

# NEW HOMES REGISTRY REPORT

## Leading Housing Market Indicator for B.C.

Registered new homes data are a leading indicator of housing and economic<sup>1</sup> 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 four months of 2022, 20,757 new homes were registered<sup>2</sup> in B.C., including 3,787 single detached<sup>3</sup> and 16,970 multi-unit homes<sup>4</sup>.
- So far in 2022, total home registrations<sup>2</sup> are up 17.4% from 2021. Registrations for multi-unit homes<sup>4</sup> increased 28.0%, while registrations for single detached homes decreased 14.4%<sup>3</sup>.
- In April, 5,006 new homes were registered<sup>2</sup> in B.C., a 52.2% increase compared with April 2021.
- Using a 12-month moving average<sup>5</sup>, there were 4,686 new registered homes<sup>2</sup> in April, a 3.1% increase from March.
- Metro Vancouver accounted for 67.1% of all new homes registered<sup>2</sup> in April. Langley\* (887), Vancouver (608) and Surrey (437) were the top three cities in registered new homes this month.
- In April, there were more multi-unit than single detached homes in Chase, Lillooet, Britannia Beach, Coquitlam, Langley\*, New Westminister, White Rock, Langford, Port Coquitlam, Vancouver, Richmond, Kamloops, West Kelowna, Lake Country, Burnaby, Summerland, Chilliwack, Surrey, Kelowna, Victoria, Chemainus, Duncan, Delta\*, Comox, Nanaimo, Campbell River, Sooke, Creston, Ladysmith and Penticton.
- So far in 2022, 5,556 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 55.8%.

Figure 1: Registered New Homes<sup>2</sup> by Building Type, 2002–2022 Year-to-Date

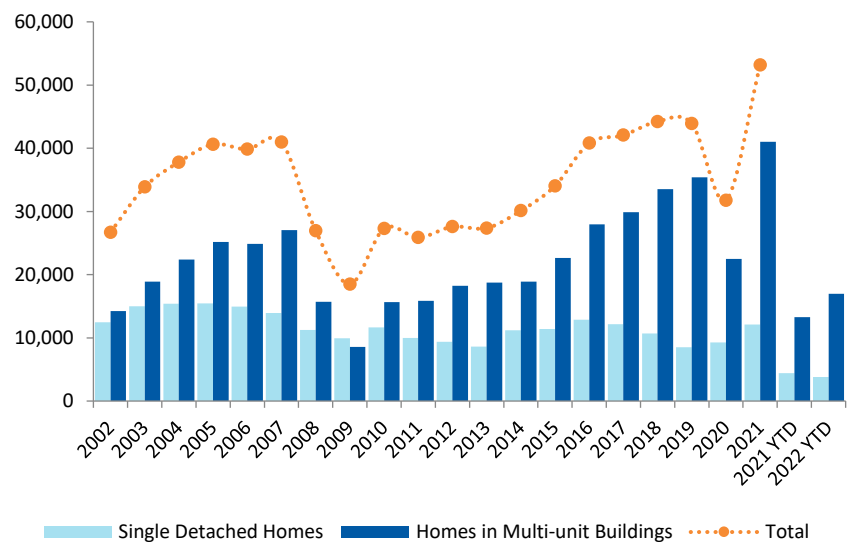
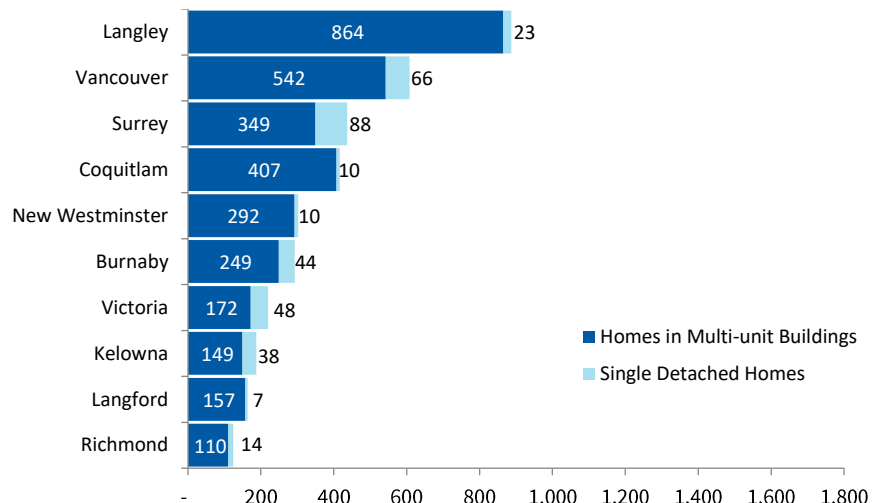
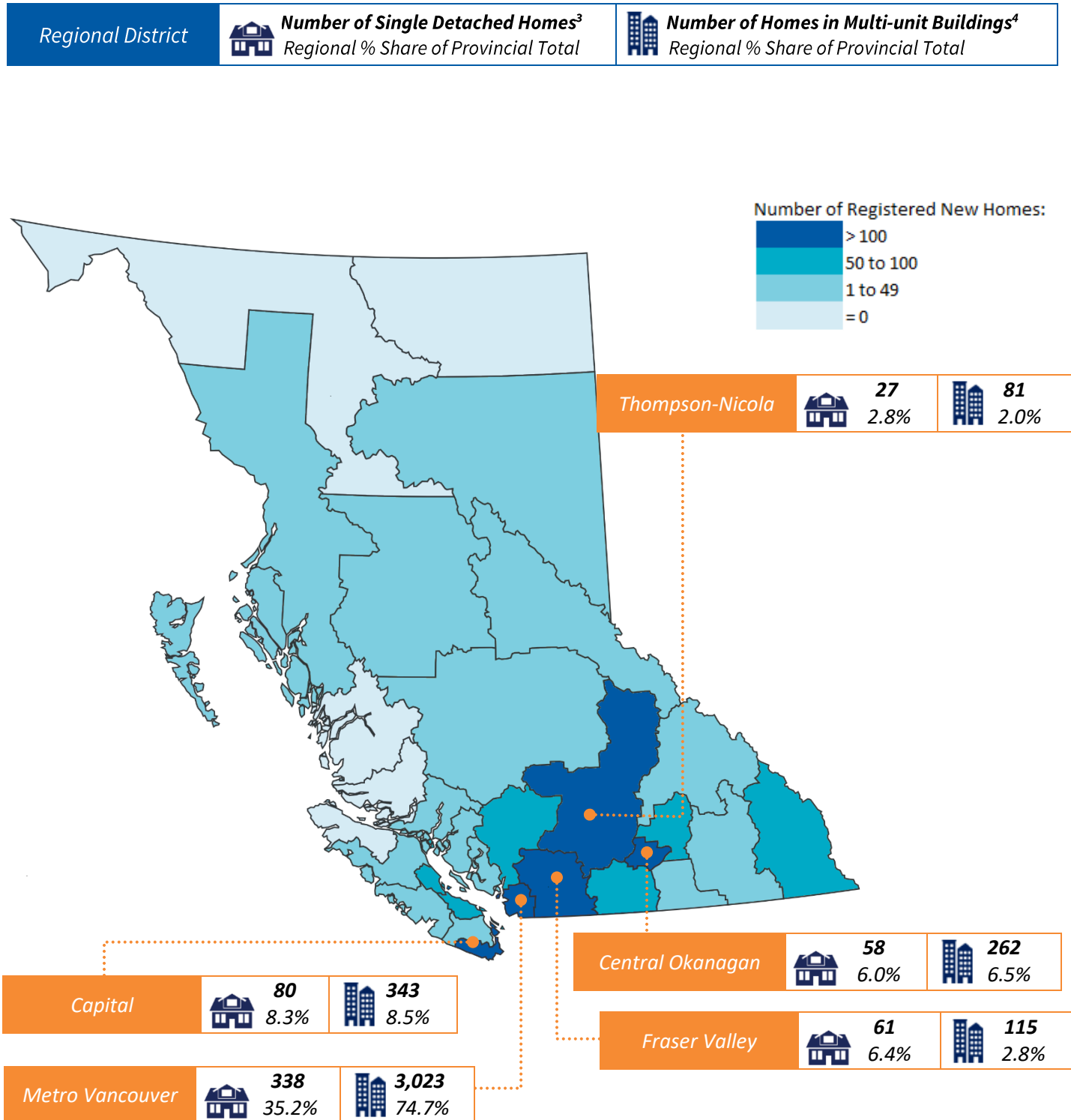


Figure 2: Registered New Homes<sup>2</sup> by Building Type and Selected City<sup>7</sup>, April 2022



\* Delta includes Tsawwassen First Nation Lands. Langley includes the City of Langley and the Township of Langley.

Figure 3: Registered New Homes<sup>2</sup> by Regional District<sup>8</sup>, April 2022



## Single Detached Highlights

- In the first four months of 2022, 3,787 new single detached homes were registered<sup>3</sup> in B.C. Compared with the same period in 2021, single detached registrations decreased 14.4%.
- In April, 959 single detached homes were registered<sup>3</sup> in B.C., a 25.1% decrease compared with April 2021.
- Using a 12-month moving average<sup>5</sup>, there were 958 new single detached registered homes<sup>3</sup> in April, a 2.7% decrease from March.
- Using a 36-month moving average<sup>5</sup>, there were 853 new single detached registered homes<sup>3</sup> in April, a 0.5% increase from March.
- Surrey (88), Vancouver (66) and Victoria (48) had the largest number of single detached homes registered<sup>3</sup> in April.

Figure 4: Registered Single Detached Homes<sup>3</sup>, April 2022

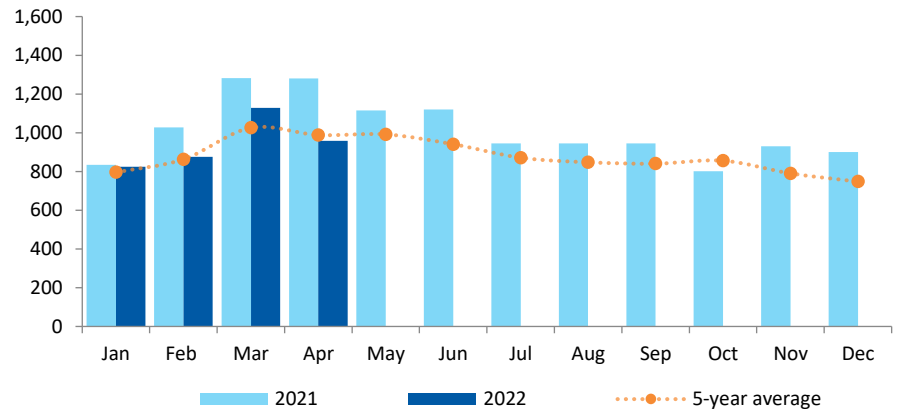


Figure 5: Registered Owner-built Homes<sup>9</sup>, 2002–2022 Year-to-Date

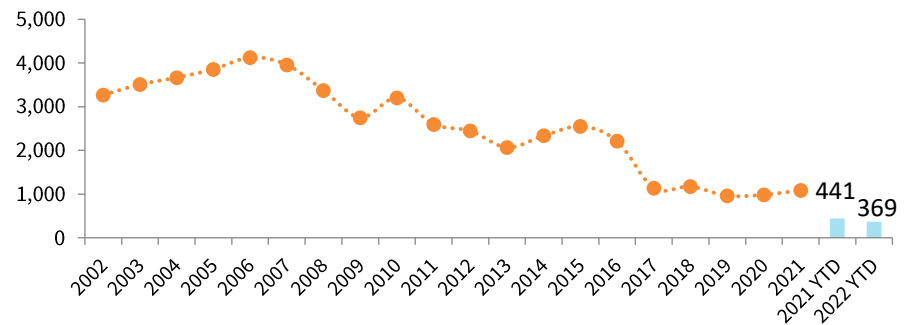


Figure 6: Registered Single Detached Homes<sup>3</sup> by Selected City<sup>10</sup> in Metro Vancouver, 2021-2022 Year-to-Date

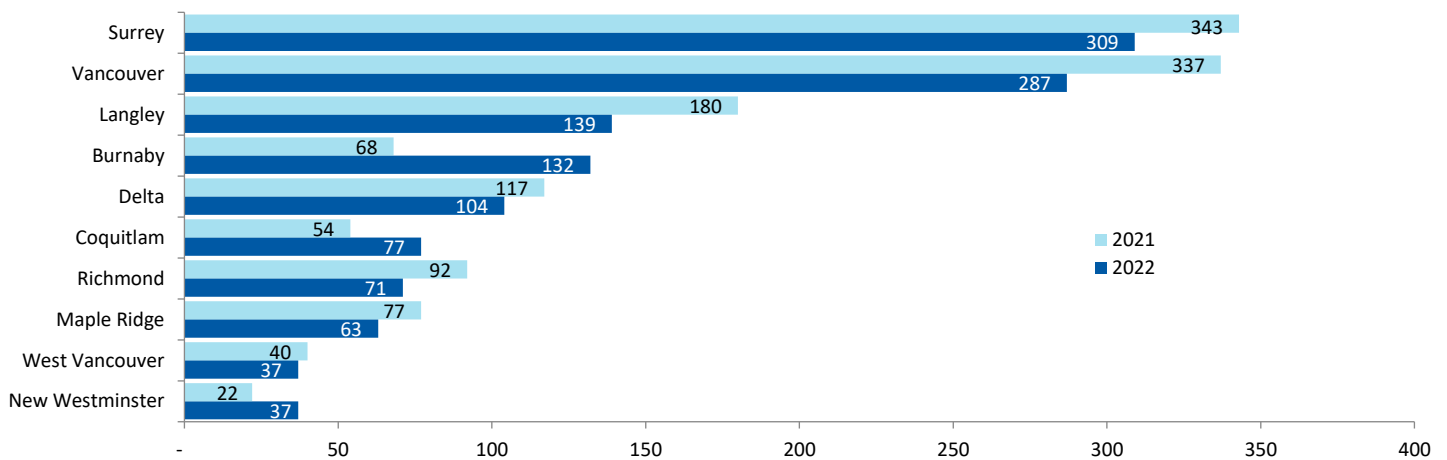
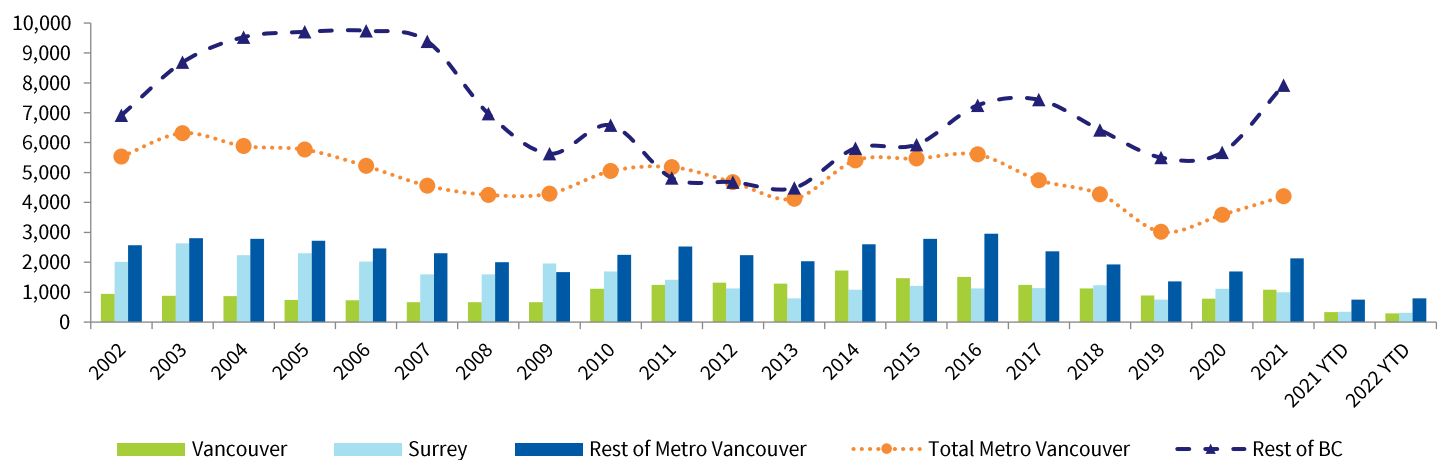


Figure 7: Registered Single Detached Homes<sup>3</sup> in Metro Vancouver, 2002–2022 Year-to-Date



## Enrolled Multi-unit Highlights

- In the first four months of 2022, 11,414 new multi-unit homes were enrolled<sup>11</sup> in B.C. Compared with the same period in 2021, multi-unit enrollments increased 17.8%.
- In April, 3,640 multi-unit homes were enrolled<sup>10</sup> in B.C., a 203.6% increase compared with April 2021.
- Using a 12-month moving average<sup>5</sup>, there were 2,469 new multi-unit enrolled homes<sup>11</sup> in April, a 9.0% increase from March.
- Using a 36-month moving average<sup>5</sup>, there were 1,853 new multi-unit enrolled homes<sup>11</sup> in April, a 1.3% increase from March.
- There were 311 new multi-unit buildings enrolled<sup>11</sup> in April. Most of these buildings were duplexes (39.9%) and buildings of 5 to 50 units (24.4%). The largest building of 332 units was proposed to be built in Coquitlam.
- In April, Langley (864), Vancouver (534) and Surrey (349) had the largest number of multi-unit enrolled homes<sup>11</sup> in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings<sup>11</sup>, April 2022

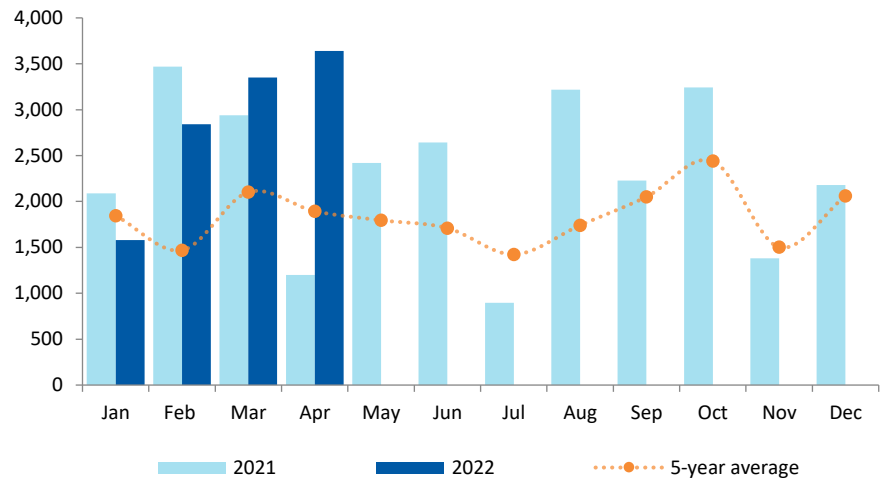


Figure 9: Enrolled Multi-unit Buildings<sup>11</sup> by Building Size<sup>12</sup>, April 2022

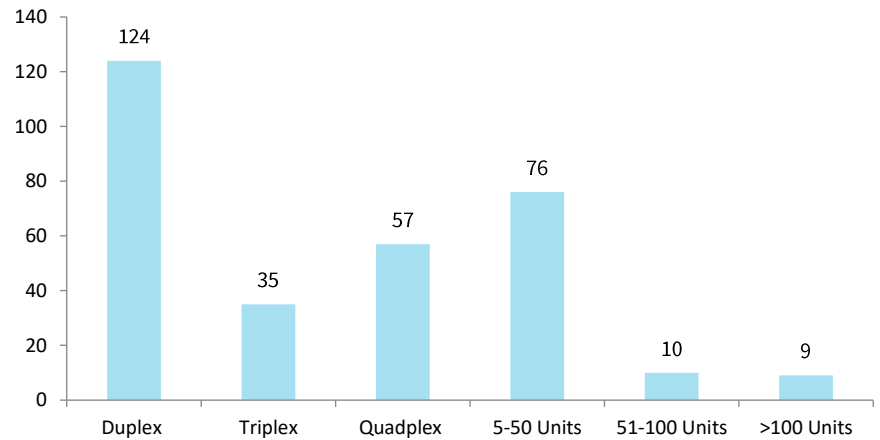
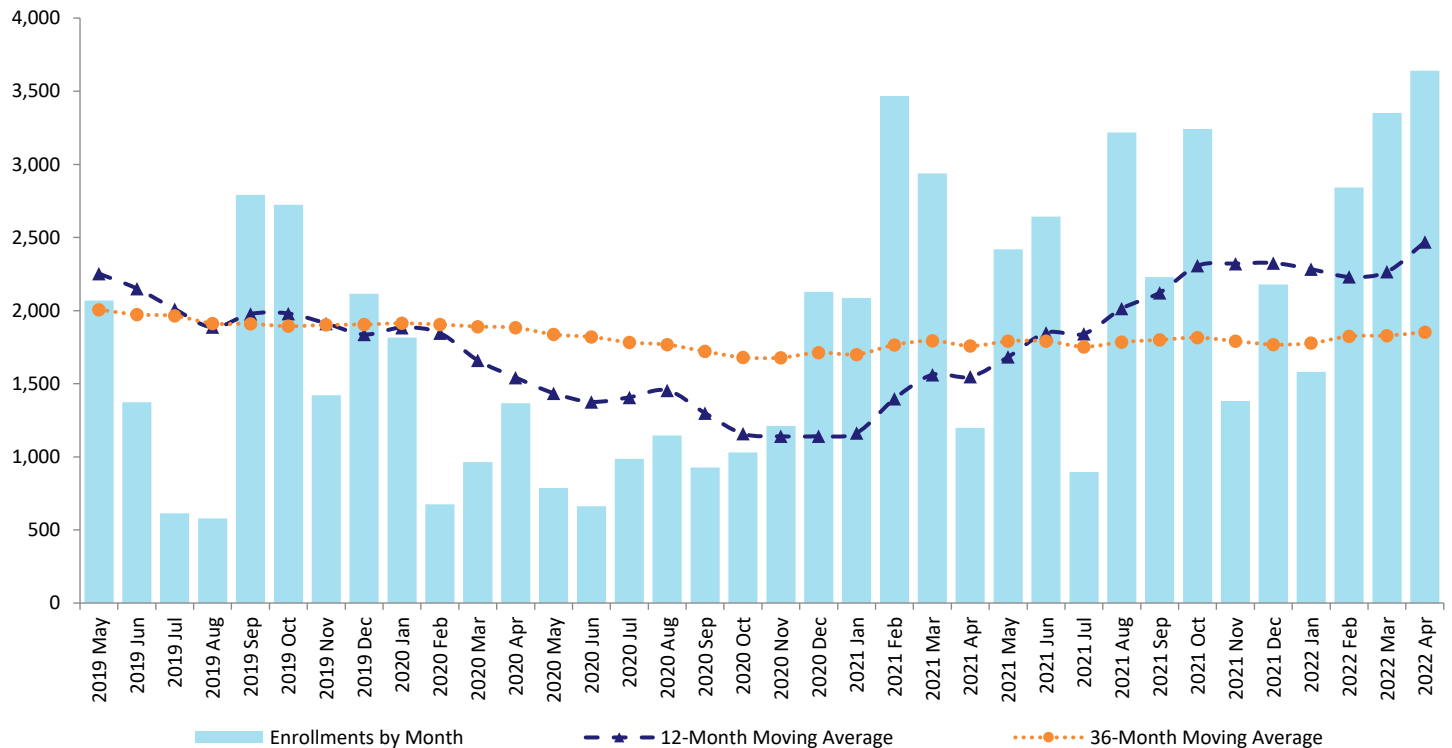


Figure 10: Enrolled Homes in Multi-unit Buildings<sup>11</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, April 2022



## Purpose-built Rental Highlights

- In the first four months of 2022, 5,556 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 55.8%.
- So far in 2022 rental units<sup>6</sup> represented 32.7% of all multi-unit registrations.
- In April, 407 rental units were registered in B.C., a 49.7% decrease compared with April 2021.
- Using a 12-month moving average<sup>5</sup>, there were 1,260 rental units registered<sup>6</sup> in April, a 2.6% decrease from March.
- Using a 36-month moving average<sup>5</sup>, there were 1,029 rental units registered<sup>6</sup> in April, a 2.0% decrease from March.
- There were 9 rental buildings registered<sup>6</sup> in April. Most of these are quadplexes (33.3%) and buildings of 51 to 100 units (33.3%). The largest building of 155 units was proposed to be built in Burnaby.
- In April, Burnaby (241), Coquitlam (75) and Victoria (64) had the largest number of rental units registered<sup>6</sup> in B.C.

Figure 11: Purpose-built Rental Units<sup>6</sup>, April 2022

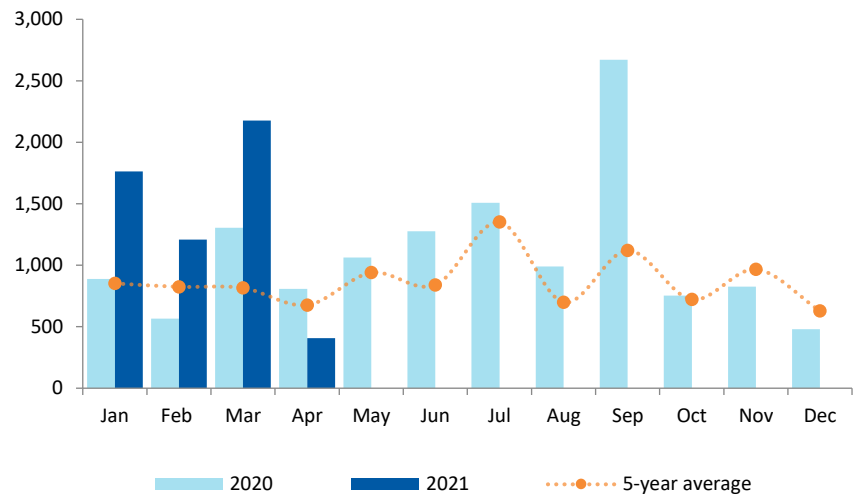


Figure 12: Purpose-built Rental Buildings<sup>6</sup> by Building Size<sup>12</sup>, April 2022

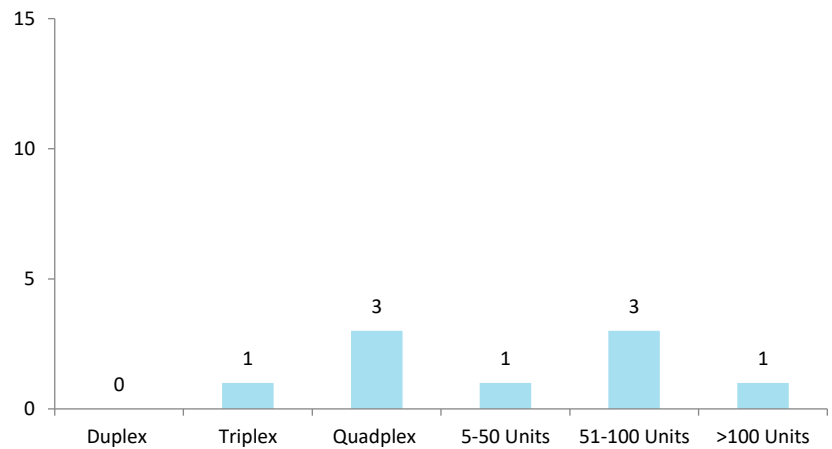
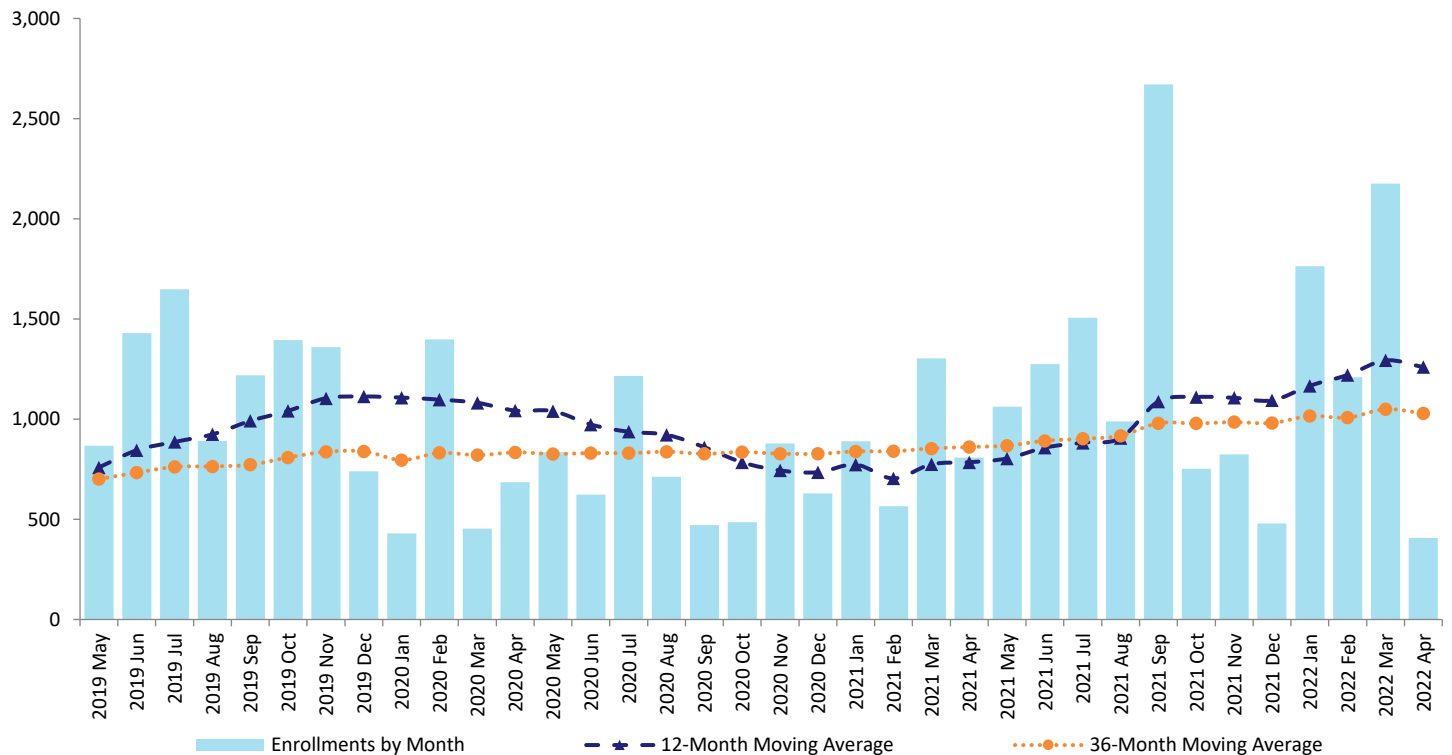


Figure 13: Purpose-built Rental Units<sup>6</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, April 2022



## Data Tables

**Table 1: Registered New Homes<sup>2</sup>, 2002 to 2022**

Calendar Year	Registered New Single Detached Homes <sup>3</sup>		Registered New Homes in Multi-unit Buildings <sup>4</sup>	
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations <sup>9</sup>	Homes in Multi-unit Buildings with Home Warranty Insurance <sup>11</sup>	Purpose-built Rental <sup>6</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	23,393	1,484
2007	9,996	3,959	25,334	1,688
2008	7,852	3,373	14,924	801
2009	7,176	2,749	6,787	1,783
2010	8,432	3,199	13,949	1,712
2011	7,408	2,596	14,498	1,371
2012	6,914	2,445	16,281	1,948
2013	6,537	2,067	15,803	2,951
2014	8,889	2,335	15,929	2,958
2015	8,852	2,549	17,899	4,736
2016	10,643	2,212	22,749	5,217
2017	11,044	1,137	20,606	9,272
2018	9,530	1,173	25,938	7,588
2019	7,557	960	22,038	13,359
2020	8,282	984	13,695	8,818
2021	11,046	1,085	27,902	13,127
2021 YTD	3,984	441	9,692	3,567
2022 YTD	3,418	369	11,414	5,556

**Table 2: Registered New Homes<sup>2</sup>, 2021 to 2022 and 5-year Average, Monthly**

Month	Registered New Single Detached Homes <sup>3</sup>			Registered New Homes in Multi-unit Buildings <sup>4</sup>		
	2022	2021	5-year Average <sup>13</sup>	2022	2021	5-year Average <sup>13</sup>
Jan	824	835	796	3,345	2,976	2,698
Feb	875	1,027	863	4,051	4,033	2,294
Mar	1,129	1,282	1,026	5,527	4,242	2,917
Apr	959	1,281	989	4,047	2,008	2,570
May		1,115	992		3,482	2,735
Jun		1,121	941		3,918	2,549
Jul		946	871		2,403	2,775
Aug		945	848		4,207	2,439
Sep		946	840		4,899	3,171
Oct		802	856		3,995	3,161
Nov		931	790		2,207	2,469
Dec		900	748		2,659	2,691

**Table 3: Registered New Homes in Multi-unit Buildings<sup>4</sup>, 2021 to 2022, Monthly**

Month	Enrolled New Homes in Multi-unit Buildings <sup>11</sup>		Purpose-built Rental <sup>6</sup>		Registered New Homes in Multi-Unit Buildings <sup>4</sup>	
	2022	2021	2022	2021	2022	2021
Jan	1,581	2,087	1,764	889	3,345	2,976
Feb	2,842	3,468	1,209	565	4,051	4,033
Mar	3,351	2,938	2,176	1,304	5,527	4,242
Apr	3,640	1,199	407	809	4,047	2,008
May		2,420		1,062		3,482
Jun		2,643		1,275		3,918
Jul		896		1,507		2,403
Aug		3,218		989		4,207
Sep		2,229		2,670		4,899
Oct		3,243		752		3,995
Nov		1,382		825		2,207
Dec		2,179		480		2,659

**Table 4: Registered New Homes<sup>2</sup> by Regional District, April 2022**

Regional District	Registered New Single Detached Homes <sup>3</sup>		Registered New Homes in Multi-unit Buildings <sup>4</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	10	1.0%	0	0.0%	10	0.2%
Bulkley-Nechako	7	0.7%	0	0.0%	7	0.1%
Capital	80	8.3%	343	8.5%	423	8.4%
Cariboo	28	2.9%	0	0.0%	28	0.6%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	25	2.6%	8	0.2%	33	0.7%
Central Okanagan	58	6.0%	262	6.5%	320	6.4%
Columbia-Shuswap	27	2.8%	0	0.0%	27	0.5%
Comox Valley	54	5.6%	15	0.4%	69	1.4%
Cowichan Valley	23	2.4%	24	0.6%	47	0.9%
East Kootenay	33	3.4%	4	0.1%	37	0.7%
Fraser Valley	61	6.4%	115	2.8%	176	3.5%
Fraser-Fort George	16	1.7%	12	0.3%	28	0.6%
Kitimat-Stikine	4	0.4%	0	0.0%	4	0.1%
Kootenay-Boundary	5	0.5%	0	0.0%	5	0.1%
Metro Vancouver	338	35.2%	3,023	74.7%	3,361	67.1%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	36	3.8%	33	0.8%	69	1.4%
North Okanagan	35	3.6%	16	0.4%	51	1.0%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	29	3.0%	64	1.6%	93	1.9%
Peace River	7	0.7%	0	0.0%	7	0.1%
Powell River	6	0.6%	0	0.0%	6	0.1%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.0%
Squamish-Lillooet	24	2.5%	29	0.7%	53	1.1%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	7	0.7%	12	0.3%	19	0.4%
Sunshine Coast	18	1.9%	6	0.1%	24	0.5%
Thompson-Nicola	27	2.8%	81	2.0%	108	2.2%
<b>Total</b>	<b>959</b>	<b>100.0%</b>	<b>4,047</b>	<b>100.0%</b>	<b>5,006</b>	<b>100.0%</b>



## 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

- <sup>1</sup> Bank of Canada, 2016. New Housing Registrations as a Leading Indicator of the B.C. Economy. Details are available [here](#).
- <sup>2</sup> 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.
- <sup>3</sup> Registered new single detached homes includes new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations issued by the Registrar.
- <sup>4</sup> 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.
- <sup>5</sup> 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.
- <sup>6</sup> 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.
- <sup>7</sup> Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.
- <sup>8</sup> The five regional districts with the highest numbers of registered new homes in the reference month.
- <sup>9</sup> 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.
- <sup>10</sup> Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2019.
- <sup>11</sup> Enrolled new multi-unit homes refers to new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance.
- <sup>12</sup> Building size is measured by number of dwelling units, which is equivalent to new homes.
- <sup>13</sup> In this report, the five year average is the average of the most recently completed five years.

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Monthly New Home Registry Report