

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 7 months of 2019, 25,088 new homes were registered² in B.C., which included 5,513 single detached³ and 19,575 multi-unit homes⁴.
- So far in 2019, total home registrations are down 5.3% from the same period in 2018. While registrations for multi-unit homes⁴ increased 1.3%, registrations for single detached homes decreased 23.0%³.
- In July, 2,905 new homes were registered² in B.C., a 36.1% decrease compared with July 2018.
- Using a 12-month moving average⁵, there were 3,702 new registered homes² in July, trending at a 3.6% decrease from June for all registered new homes.
- Metro Vancouver accounted for 40.8% of all new homes registered² in B.C. in July. Surrey (554), Prince George (224) and Kelowna (223) were the top three cities in registered new homes this month.
- In July, there were more multi-unit homes than single detached homes in Nakusp, Esquimalt, Harrison Hot Springs, Fort St. John, Prince George, Quadra Island, Powell River, Coquitlam, Comox, Parksville, Mission, Burnaby, Surrey, Kelowna, Abbotsford, North Vancouver*, Kamloops, Victoria, Revelstoke, Penticton, Vancouver, Cranbrook, Courtney, and Langley*.

Figure 1: Registered New Homes² by Building Type, 2002 – 2019 Year-to-Date, July 2019

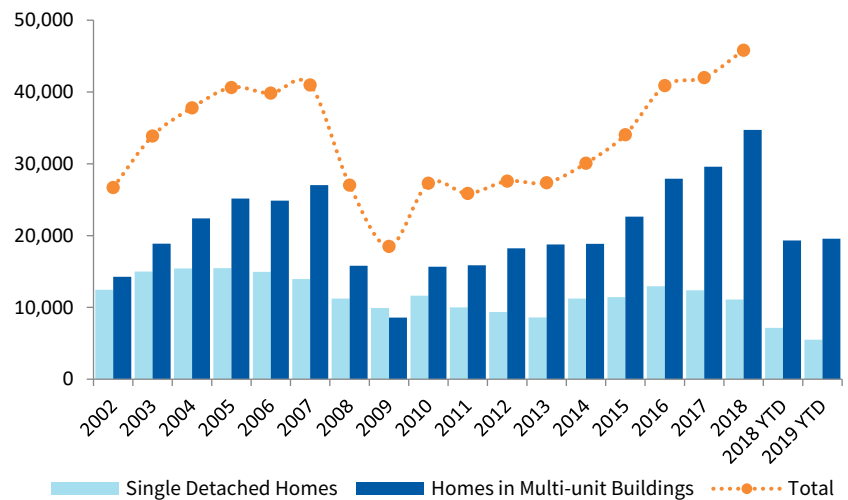
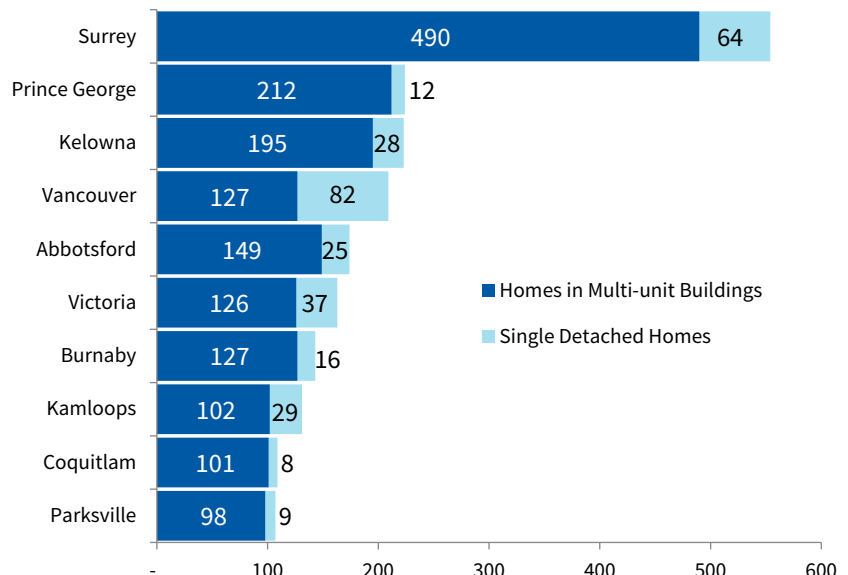
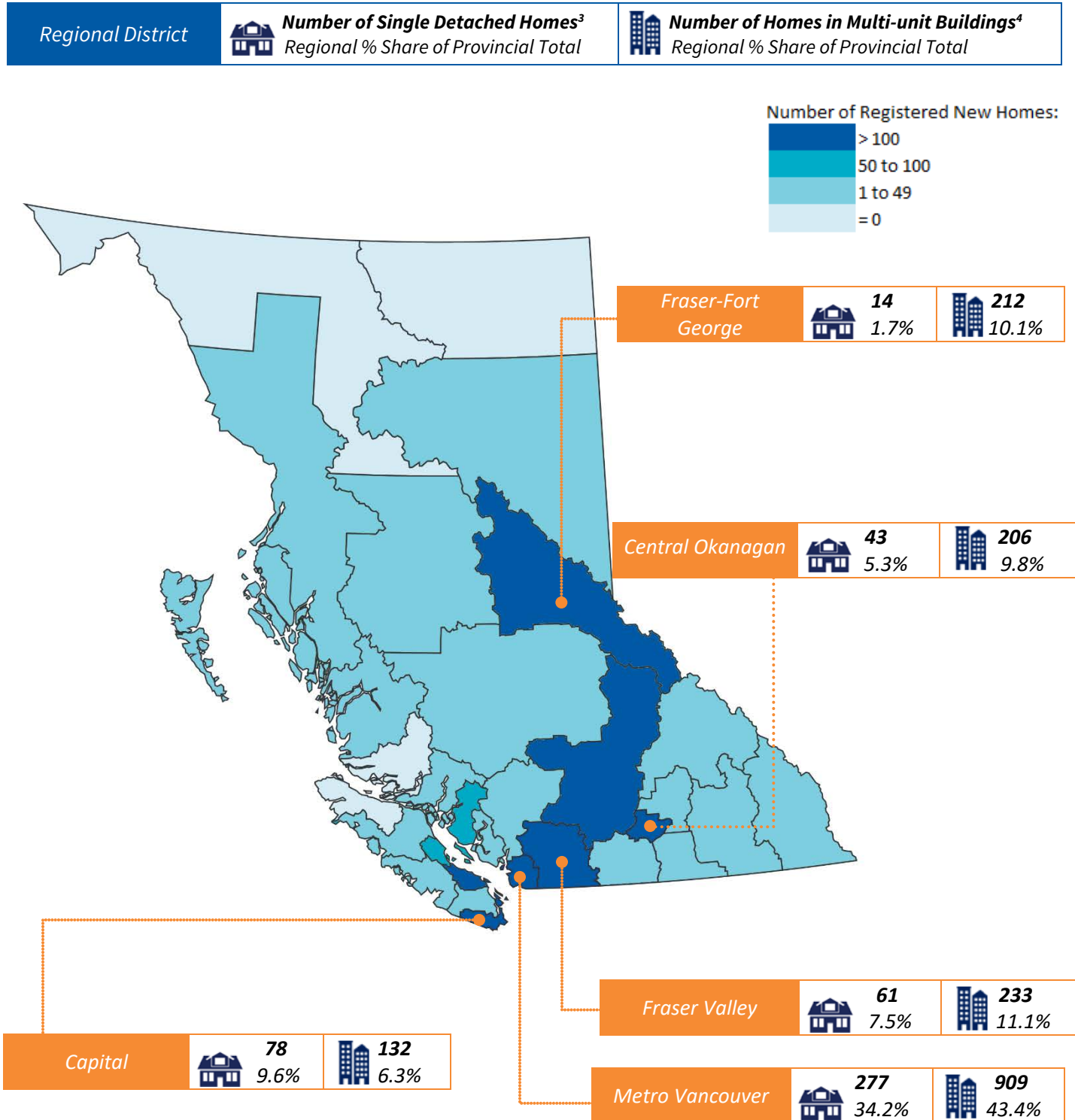


Figure 2: Registered New Homes² by Building Type and Selected City⁶, July 2019



* 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 3: Registered New Homes² by Regional District¹, July 2019



Single Detached Highlights

- In the first seven months of 2019, 5,513 new single detached homes were registered³ in B.C. Compared with the same period in 2018, single detached registrations decreased 23.0%.
- In July, 810 single detached homes were registered³. Compared with July 2018, the number of single detached registrations decreased 14.6%.
- Using a 12-month moving average⁵, there were 787 new single detached registered homes³ in July, trending at a 1.5% decrease from June.
- Using a 36-month moving average⁵, there were 944 new single detached registered homes³ in July, trending at a 1.5% decrease from June.
- Vancouver (82), Surrey (64) and Victoria (37) had the largest number of single detached homes registered³ in July.

Figure 4: Registered Single Detached Homes³, July 2019

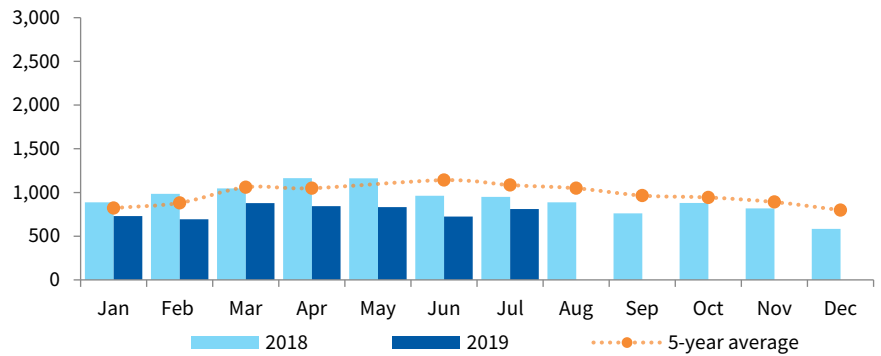


Figure 5: Registered Owner-built Homes⁸, 2002 - 2019 Year-to-Date, July 2019

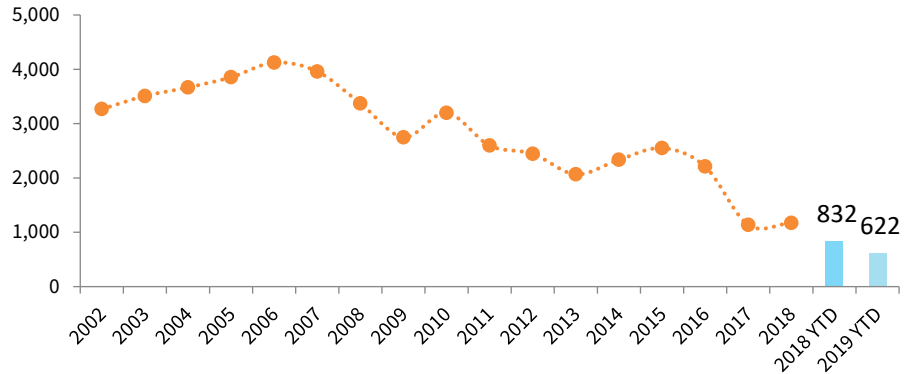


Figure 6: Registered Single Detached Homes³ by Selected City⁹ in Metro Vancouver, 2018-2019 Year-to-Date, July 2019

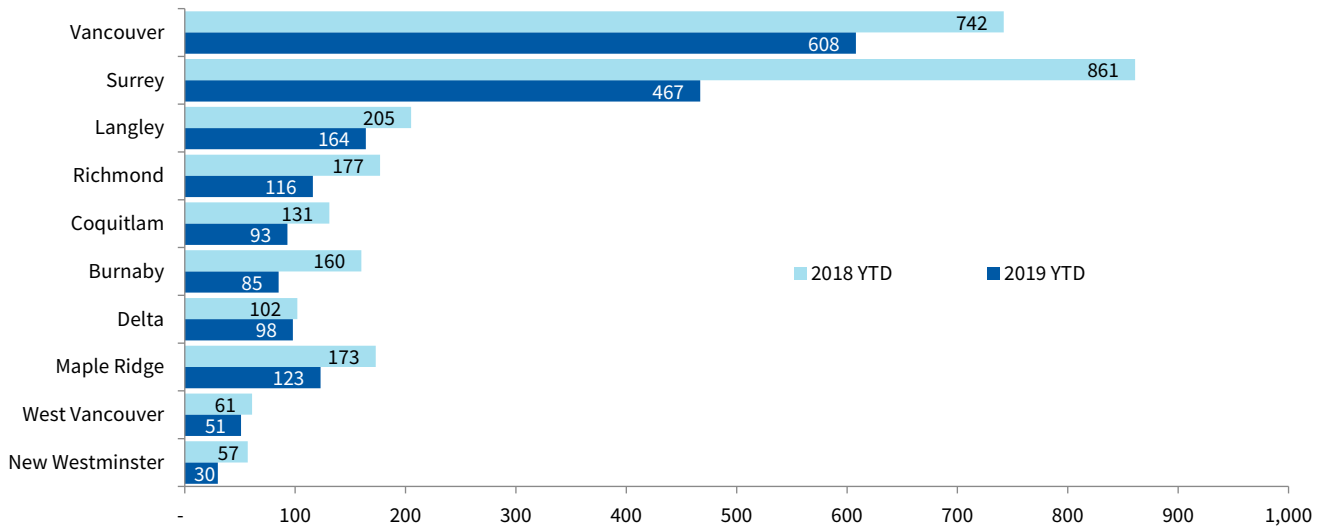
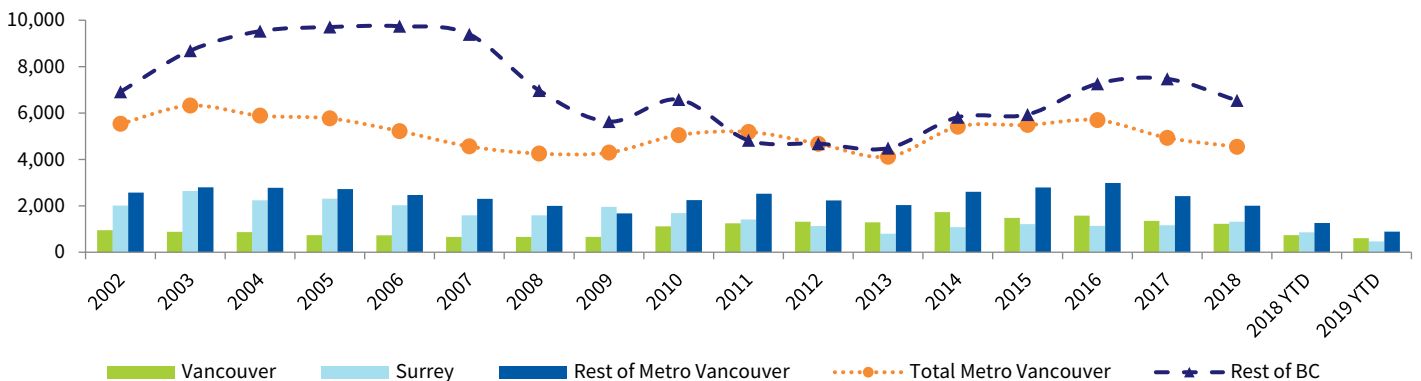


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2018 Year-to-Date, July 2019



Enrolled Multi-unit

Highlights

- In the first seven months of 2019, 12,721 new multi-unit homes were enrolled¹⁰ in B.C. Compared with the same period in 2018, multi-unit enrollments decreased 13.7%.
- In July, 690 multi-unit homes were enrolled¹⁰. Compared with July 2018, the number of multi-unit enrollments decreased 71.8%.
- Using a 12-month moving average⁵, there were 2,107 new multi-unit enrolled homes¹⁰ in July, trending at a 6.5% decrease from June.
- Using a 36-month moving average⁵, there were 2,014 new multi-unit enrolled homes¹⁰ in July, trending at a 0.3% decrease from June.
- There were 105 new multi-unit buildings enrolled¹⁰ in July. Most of these buildings were duplexes (46.7%) and buildings of 5 to 50 units (25.7%). The largest building of 71 units was proposed to be built in Abbotsford.
- In July, Abbotsford (149), Surrey (119), Vancouver (80) had the largest number of multi-unit enrolled homes¹⁰ in B.C.

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

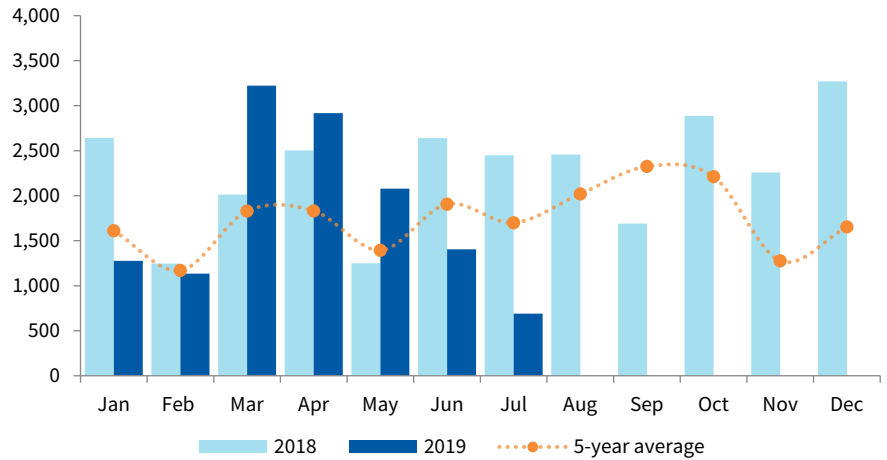


Figure 9: Enrolled Multi-unit Buildings by Building Size¹¹, July 2019

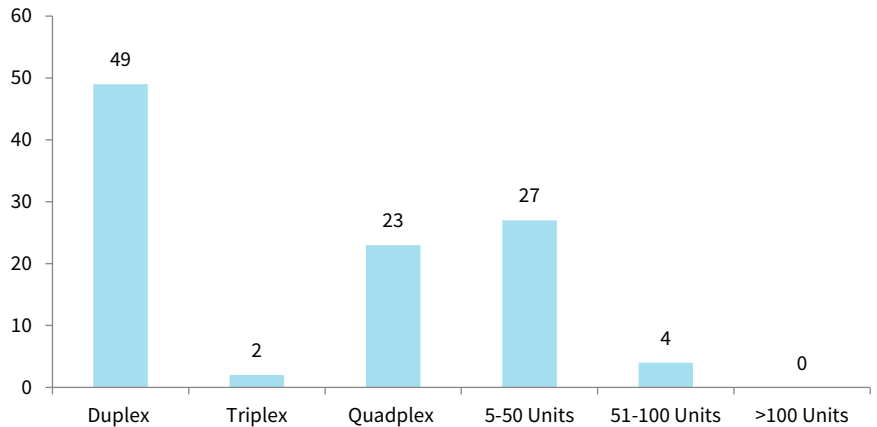
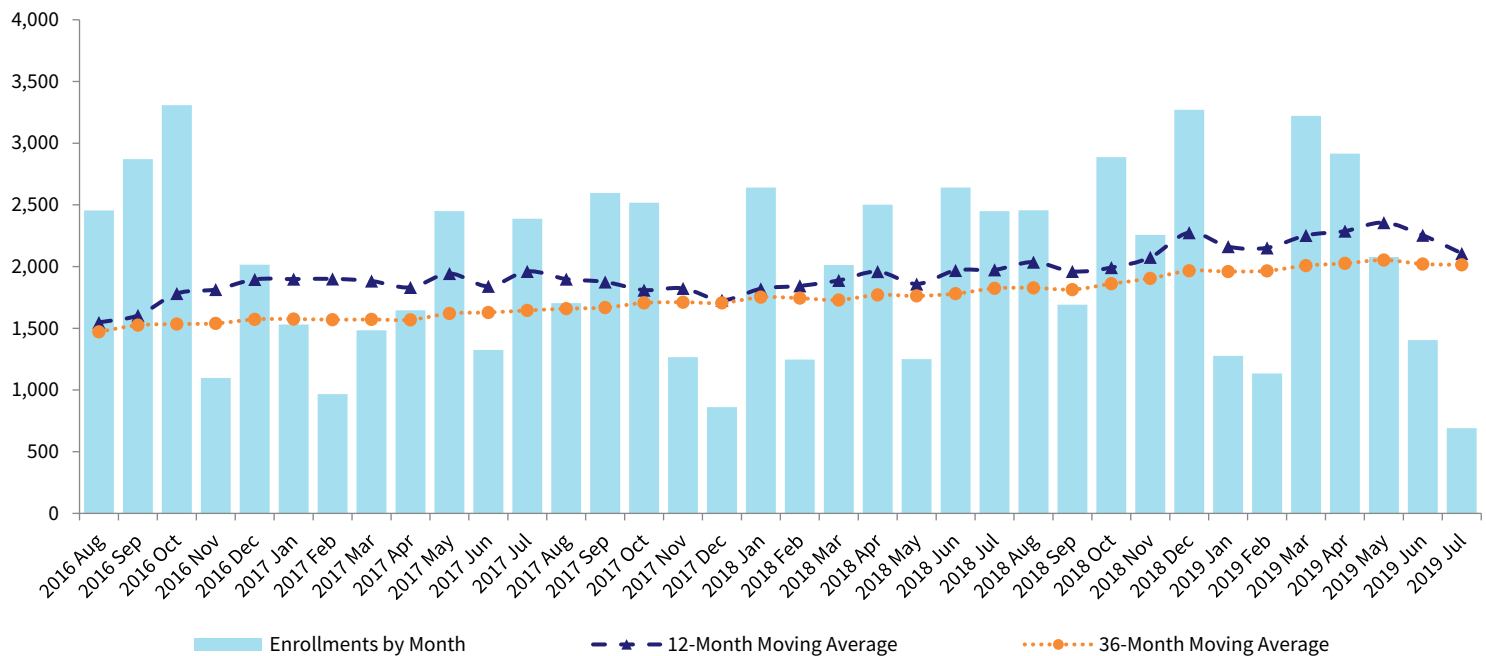


Figure 10: Enrolled Homes in Multi-unit Buildings¹⁰ by 12-Month and 36-Month Moving Averages⁵, July 2019



Purpose-built Rental Highlights

- In the first seven months of 2019, 6,854 purpose-built rental units¹² were registered in B.C. Compared with the same period in 2018, the number of registered rental units increased 49.6%.
- So far in 2019, rental units¹² represented 35.0% of all multi-unit registrations.
- In July, 1,405 rental units were registered¹². Compared with July 2018, the number of rental units registered increased 22.2%.
- Using a 12-month moving average⁵, there were 808 rental units registered¹² in July, trending at a 2.7% increase from June.
- Using a 36-month moving average⁵, there were 721 rental units registered¹² in July, trending at a 3.2% increase from June.
- There were 20 rental buildings¹² registered in July. Most of these buildings had 51-100 units (30.0%) or 5-50 units (25.0%). The largest building of 371 units was proposed to be built in Surrey.
- In July, Surrey (371), Prince George (205) and Kelowna (171) had the largest number of rental units registered¹² in B.C.

Figure 11: Purpose-built Rental Units¹², July 2019

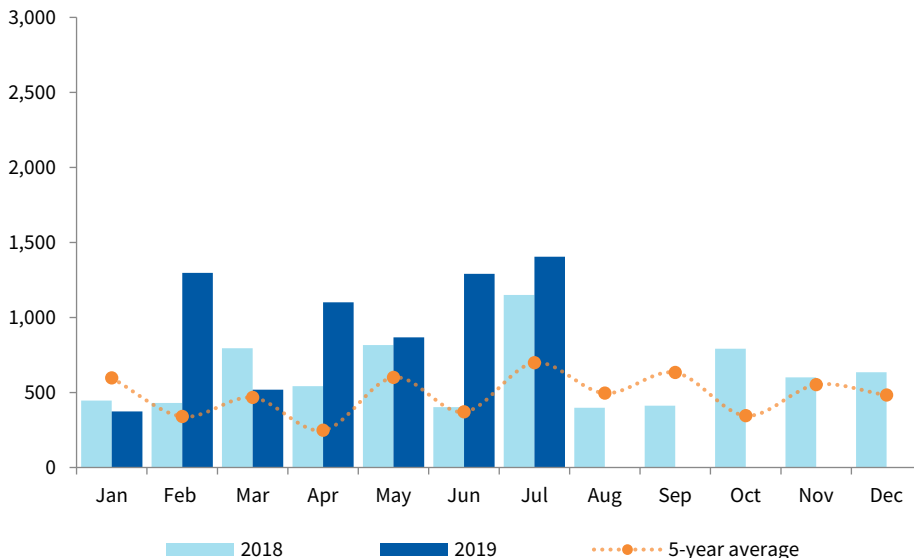


Figure 12: Purpose-built Rental Units¹² by Building Size¹¹, July 2019

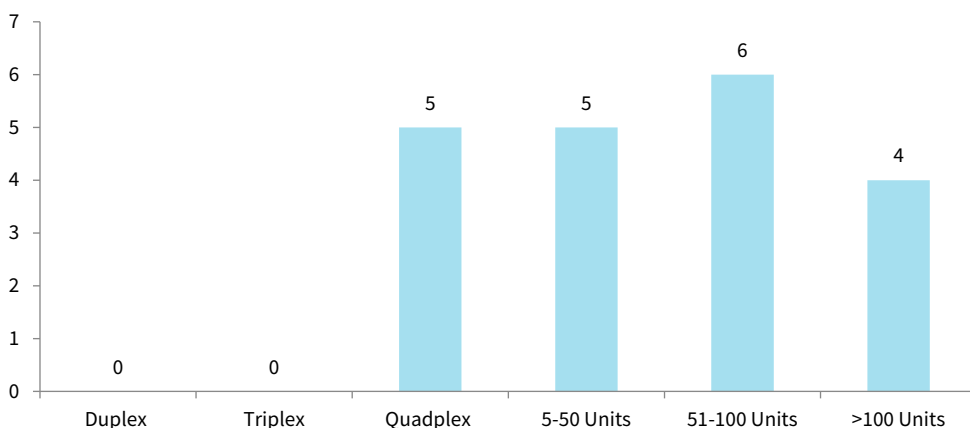
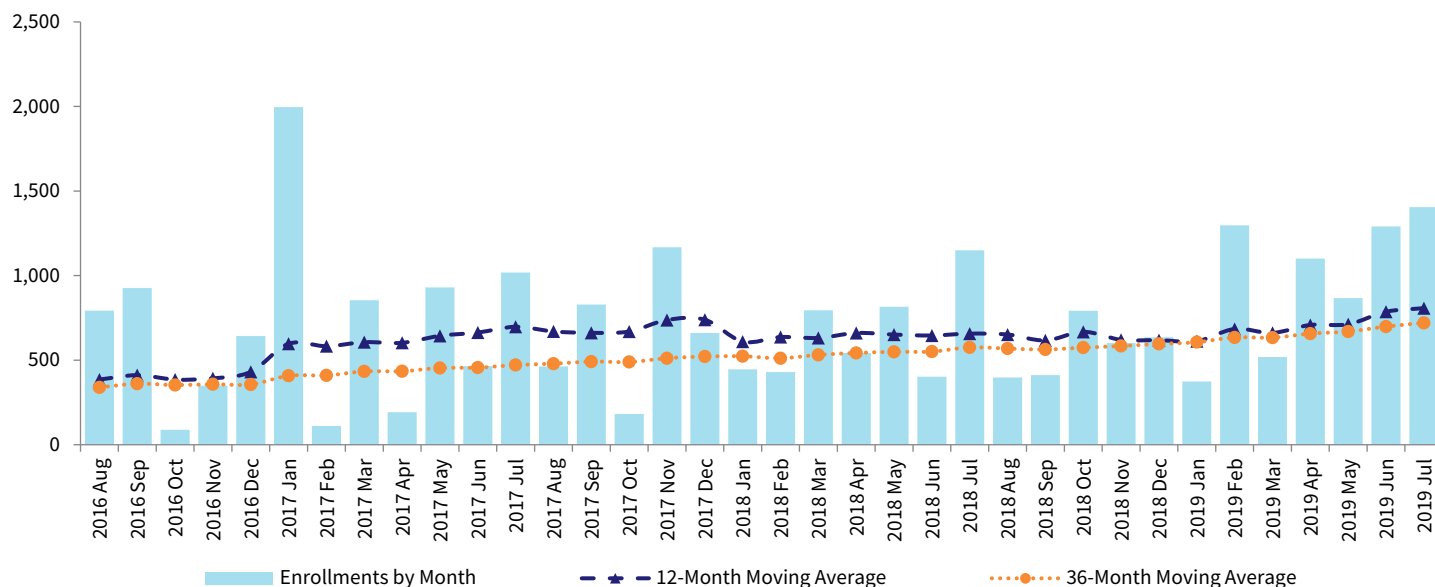


Figure 13: Purpose-built Rental Units¹² by 12-Month and 36-Month Moving Averages⁵, July 2019



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	8,873	2,549	17,904	4,736
2016	10,743	2,212	22,754	5,173
2017	11,265	1,136	20,733	8,871
2018	9,915	1,173	27,305	7,419
2018 YTD	6,324	832	14,743	4,581
2019 YTD	4,891	622	12,721	6,854

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	731	887	822	1,650	3,087	2,206
Feb	694	985	881	2,431	1,677	1,510
Mar	879	1,047	1,060	3,741	2,808	2,296
Apr	843	1,164	1,049	4,017	3,044	2,079
May	832	1,162	1,137	2,945	2,066	1,994
Jun	724	962	1,141	2,696	3,042	2,276
Jul	810	949	1,085	2,095	3,600	2,397
Aug		888	1,048		2,854	2,515
Sep		762	965		2,103	2,957
Oct		881	943		3,679	2,556
Nov		818	891		2,858	1,828
Dec		583	798		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	1,134	1,247	1,297	430	2,431	1,677
Mar	3,222	2,013	519	795	3,741	2,808
Apr	2,916	2,502	1,101	542	4,017	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	690	2,450	1,405	1,150	2,095	3,600
Aug		2,456		398		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, July 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	18	2.2%	2	0.1%	20	0.7%
Bulkley-Nechako	4	0.5%	0	0.0%	4	0.1%
Capital	78	9.6%	132	6.3%	210	7.2%
Cariboo	11	1.4%	0	0.0%	11	0.4%
Central Coast	1	0.1%	0	0.0%	1	0.0%
Central Kootenay	14	1.7%	10	0.5%	24	0.8%
Central Okanagan	43	5.3%	206	9.8%	249	8.6%
Columbia-Shuswap	23	2.8%	2	0.1%	25	0.9%
Comox Valley	28	3.5%	67	3.2%	95	3.3%
Cowichan Valley	23	2.8%	2	0.1%	25	0.9%
East Kootenay	24	3.0%	4	0.2%	28	1.0%
Fraser Valley	61	7.5%	233	11.1%	294	10.1%
Fraser-Fort George	14	1.7%	212	10.1%	226	7.8%
Kitimat-Stikine	4	0.5%	0	0.0%	4	0.1%
Kootenay-Boundary	17	2.1%	0	0.0%	17	0.6%
Metro Vancouver	277	34.2%	909	43.4%	1,186	40.8%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	48	5.9%	98	4.7%	146	5.0%
North Okanagan	17	2.1%	10	0.5%	27	0.9%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	19	2.3%	8	0.4%	27	0.9%
Peace River	3	0.4%	2	0.1%	5	0.2%
Powell River	6	0.7%	74	3.5%	80	2.8%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.0%
Squamish-Lillooet	10	1.2%	0	0.0%	10	0.3%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	11	1.4%	22	1.1%	33	1.1%
Sunshine Coast	14	1.7%	0	0.0%	14	0.5%
Thompson-Nicola	41	5.1%	102	4.9%	143	4.9%
Total	810	100.0%	2,095	100.0%	2,905	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