

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 five months of 2019, 18,780 new homes were registered² in B.C., which included 3,997 single detached³ and 14,783 multi-unit homes⁴.
- So far in 2019, total home registrations are up 4.5% from the same period in 2018. While registrations for multiunit homes⁴ increased 16.4%, registrations for single detached homes decreased 24.2%³.
- In May, 3,760 new homes were registered² in B.C., a 16.3% increase compared with May 2018.
- Using a 12-month moving average⁵, there were 3,889 new registered homes² in May, trending at a 1.1% increase from April for all registered new homes.
- Metro Vancouver accounted for 45.4% of all new homes registered² in B.C. in May. Kelowna (435), Burnaby (329) and Langley* (315) were the top three cities in registered new homes this month.
- In May, the majority of homes in Esquimalt, Crofton, White Rock, Burnaby, Cranbrook, Qualicum Beach, Kelowna, Nelson, Pemberton, Maple Ridge, Langley*, Abbotsford, Sidney, Penticton, Port Coquitlam, Salt Spring Island, Coquitlam, North Vancouver*, Campbell River, Tobiano, Nanaimo, Kamloops, Victoria, Surrey, Golden, Prince George, Mission and New Westminster were multi-units.

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

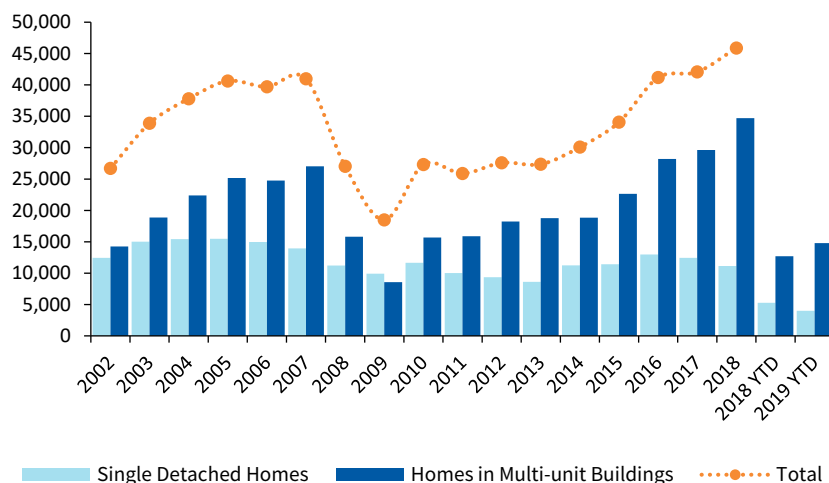
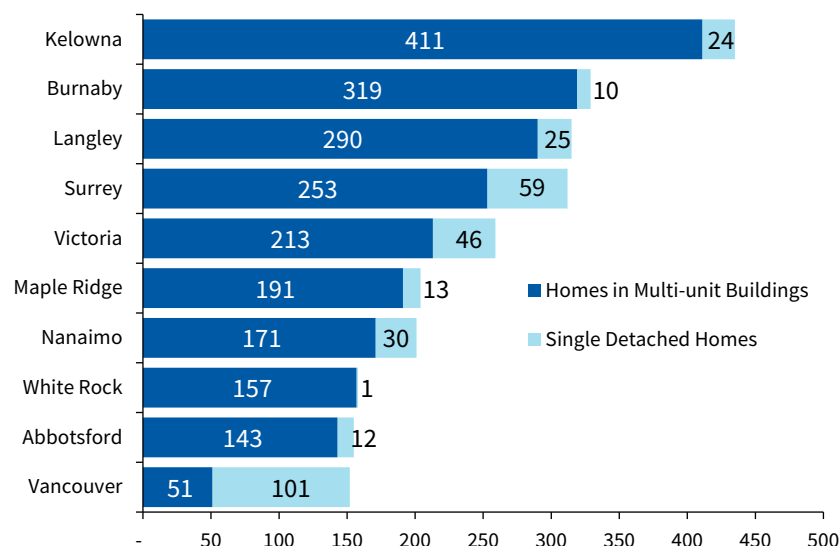
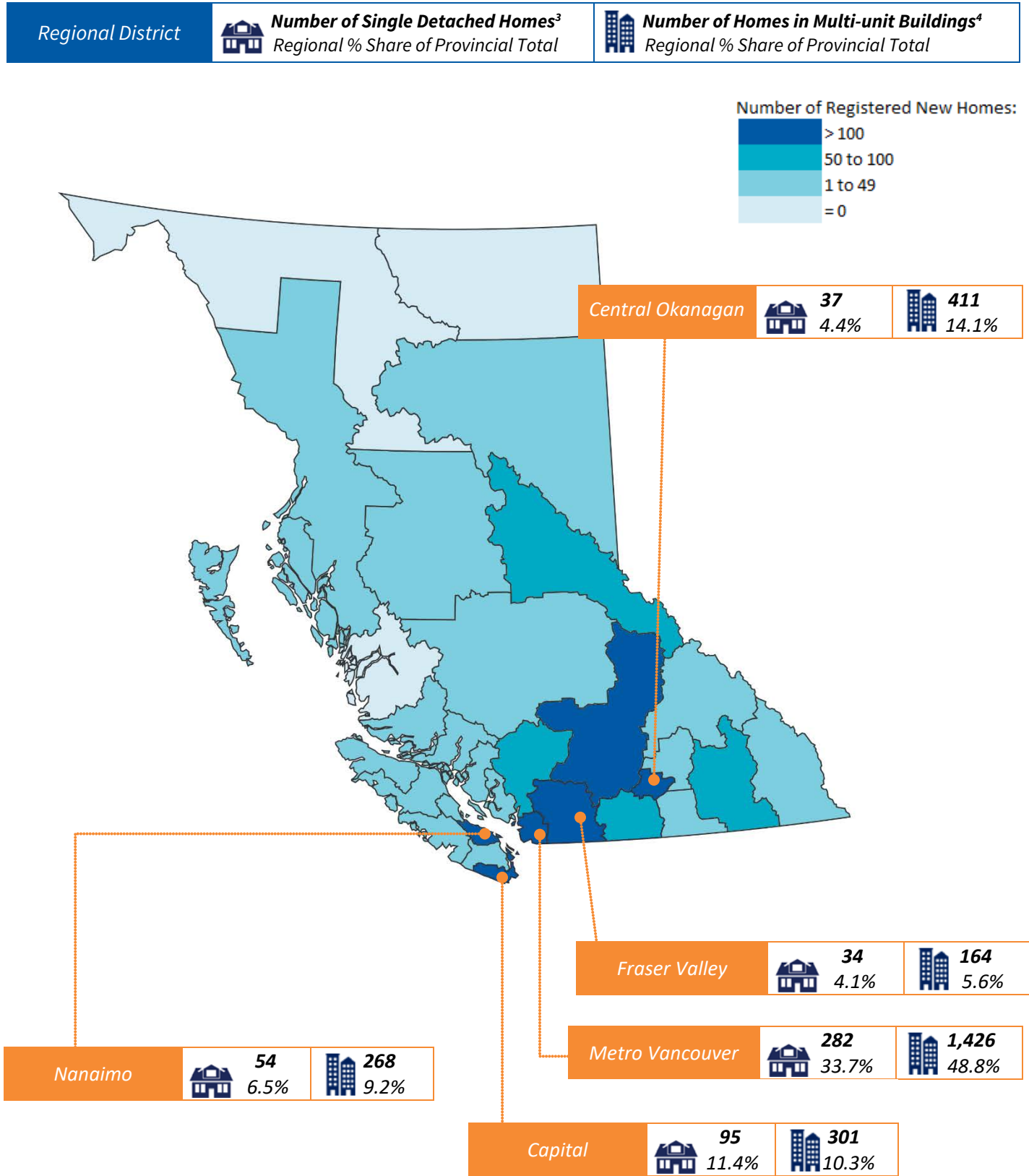


Figure 2: Registered New Homes² by Building Type and Selected City⁶, May 2019



*Langley includes the City of Langley and the Township of Langley, while North Vancouver includes the City of North Vancouver and the District of North Vancouver.

Figure 3: Registered New Homes² by Regional District¹, May 2019



Single Detached Highlights

- In the first five months of 2019, 3,997 new single detached homes were registered³ in B.C. Compared with the same period in 2018, single detached registrations decreased 24.2%.
- In May, 837 single detached homes were registered³. Compared with May 2018, the number of single detached registrations decreased 28.3%.
- Using a 12-month moving average⁵, there were 823 new single detached registered homes³ in May, trending at a 3.2% decrease from April.
- Using a 36-month moving average⁵, there were 978 new single detached registered homes³ in May, trending at a 1.0% decrease from April.
- Vancouver (101), Surrey (59) and Victoria (46) had the largest number of single detached homes registered³ in May.

Figure 4: Registered Single Detached Homes³, May 2019

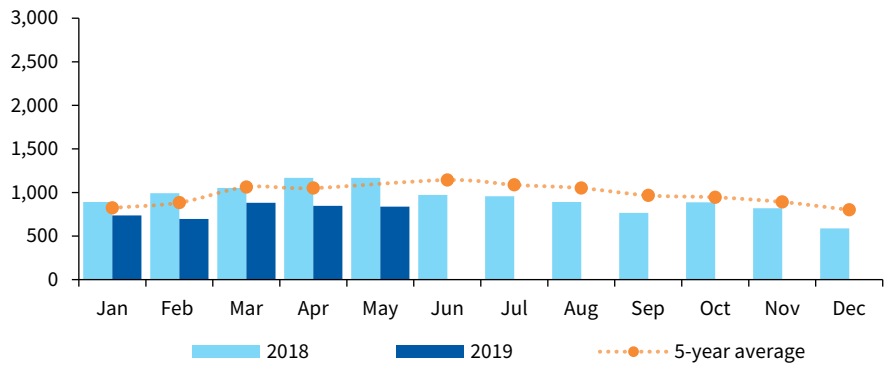


Figure 5: Registered Owner-built Homes⁸, 2002 - 2019 Year-to-Date

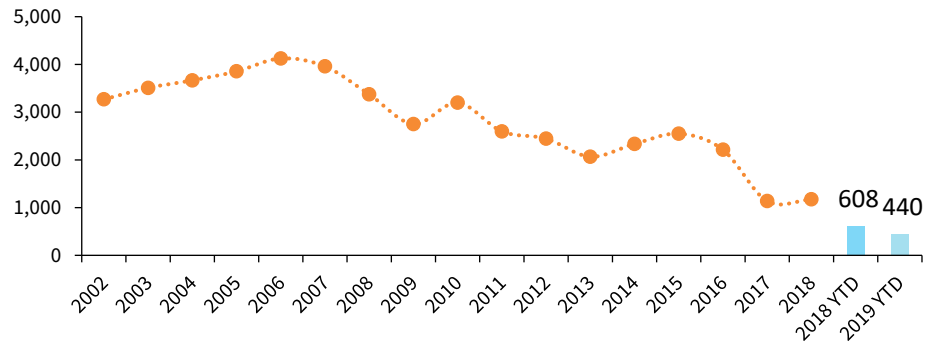


Figure 6: Registered Single Detached Homes³ by Selected City⁹ in Metro Vancouver, 2018-2019 Year-to-Date

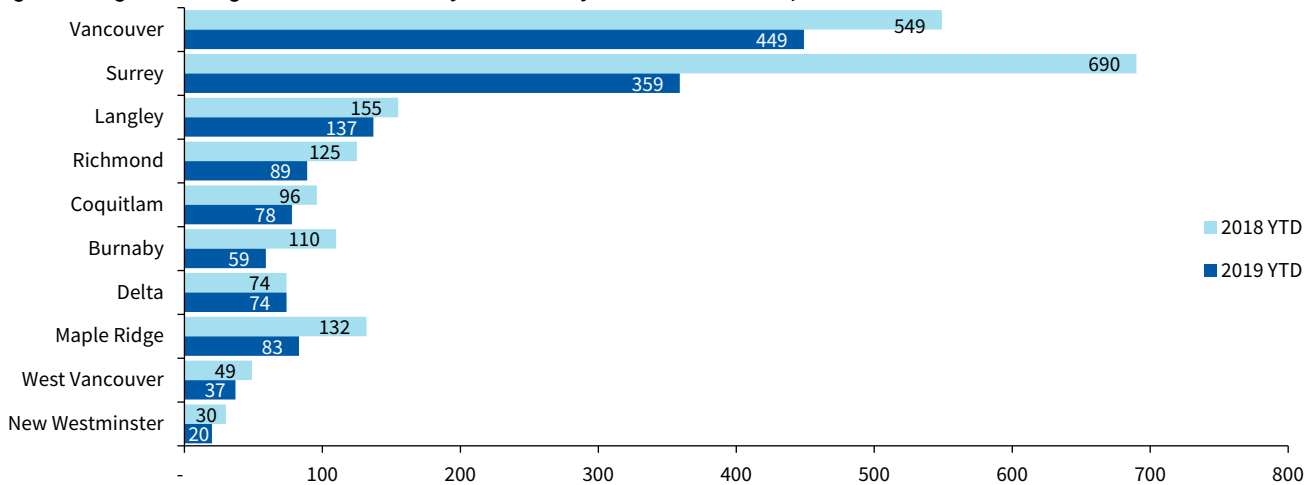
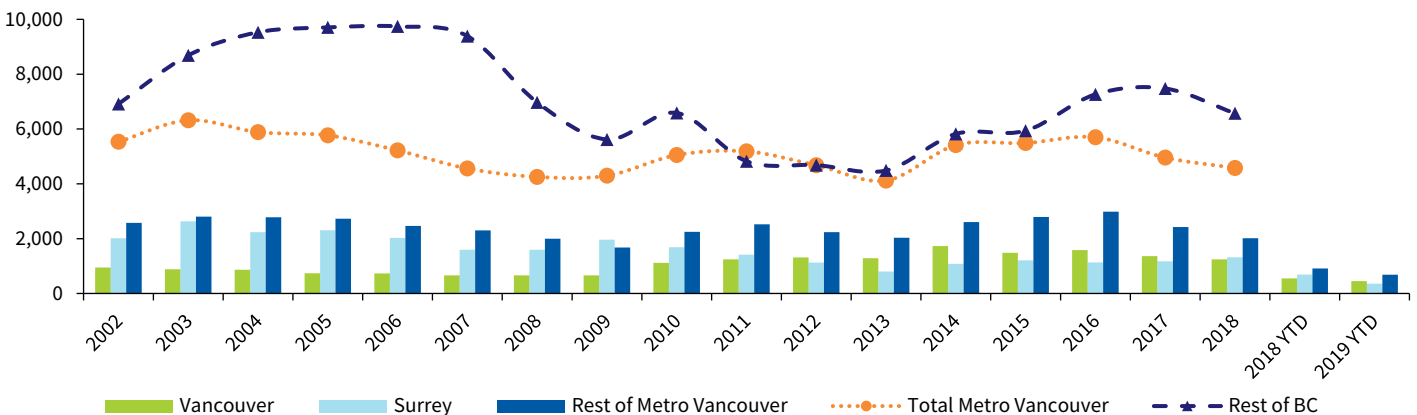


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2018 Year-to-Date



Enrolled Multi-unit Highlights

- In the first five months of 2019, 10,651 new multi-unit homes were enrolled¹⁰ in B.C. Compared with the same period in 2018, multi-unit enrollments increased 10.1%.
- In May, 2,080 multi-unit homes were enrolled¹⁰. Compared with May 2018, the number of multi-unit enrollments increased 66.4%.
- Using a 12-month moving average⁵, there were 2,360 new multi-unit enrolled homes¹⁰ in May, trending at a 3.0% increase from April.
- Using a 36-month moving average⁵, there were 2,056 new multi-unit enrolled homes¹⁰ in May, trending at a 1.3% increase from April.
- There were 153 new multi-unit buildings enrolled¹⁰ in May. Most of these buildings were buildings of 5 to 50 units (40.5%) and duplexes (30.1%). The largest building of 313 units was proposed to be built in Burnaby.
- In May, Burnaby (319), Kelowna (312) and Langley (290) had the largest number of multi-unit enrolled homes¹⁰ in B.C.

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

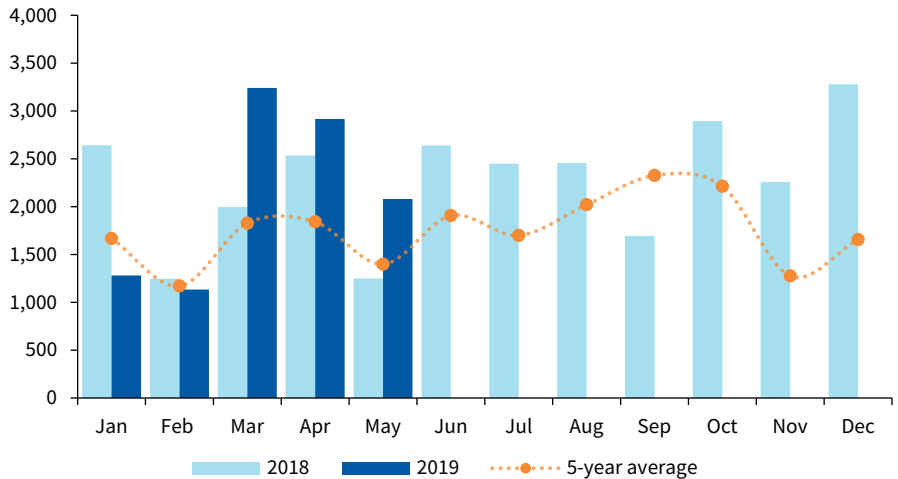


Figure 9: Enrolled Multi-unit Buildings by Building Size¹¹, May 2019

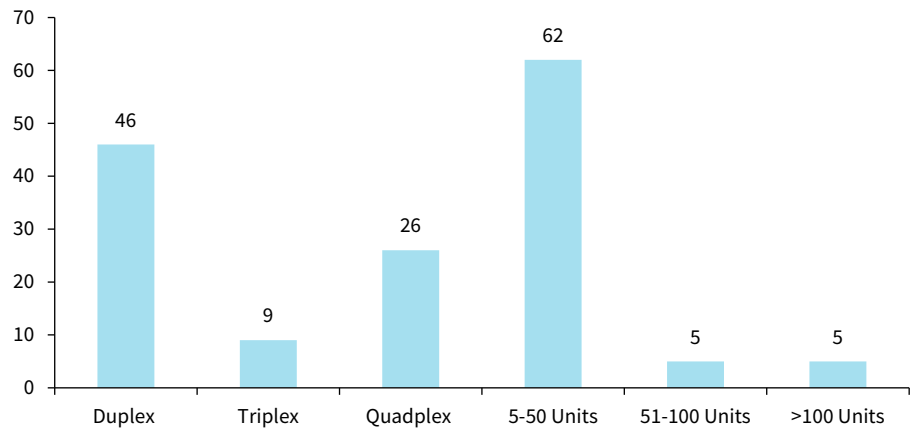
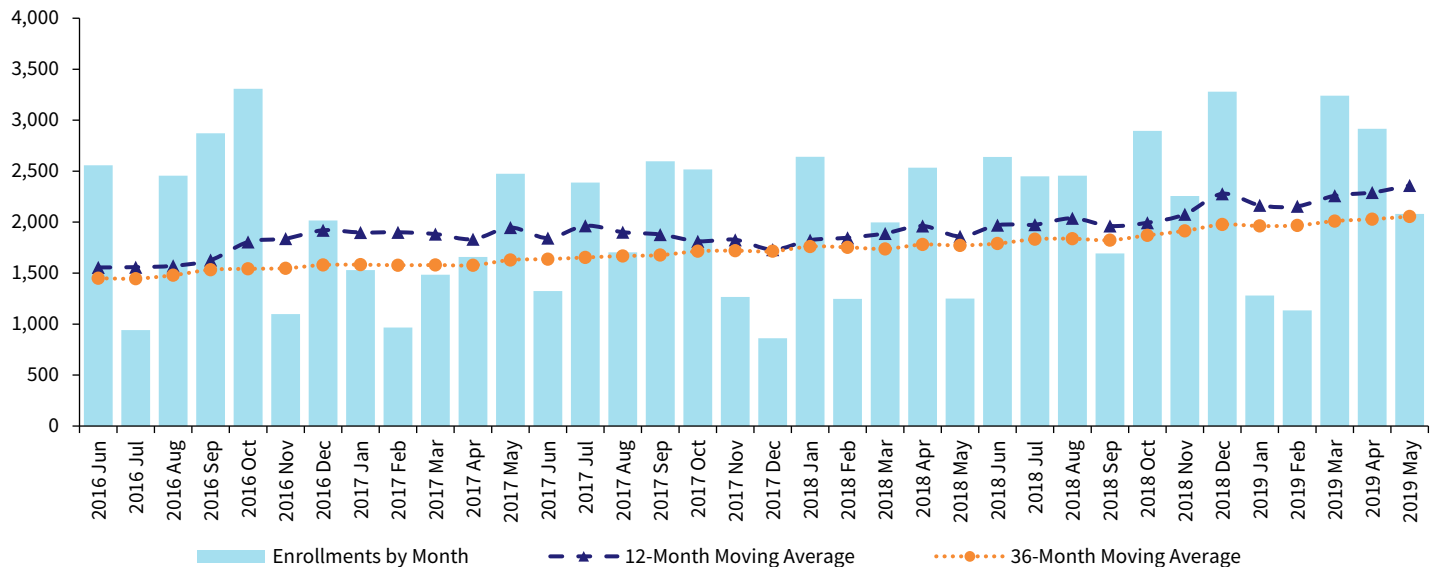


Figure 10: Enrolled Homes in Multi-unit Buildings¹⁰ by 12-Month and 36-Month Moving Averages⁵, May 2019



Purpose-built Rental

- In the first five months of 2019, 4,132 purpose-built rental units¹² were registered in B.C. Compared with the same period in 2018, the number of registered rental unit increased 36.4%.
- So far in 2019, rental units¹² represented 28.0% of all multi-unit registrations.
- In May, 843 rental units were registered¹². Compared with May 2018, the number of rental units registered increased 3.3%.
- Using a 12-month moving average⁵, there were 706 rental units registered¹² in May, trending at a 0.3% increase from April.
- Using a 36-month moving average⁵, there were 667 rental units registered¹² in May, trending at a 1.7% increase from April.
- There were 25 rental buildings¹² registered in May. Most of these buildings were 5-50 units (60.0%) or 51-100 units (20.0%). The largest building of 120 units was proposed to be built in Nanaimo.
- In May, Nanaimo (171), Victoria (144) and Kelowna (99) had the largest number of rental units registered¹² in B.C.

Figure 11: Purpose-built Rental Units¹², May 2019

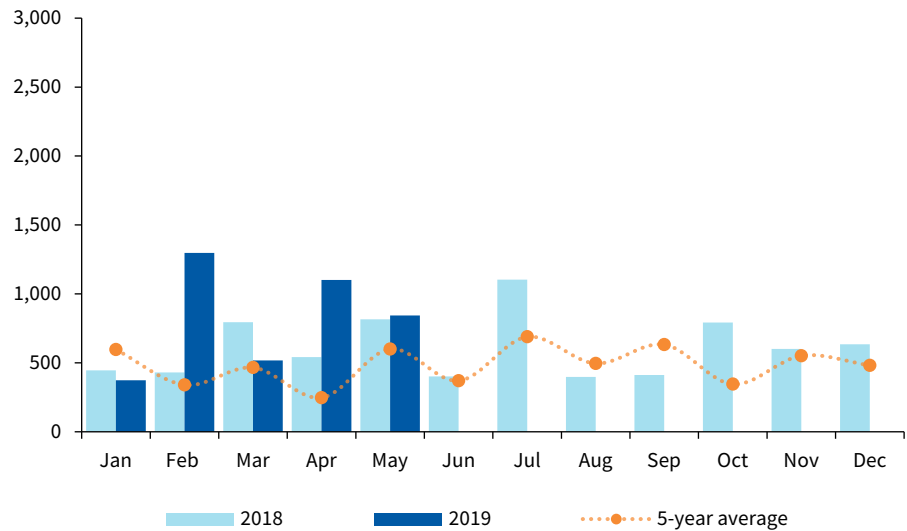


Figure 12: Purpose-built Rental Units¹² by Building Size¹¹, May 2019

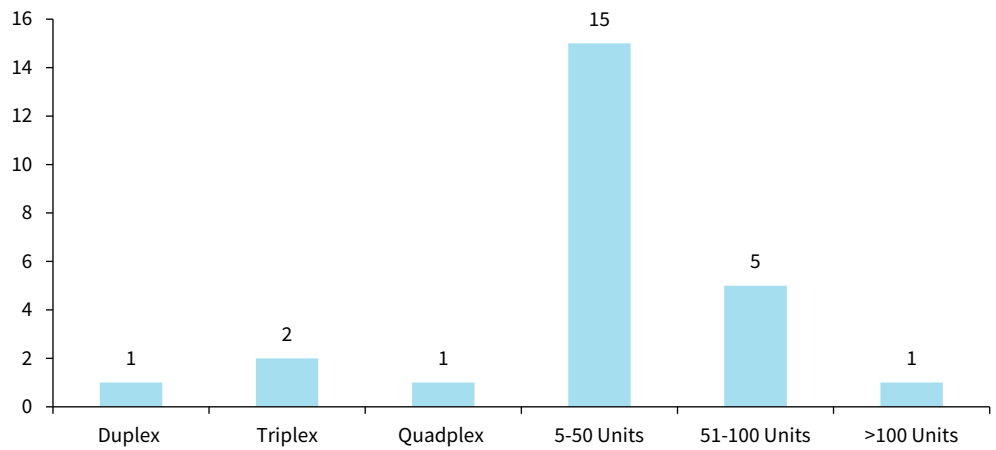
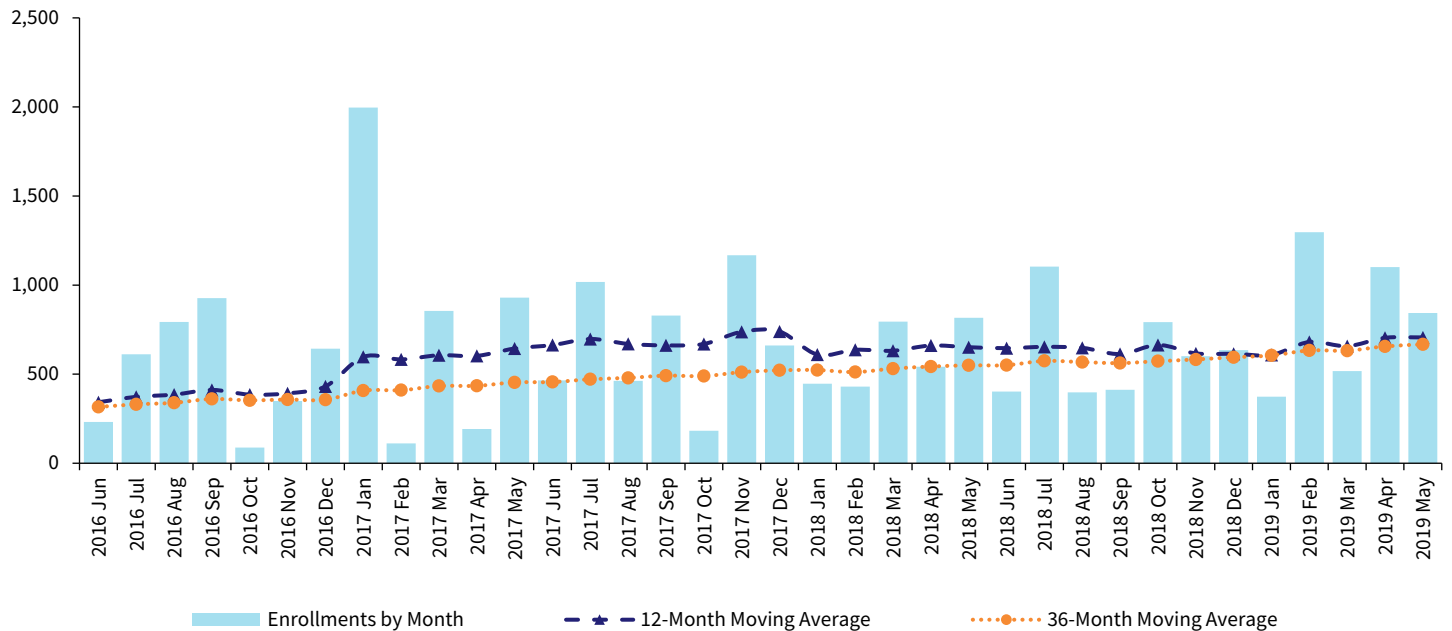


Figure 13: Purpose-built Rental Units¹² by 12-Month and 36-Month Moving Averages⁵, May 2019



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	23,263	1,484
2007	9,993	3,959	25,334	1,688
2008	7,853	3,373	15,009	799
2009	7,165	2,749	6,787	1,783
2010	8,437	3,199	13,957	1,712
2011	7,412	2,596	14,504	1,371
2012	6,915	2,445	16,281	1,948
2013	6,538	2,067	15,804	2,951
2014	8,899	2,335	15,931	2,921
2015	8,876	2,549	17,904	4,736
2016	10,751	2,212	23,039	5,173
2017	11,297	1,136	20,770	8,871
2018	9,977	1,173	27,340	7,373
2018 YTD	4,663	608	9,670	3,029
2019 YTD	3,557	440	10,651	4,132

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	736	891	824	1,655	3,087	2,263
Feb	696	991	883	2,431	1,677	1,510
Mar	881	1,053	1,062	3,757	2,792	2,292
Apr	847	1,168	1,050	4,017	3,077	2,088
May	837	1,168	1,139	2,923	2,066	1,999
Jun		971	1,143		3,042	2,276
Jul		957	1,087		3,554	2,388
Aug		891	1,050		2,854	2,515
Sep		766	966		2,105	2,958
Oct		887	945		3,687	2,558
Nov		820	891		2,858	1,828
Dec		587	800		3,914	2,137

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	1,281	2,641	374	446	1,655	3,087
Feb	1,134	1,247	1,297	430	2,431	1,677
Mar	3,240	1,997	517	795	3,757	2,792
Apr	2,916	2,535	1,101	542	4,017	3,077
May	2,080	1,250	843	816	2,923	2,066
Jun		2,640		402		3,042
Jul		2,450		1,104		3,554
Aug		2,456		398		2,854
Sep		1,693		412		2,105
Oct		2,895		792		3,687
Nov		2,257		601		2,858
Dec		3,279		635		3,914

Table 4: Registered New Homes² by Regional District, May 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	17	2.0%	0	0.0%	17	0.5%
Bulkley-Nechako	10	1.2%	0	0.0%	10	0.3%
Capital	95	11.4%	301	10.3%	396	10.5%
Cariboo	17	2.0%	2	0.1%	19	0.5%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	24	2.9%	50	1.7%	74	2.0%
Central Okanagan	37	4.4%	411	14.1%	448	11.9%
Columbia-Shuswap	22	2.6%	20	0.7%	42	1.1%
Comox Valley	26	3.1%	4	0.1%	30	0.8%
Cowichan Valley	31	3.7%	2	0.1%	33	0.9%
East Kootenay	20	2.4%	23	0.8%	43	1.1%
Fraser Valley	34	4.1%	164	5.6%	198	5.3%
Fraser-Fort George	18	2.2%	42	1.4%	60	1.6%
Kitimat-Stikine	11	1.3%	0	0.0%	11	0.3%
Kootenay-Boundary	11	1.3%	0	0.0%	11	0.3%
Metro Vancouver	282	33.7%	1,426	48.8%	1,708	45.4%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	54	6.5%	268	9.2%	322	8.6%
North Okanagan	19	2.3%	0	0.0%	19	0.5%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	17	2.0%	46	1.6%	63	1.7%
Peace River	9	1.1%	0	0.0%	9	0.2%
Powell River	7	0.8%	0	0.0%	7	0.2%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.0%
Squamish-Lillooet	11	1.3%	45	1.5%	56	1.5%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	7	0.8%	33	1.1%	40	1.1%
Sunshine Coast	22	2.6%	0	0.0%	22	0.6%
Thompson-Nicola	34	4.1%	86	2.9%	120	3.2%
Total	837	100.0%	2,923	100.0%	3,760	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