

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 eleven months of 2020, 28,458 new homes were registered² in B.C., which included 8,651 single detached³ and 19,807 multi-unit homes⁴.
- So far in 2020, total home registrations² are down 30.0% from 2019. While registrations for multi-unit homes⁴ decreased 39.2%, registrations for single detached homes increased 7.4%³.
- In November, 2,737 new homes were registered² in B.C., a 20.3% decrease compared with November 2019.
- Using a 12-month moving average⁵, there were 2,660 new registered homes² in November, a 2.1% decrease from October for all registered new homes.
- Metro Vancouver accounted for 43.1% of all new homes registered² in November. Surrey (476), Vancouver (301), and Nanaimo (212) were the top three cities in registered new homes this month.
- In November, there were more multi-unit homes than single detached homes in Sidney, Princeton, Colwood, Parksville, Mission, Golden, Abbotsford, Courtenay, Burnaby, New Westminster, Nanaimo, Gibsons, Surrey, Vancouver, North Vancouver*, Kelowna, Vernon, Coquitlam and Richmond.
- So far in 2020, 7,875 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2019, the number of registered rental units decreased 37.1%.

Figure 1: Registered New Homes² by Building Type, 2002–2020 Year-to-Date

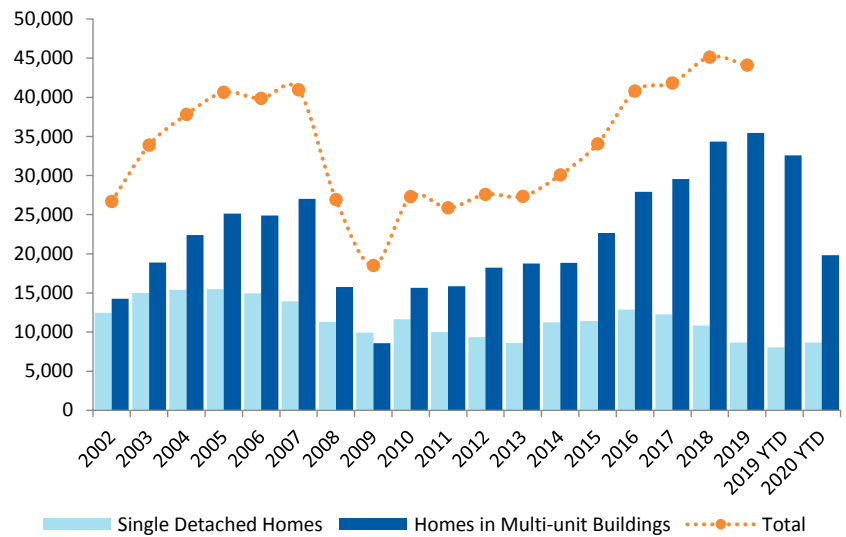
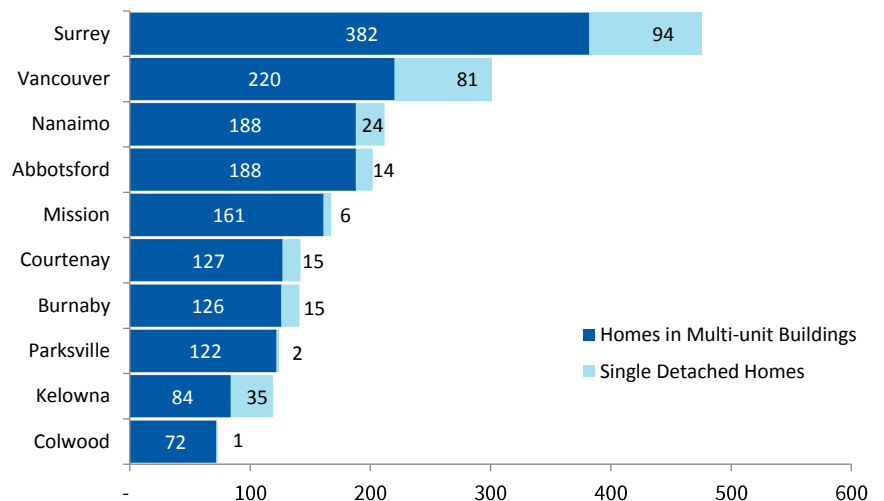


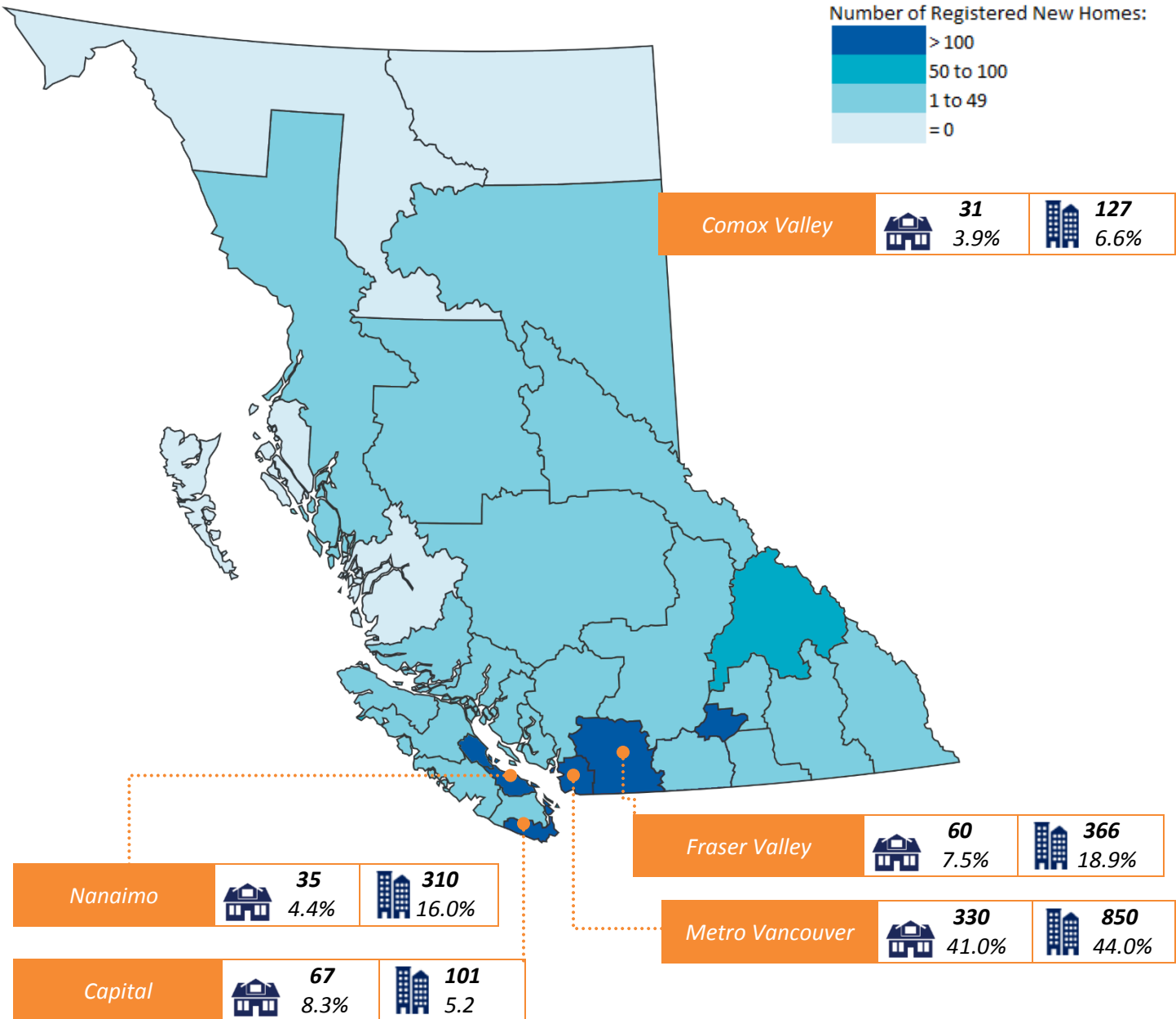
Figure 2: Registered New Homes² by Building Type and Selected City⁷, November 2020



* North Vancouver includes the City of North Vancouver as well as the District of North Vancouver.

Figure 3: Registered New Homes² by Regional District⁸, November 2020

Regional District	 Number of Single Detached Homes³ Regional % Share of Provincial Total	 Number of Homes in Multi-unit Buildings⁴ Regional % Share of Provincial Total
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Single Detached Highlights

- In the first eleven months of 2020, 8,651 new single detached homes were registered³ in B.C. Compared with the same period in 2019, single detached registrations increased 7.4%.
- In November, 804 single detached homes were registered³. Compared with November 2019, the number of single detached registrations increased 29.5%.
- Using a 12-month moving average⁵, there were 773 new single detached registered homes³ in November, trending at a 2.0% increase from October.
- Using a 36-month moving average⁵, there were 803 new single detached registered homes³ in November, which is a 0.3% decrease from October.
- Surrey (94), Vancouver (81) and Victoria (38) had the largest number of single detached homes registered³ in November.

Figure 4: Registered Single Detached Homes³, November 2020

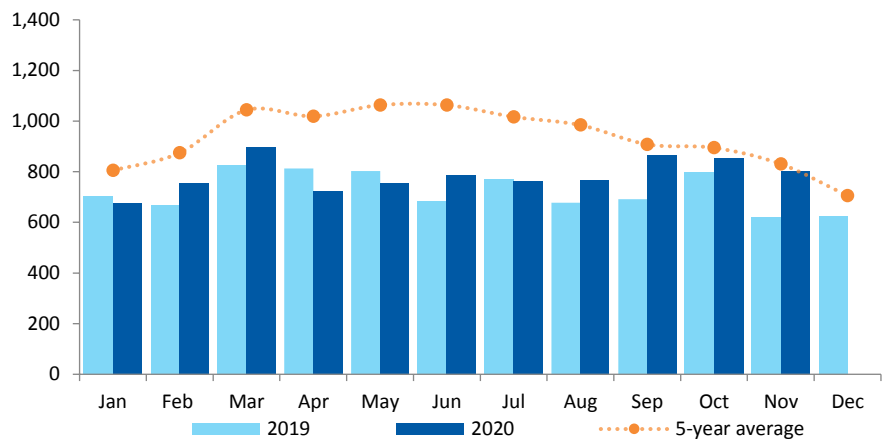


Figure 5: Registered Owner-built Homes⁹, 2002–2020 Year-to-Date

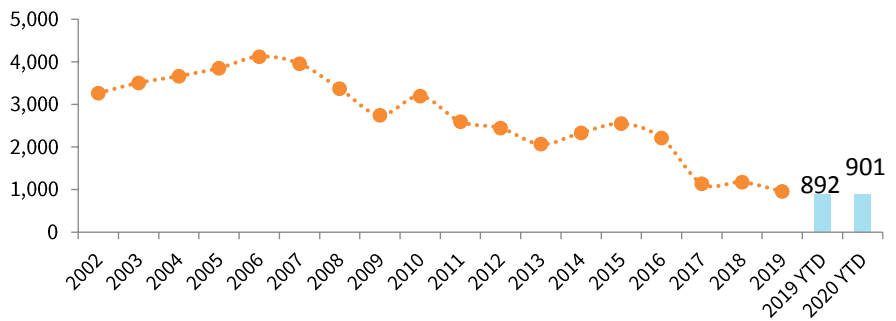


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2019–2020 Year-to-Date

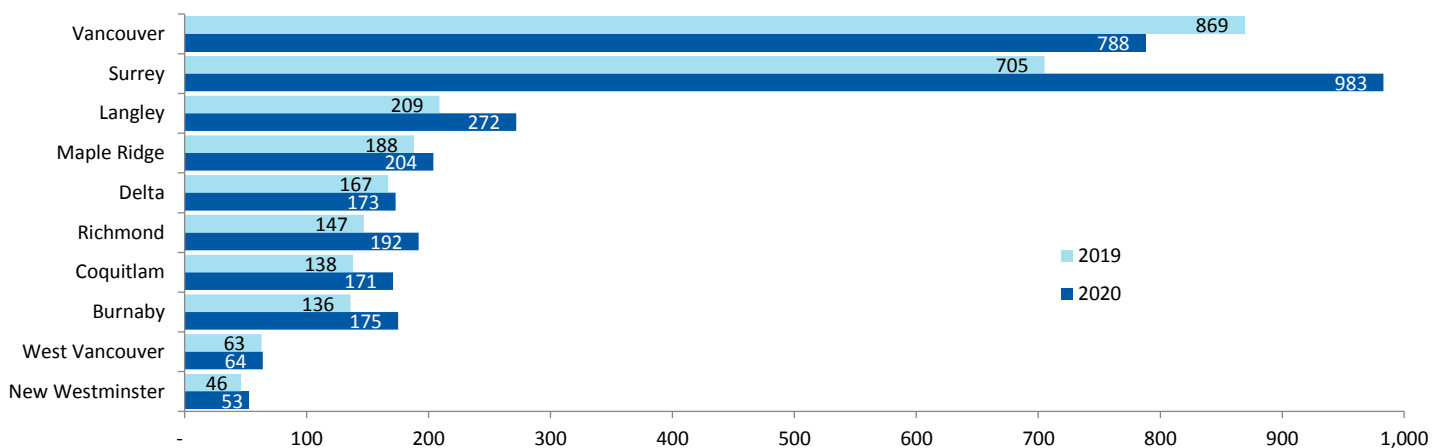
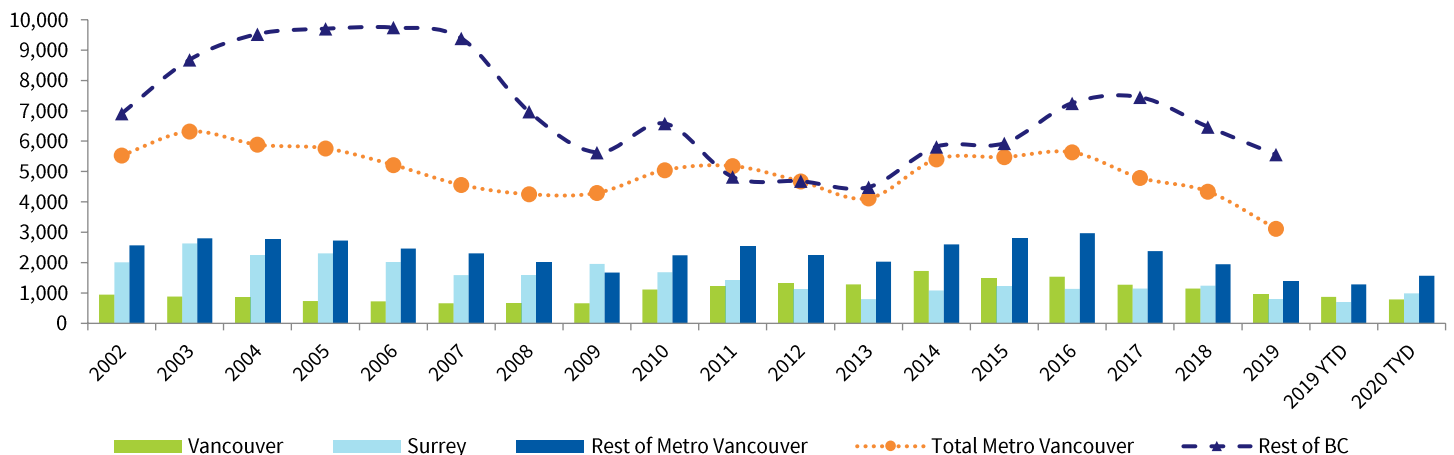


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2020 Year-to-Date



Enrolled Multi-unit Highlights

- In the first eleven months of 2020, 11,932 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2019, multi-unit enrollments decreased 40.5%.
- In November, 1,227 multi-unit homes were enrolled¹⁰. Compared with November 2019, the number of multi-unit enrollments decreased 15.6%.
- Using a 12-month moving average⁵, there were 1,169 new multi-unit enrolled homes¹¹ in November, trending at a 1.6% decrease from October.
- Using a 36-month moving average⁵, there were 1,714 new multi-unit enrolled homes¹¹ in November, which is a 0.1% decrease from October.
- There were 218 new multi-unit buildings enrolled¹¹ in November. Most of these buildings were duplexes (33.5%) and buildings of 5 to 50 units (33.0%). The largest building of 171 units was proposed to be built in Surrey.
- In November, Surrey (382), Vancouver (172) and Mission (161) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, November 2020

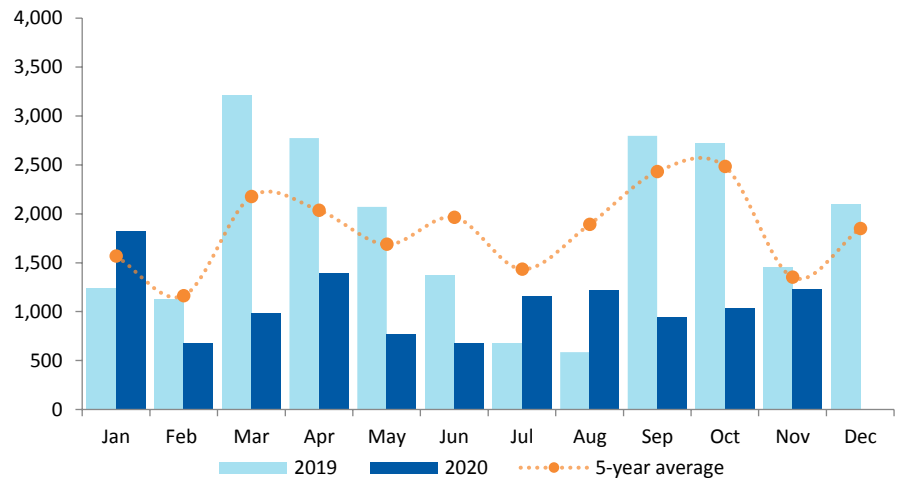


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², November 2020

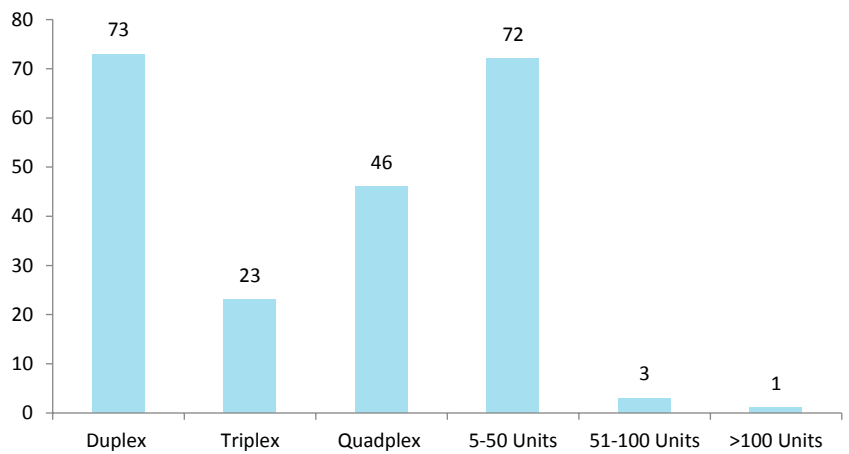
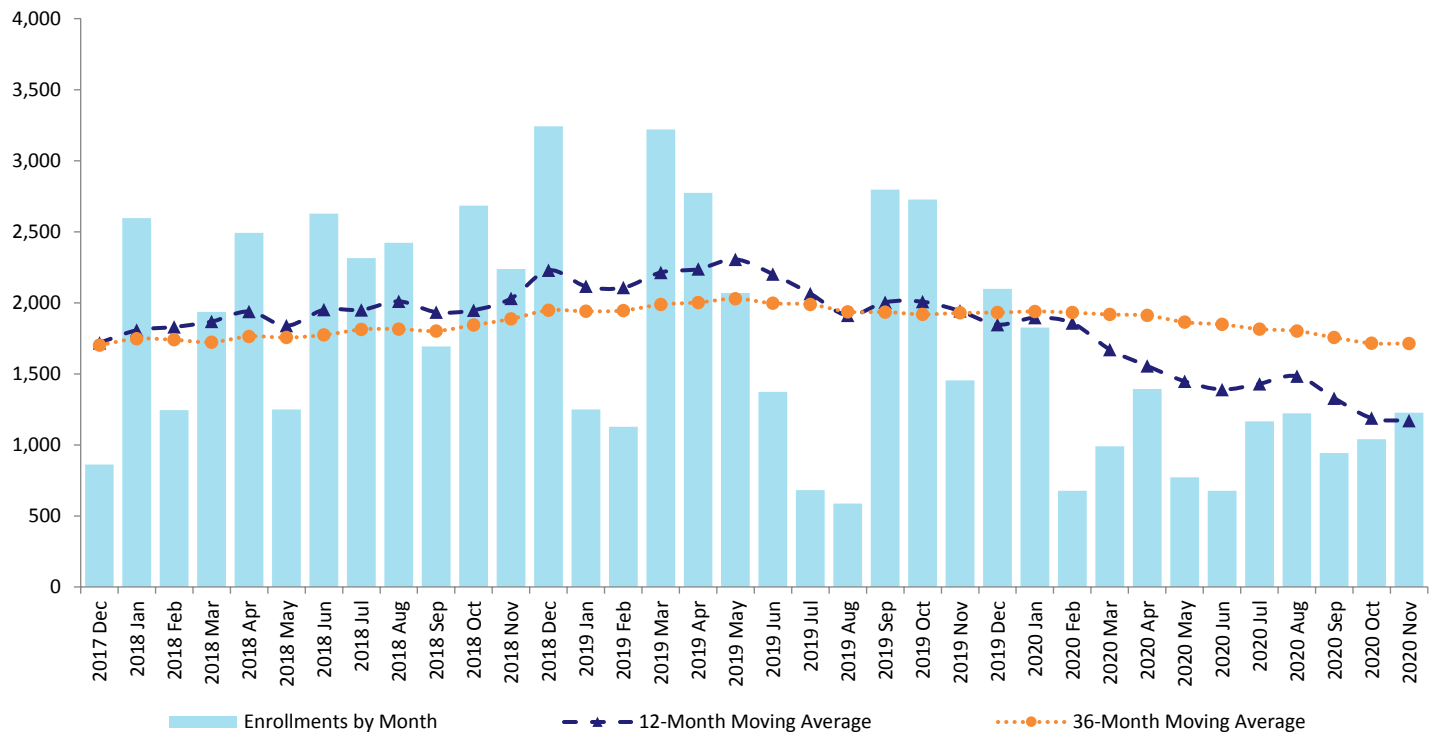


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, November 2020



Purpose-built Rental Highlights

- In the first eleven months of 2020, 7,875 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2019, the number of registered rental units decreased 37.1%.
- So far in 2020, rental units⁶ represented 39.8% of all multi-unit registrations.
- This month 706 rental units were registered¹². Compared with November 2019, the number of rental units registered decreased 48.1%.
- Using a 12-month moving average⁵, there were 718 rental units registered⁶ in November, trending at a 7.0% decrease from October.
- Using a 36-month moving average⁵, there were 816 rental units registered⁶ in November, which is a 1.6% decrease from October.
- There were 10 rental buildings registered⁶ in November. Most of these were buildings of 51 to 100 units (70.0%) and buildings of 5 to 50 units (20.0%). The largest building of 118 units was proposed to be built in Courtenay.
- In November, Nanaimo (180), Abbotsford (156) and Parksville (122) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, November 2020

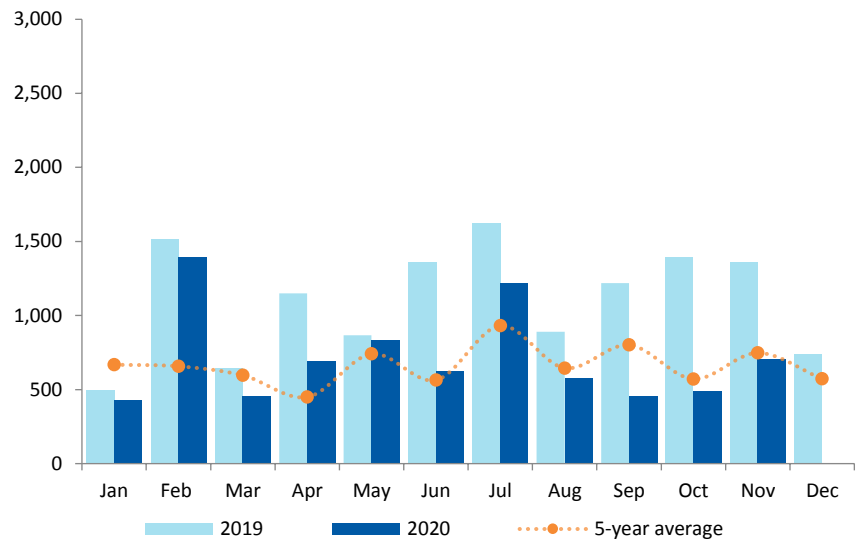


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², November 2020

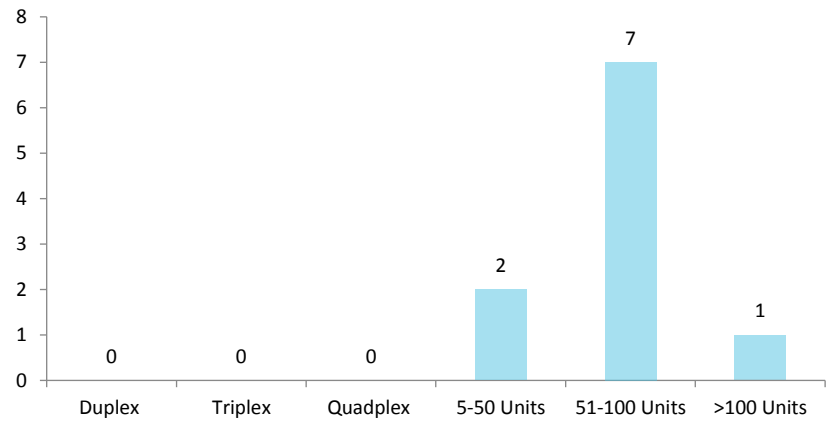
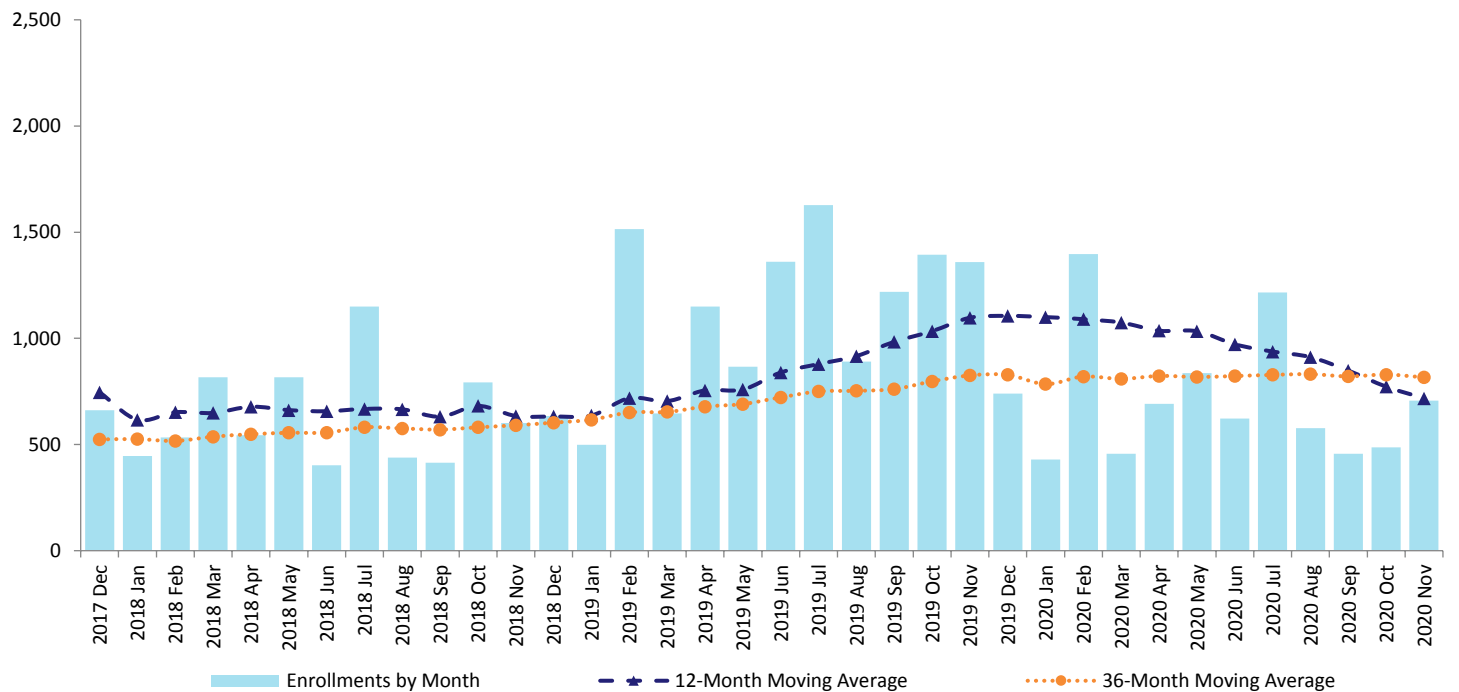


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, November 2020



Data Tables

Table 1: Registered New Homes², 2002 to 2020

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 ⁹	Homes in Multi-unit Buildings with Home Warranty Insurance ¹¹	Purpose-built Rental ⁶
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	14,924	801
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	6,537	2,067	15,803	2,951
2014	8,894	2,335	15,929	2,921
2015	8,863	2,549	17,899	4,736
2016	10,679	2,212	22,749	5,173
2017	11,107	1,137	20,614	8,952
2018	9,642	1,173	26,740	7,588
2019	7,720	960	22,158	13,269
2019 YTD	7,162	892	20,059	12,529
2020 YTD	7,750	901	11,932	7,875

Table 2: Registered New Homes², 2019 to 2020 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2020	2019	5-year Average ¹³	2020	2019	5-year Average ¹³
Jan	678	704	805	2,255	1,747	2,234
Feb	756	667	875	2,074	2,643	1,820
Mar	896	825	1,044	1,445	3,867	2,773
Apr	725	813	1,019	2,084	3,925	2,485
May	755	803	1,063	1,608	2,937	2,428
Jun	788	684	1,063	1,301	2,734	2,528
Jul	764	771	1,017	2,381	2,309	2,365
Aug	767	678	984	1,800	1,477	2,537
Sep	864	692	908	1,400	4,016	3,231
Oct	854	796	895	1,526	4,121	3,055
Nov	804	621	831	1,933	2,812	2,098
Dec		626	705		2,839	2,422

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2019 to 2020, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2020	2019	2020	2019	2020	2019
Jan	1,825	1,248	430	499	2,255	1,747
Feb	677	1,128	1,397	1,515	2,074	2,643
Mar	989	3,220	456	647	1,445	3,867
Apr	1,393	2,775	691	1,150	2,084	3,925
May	772	2,070	836	867	1,608	2,937
Jun	678	1,374	623	1,360	1,301	2,734
Jul	1,165	681	1,216	1,628	2,381	2,309
Aug	1,223	586	577	891	1,800	1,477
Sep	943	2,797	457	1,219	1,400	4,016
Oct	1,040	2,727	486	1,394	1,526	4,121
Nov	1,227	1,453	706	1,359	1,933	2,812
Dec		2,099		740		2,839

Table 4: Registered New Homes² by Regional District, November 2020

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	12	1.5%	0	0.0%	12	0.4%
Bulkley-Nechako	1	0.1%	0	0.0%	1	0.0%
Capital	67	8.3%	101	5.2%	168	6.1%
Cariboo	10	1.2%	4	0.2%	14	0.5%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	7	0.9%	2	0.1%	9	0.3%
Central Okanagan	53	6.6%	84	4.3%	137	5.0%
Columbia-Shuswap	23	2.9%	28	1.4%	51	1.9%
Comox Valley	31	3.9%	127	6.6%	158	5.8%
Cowichan Valley	26	3.2%	4	0.2%	30	1.1%
East Kootenay	22	2.7%	0	0.0%	22	0.8%
Fraser Valley	60	7.5%	366	18.9%	426	15.6%
Fraser-Fort George	7	0.9%	0	0.0%	7	0.3%
Kitimat-Stikine	2	0.2%	0	0.0%	2	0.1%
Kootenay-Boundary	5	0.6%	0	0.0%	5	0.2%
Metro Vancouver	330	41.0%	850	44.0%	1,180	43.1%
Mount Waddington	2	0.2%	0	0.0%	2	0.1%
Nanaimo	35	4.4%	310	16.0%	345	12.6%
North Okanagan	17	2.1%	13	0.7%	30	1.1%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	10	1.2%	11	0.6%	21	0.8%
Peace River	4	0.5%	0	0.0%	4	0.1%
Powell River	24	3.0%	0	0.0%	24	0.9%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	10	1.2%	0	0.0%	10	0.4%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	13	1.6%	12	0.6%	25	0.9%
Sunshine Coast	23	2.9%	9	0.5%	32	1.2%
Thompson-Nicola	10	1.2%	12	0.6%	22	0.8%
Total	804	100.0%	1,933	100.0%	2,737	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 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.

⁷ Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.

⁸ The five regional districts with the highest numbers of registered new homes in the reference month.

⁹ 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.

¹⁰ Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2019.

¹¹ Enrolled new multi-unit homes refers to new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance.

¹² Building size is measured by number of dwelling units, which is equivalent to new homes.

¹³ 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