	8	0.3%
Kitimat-Stikine	3	0.3%	11	0.7%	14	0.6%
Kootenay-Boundary	1	0.1%	0	0.0%	1	0.0%
Metro Vancouver	480	54.9%	1,440	92.1%	1,920	78.8%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	47	5.4%	5	0.3%	52	2.1%
North Okanagan	24	2.7%	2	0.1%	26	1.1%
Northern Rockies	1	0.1%	0	0.0%	1	0.0%
Okanagan-Similkameen	14	1.6%	0	0.0%	14	0.6%
Peace River	8	0.9%	6	0.4%	14	0.6%
Powell River	3	0.3%	0	0.0%	3	0.1%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.0%
Squamish-Lillooet	12	1.4%	26	1.7%	38	1.6%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	9	1.0%	0	0.0%	9	0.4%
Sunshine Coast	9	1.0%	0	0.0%	9	0.4%
Thompson-Nicola	19	2.2%	2	0.1%	21	0.9%
Total	874	100.0%	1,564	100.0%	2,438	100.0%

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.

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 August 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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