



# British Columbia's Monthly New Homes Registry Report

January 2016 Issue

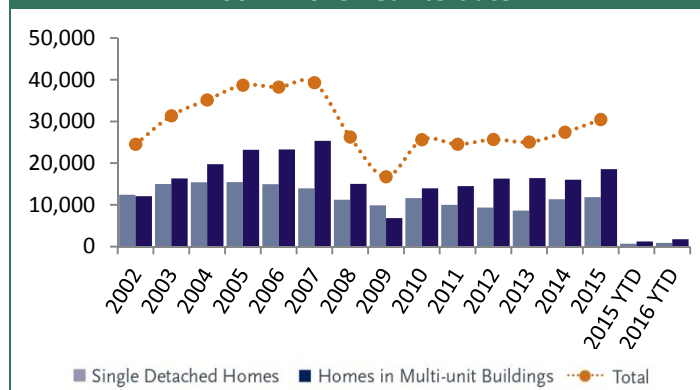
## LEADING HOUSING MARKET INDICATOR FOR BRITISH COLUMBIA

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 the first month of 2016, 2,682 new homes were registered in BC, up by +39.5% from the same period in 2015, driven by growth in both single (+30.7%) and multi-unit (+44.4%) segments.
- Registered new homes in January included 893 single detached homes<sup>1</sup> and 1,789 homes in multi-unit buildings<sup>2</sup>. Compared to the same month in 2015, the number of registered new homes increased by 40.9%. This was due to this month's increase in multi-unit homes (+70.7%) and single detached buildings (4.3%).
- Using a trend analysis with moving averages<sup>3</sup>, there were 2,105 new homes in January 2016, trending at an increase of 9.3% from December 2015 for all new homes, including a 19.0% increase in the multi-unit segment, and a 1.1% decrease in single-detached homes.
- There were 115 proposed new multi-unit buildings in the province in January 2016. The majority of these buildings were duplexes (34.8%) and buildings of 5 to 50 dwelling units (29.6%). The largest building of 285 dwelling units was proposed to be built in New Westminster.
- New Westminster, Richmond, and Vancouver were the three cities with the highest number of new homes registered this month.
- Metro Vancouver accounted for 73.1% of all new homes registered in BC in January 2016.
- In the first month of 2016, 4 new homes in multi-unit rental buildings had qualified for exemptions from home warranty insurance, down 98.6% from the same period in 2015. Proposed rental units were located in Port Coquitlam and Maple Ridge.

Figure 1: Registered New Homes by Building Type, 2002 – 2016 Year-to-date



<sup>1</sup> 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.

<sup>2</sup> 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.

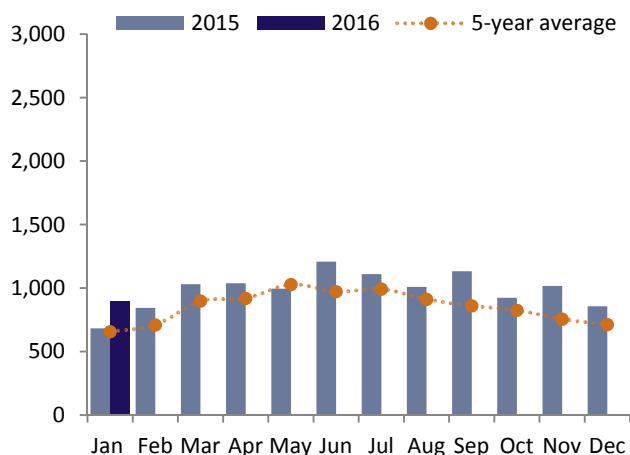
<sup>3</sup> The trend analysis with moving average is based on a three-month moving average of the monthly new home registration data. Data are not seasonally adjusted.



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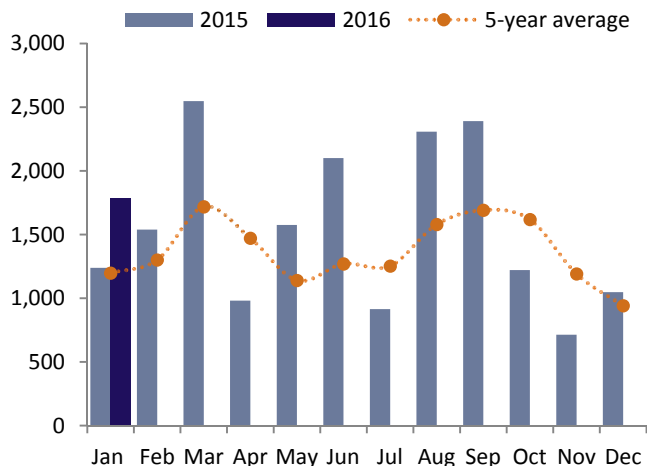
**Figure 2: Registered Single Detached Homes, January 2016**

**Number in January 2016**                      **893**  
 % change from December 2015        (+) 4.3%  
 % change from January 2015            (+) 30.7%



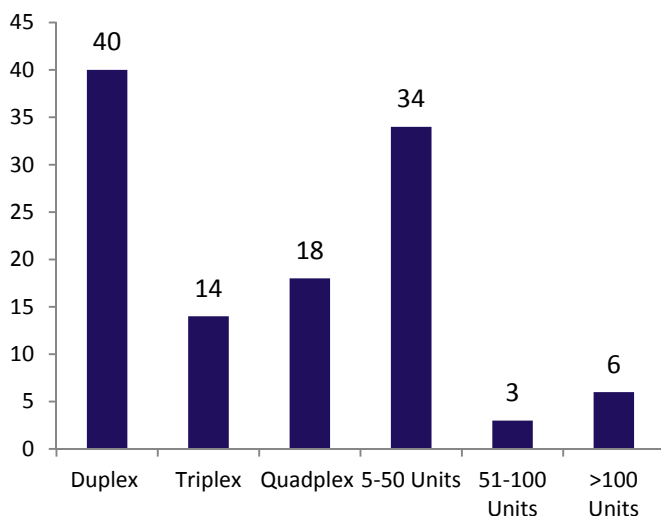
**Figure 3: Registered New Homes in Multi-unit Buildings, January 2016**

**Number in January 2016**                      **1,789**  
 % change from December 2015        (+) 70.7%  
 % change from January 2015            (+) 44.4%



**Figure 4: Registered New Multi-unit Buildings by Building Size<sup>4</sup>, January 2016**

**Total Number in January 2016**            **115**



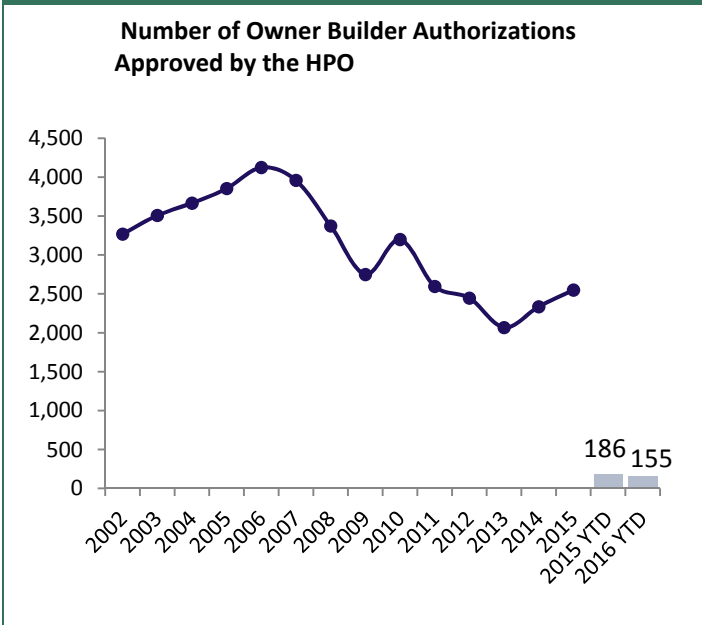
**Figure 5: Top 10 Largest Registered New Multi-unit Buildings by City, January 2016**

City	Building Size
New Westminster	285
New Westminster	234
Richmond	137
Richmond	131
Richmond	130
Vancouver	107
Victoria	88
Kelowna	81
Vancouver	70
Vancouver	46

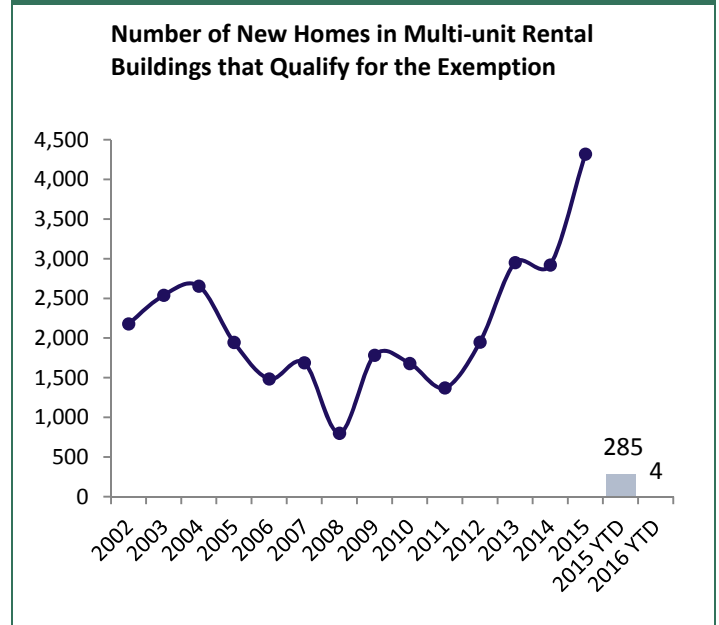
<sup>4</sup> Building size is measured by number of dwelling units, which is equivalent to new homes.

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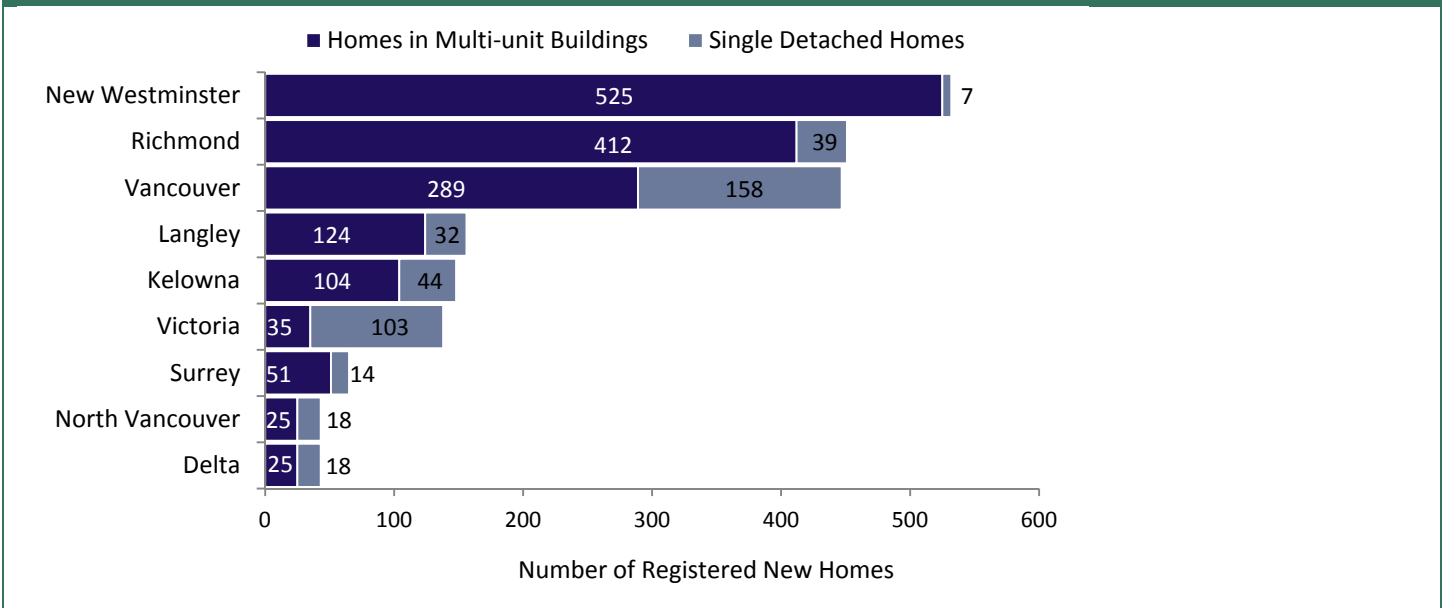
**Figure 6: Registered Owner-built Homes<sup>5</sup>, 2002 – 2016 Year-to-date**



**Figure 7: Registered New Homes in Multi-unit Rental Buildings<sup>6</sup>, 2002 – 2016 Year-to-date**



**Figure 8: Registered New Homes by Building Type and by Selected City<sup>7</sup>, January**



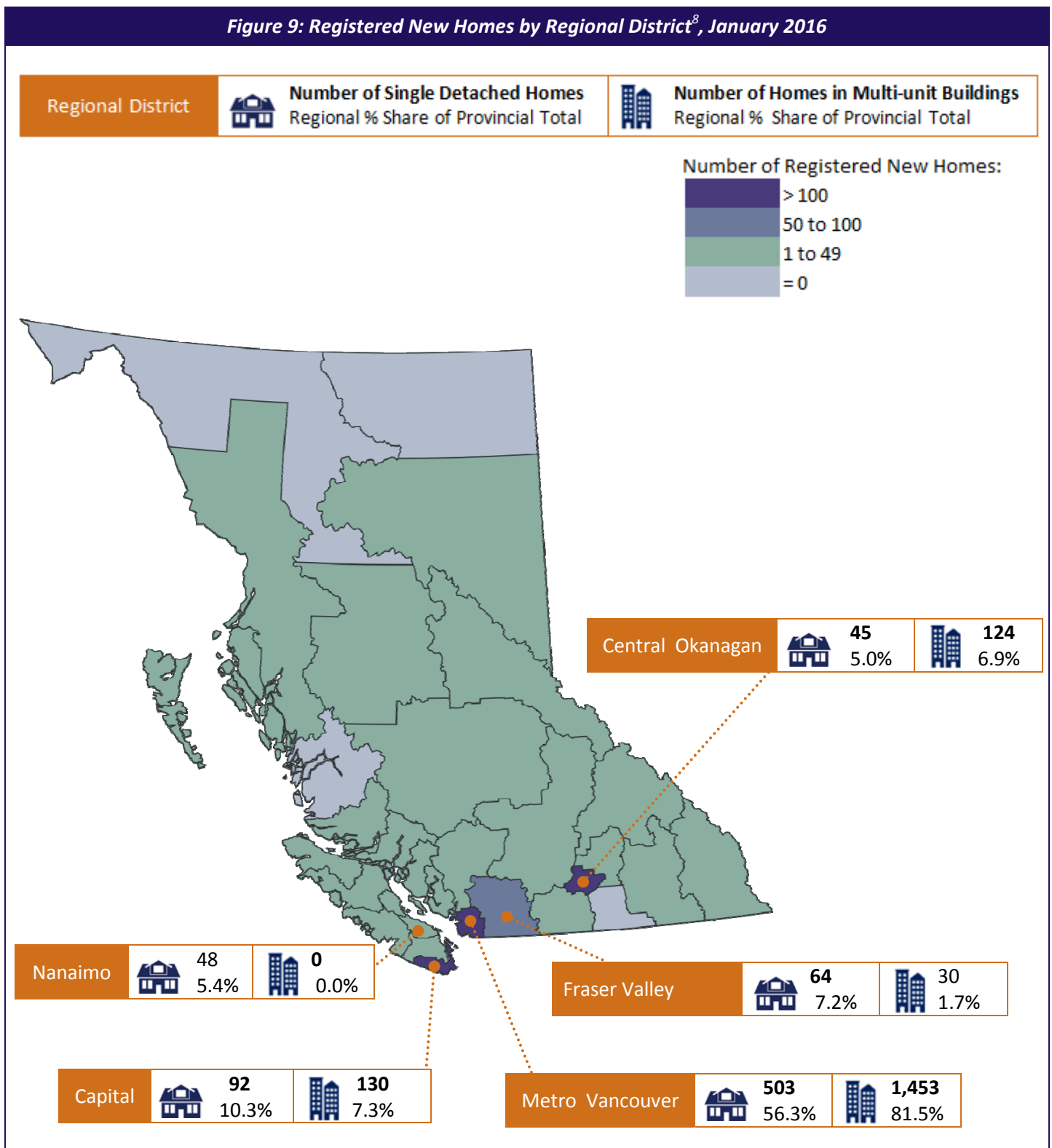
<sup>5</sup> Registered owner-built homes refers to Owner Builder Authorizations approved by the HPO. Individuals building a single home for their own personal use and who directly manage the construction of the new home may obtain an Owner Builder Authorization and be exempt from licensing and home warranty insurance.

<sup>6</sup> 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.

<sup>7</sup> Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month. In this report 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.

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Figure 9: Registered New Homes by Regional District<sup>8</sup>, January 2016



<sup>8</sup> 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 2016 Year-to-date**

Calendar Year	Registered New Single Detached Homes <sup>9</sup>		Registered New Homes in Multi-unit Buildings <sup>10</sup>	Rentals Exempted <sup>11</sup>
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations <sup>12</sup>		
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	16,045	2,921
2015	9,323	2,549	18,580	4,319
2015 Jan	497	186	1,239	285
2016 Jan	738	155	1,789	4

**Table 2: Registered New Homes, 2015 to 2016 Year-to-date and 5-year Average, Monthly**

Month	Registered New Single Detached Homes <sup>9</sup>			Registered New Homes in Multi-unit Buildings <sup>10</sup>		
	2016	2015	5-year Average <sup>13</sup>	2016	2015	5-year Average <sup>13</sup>
Jan	893	683	657	1,789	1,239	1,197
Feb		844	710		1,539	1,301
Mar		1,030	898		2,548	1,718
Apr		1,038	919		981	1,471
May		995	1,028		1,576	1,140
Jun		1,208	972		2,100	1,270
Jul		1,109	992		915	1,253
Aug		1,009	912		2,308	1,579
Sep		1,132	860		2,391	1,691
Oct		923	826		1,221	1,618
Nov		1,016	755		714	1,192
Dec		856	713		1,048	942

<sup>9</sup> 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.

<sup>10</sup> 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.

<sup>11</sup> 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.

<sup>12</sup> 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.

<sup>13</sup> In this report, the five year average is the average of the most recently completed five years.

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*Table 3: Registered New Homes by Regional District, January 2016*

Regional District	Registered New Single Detached Homes <sup>14</sup>		Registered New Homes in Multi-unit Buildings <sup>15</sup>		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	8	0.9%	9	0.5%	17	0.6%
Bulkley-Nechako	3	0.3%	0	0.0%	3	0.1%
Capital	92	10.3%	130	7.3%	222	8.3%
Cariboo	3	0.3%	0	0.0%	3	0.1%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	4	0.4%	0	0.0%	4	0.1%
Central Okanagan	45	5.0%	124	6.9%	169	6.3%
Columbia-Shuswap	8	0.9%	0	0.0%	8	0.3%
Comox Valley	16	1.8%	4	0.2%	20	0.7%
Cowichan Valley	14	1.6%	12	0.7%	26	1.0%
East Kootenay	3	0.3%	0	0.0%	3	0.1%
Fraser Valley	64	7.2%	30	1.7%	94	3.5%
Fraser-Fort George	5	0.6%	0	0.0%	5	0.2%
Kitimat-Stikine	1	0.1%	0	0.0%	1	0.0%
Kootenay-Boundary	0	0.0%	0	0.0%	0	0.0%
Metro Vancouver	503	56.3%	1,458	81.5%	1,961	73.1%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	48	5.4%	0	0.0%	48	1.8%
North Okanagan	5	0.6%	4	0.2%	9	0.3%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	17	1.9%	4	0.2%	21	0.8%
Peace River	5	0.6%	4	0.2%	9	0.3%
Powell River	1	0.1%	0	0.0%	1	0.0%
Skeena-Queen Charlotte	2	0.2%	0	0.0%	2	0.1%
Squamish-Lillooet	16	1.8%	0	0.0%	16	0.6%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	6	0.7%	8	0.4%	14	0.5%
Sunshine Coast	14	1.6%	0	0.0%	14	0.5%
Thompson-Nicola	9	1.0%	2	0.1%	11	0.4%
<b>Total</b>	<b>893</b>	<b>100.0%</b>	<b>1,789</b>	<b>100.0%</b>	<b>2,682</b>	<b>100.0%</b>

<sup>14</sup> 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.

<sup>15</sup> 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.

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