

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 month of 2024, 2,164 new homes were registered² in B.C., including 443 single detached³ and 1,721 multi-unit homes⁴.
- So far in 2024, total home registrations² are down 39.7% from 2023. Registrations for multi-unit homes⁴ decreased 45.1%, while registrations for single detached homes decreased 2.4%³.
- Using a 12-month moving average⁵ there were 3,681 new registered homes² in January, a 3.1% decrease from December.
- Metro Vancouver accounted for 62.3% of all new homes registered² in January. Vancouver (790), Burnaby (199) and Abbotsford (183), were the top three cities in registered new homes this month.
- In January, there were more multi-unit than single detached homes in Gibsons, Squamish, Fort St. John, Revelstoke, Kamloops, Vancouver, Abbotsford, Burnaby, Langley*, Princeton, Richmond, Surrey, Victoria, Ucluelet, Mission, Penticton, Salmon Arm and North Vancouver*.
- So far in 2024, 1,207 purpose-built rental units⁶ were registered in B.C. Compared to 2023, the number of registered rental units decreased 35.0%.

Figure 1: Registered New Homes² by Building Type, 2002–2024 Year-to-Date

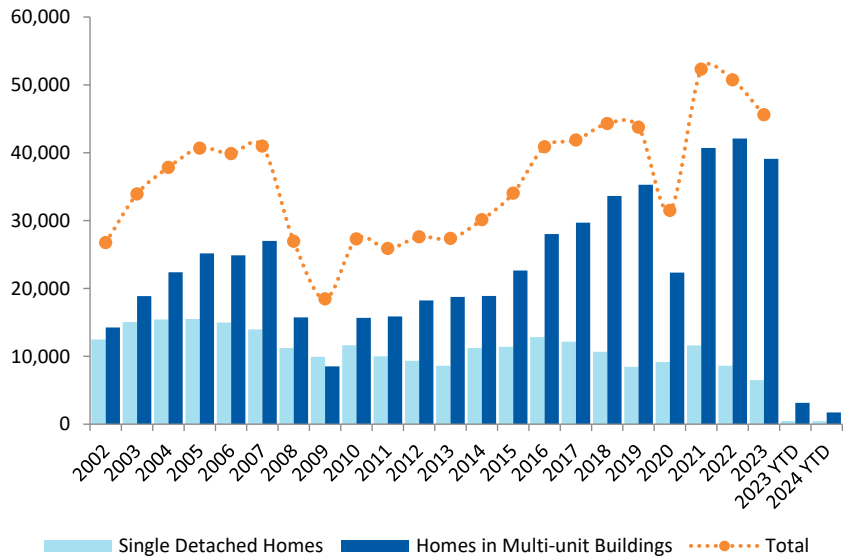
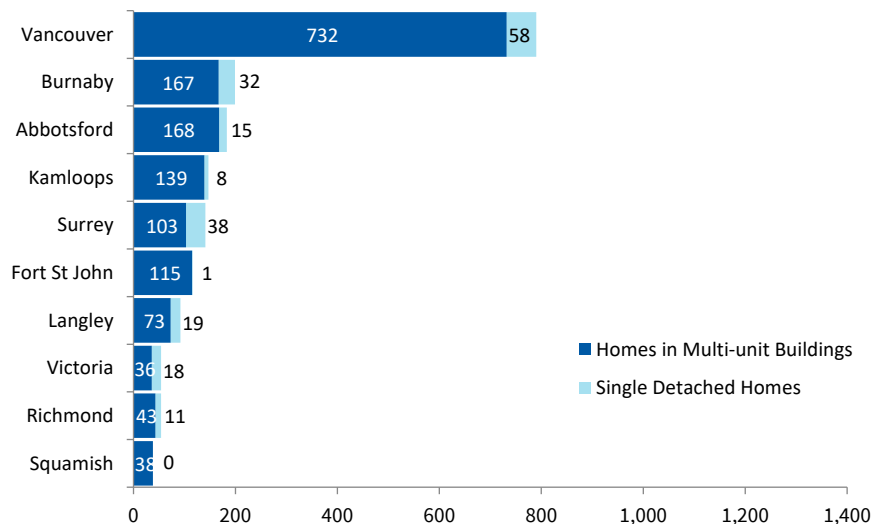
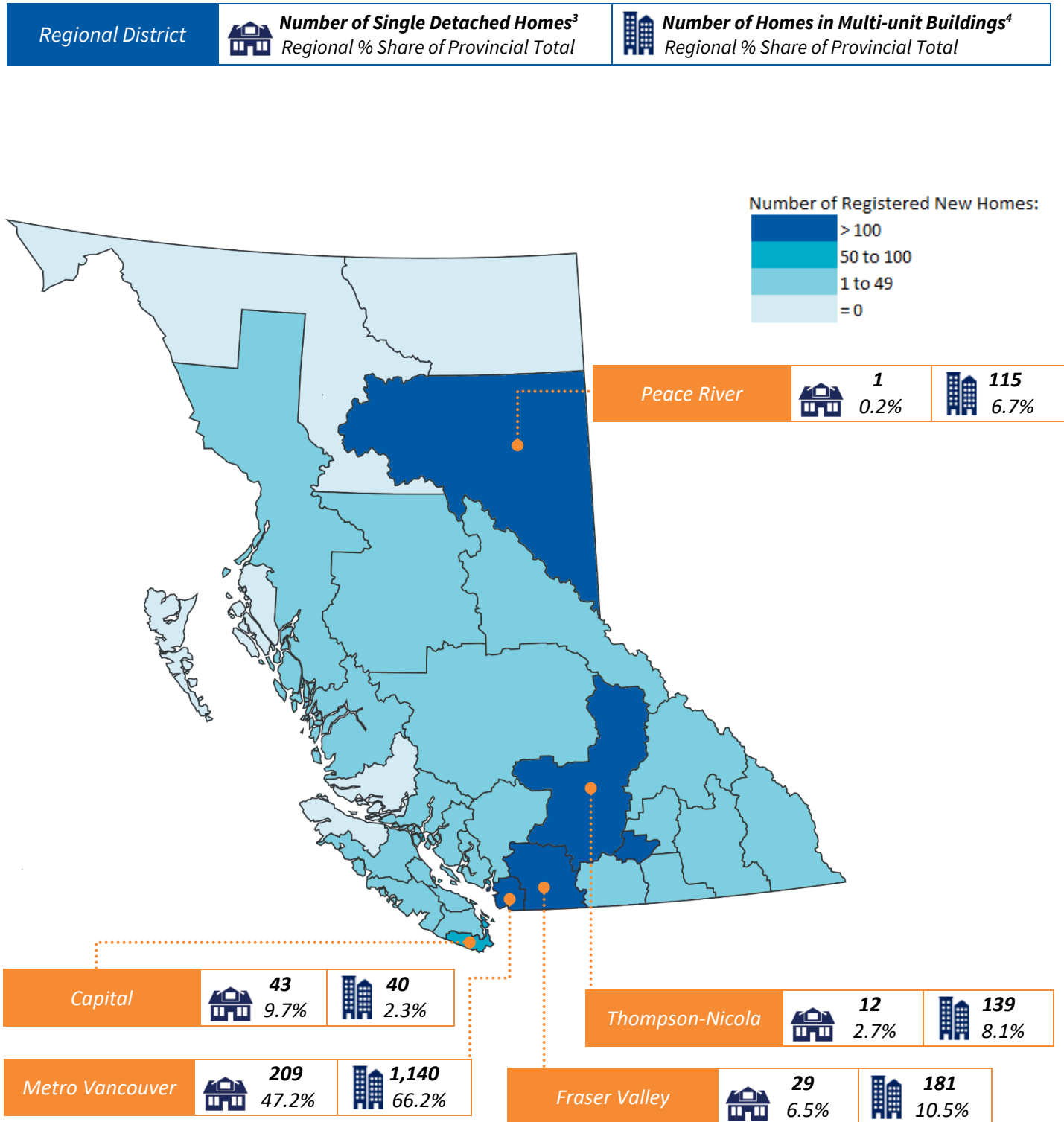


Figure 2: Registered New Homes² by Building Type and Selected City⁷, January 2024



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

Figure 3: Registered New Homes² by Regional District⁸, January 2024



Single Detached Highlights

- In the first month of 2024, 443 new single detached homes were registered³ in B.C. Compared to 2023, single detached registrations decreased 2.4%.
- Using a 12-month moving average⁵ there were 540 new single detached registered homes³ in January, a 0.2% decrease from December.
- Using a 36-month moving average⁵ there were 732 new single detached registered homes³ in January, a 1.4% decrease from December.
- Vancouver (58), Surrey (38) and Burnaby (32) had the largest number of single detached homes registered³ in January.

Figure 4: Registered Single Detached Homes³, January 2024

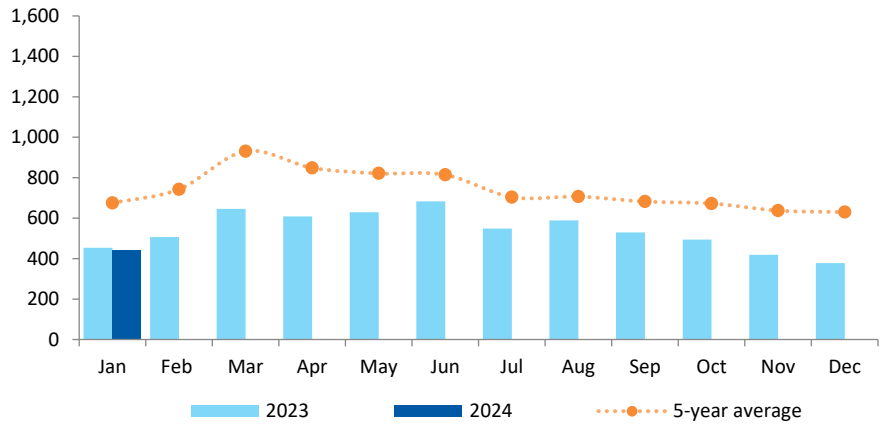


Figure 5: Registered Owner-built Homes⁹, 2002 -2024 Year-to-Date

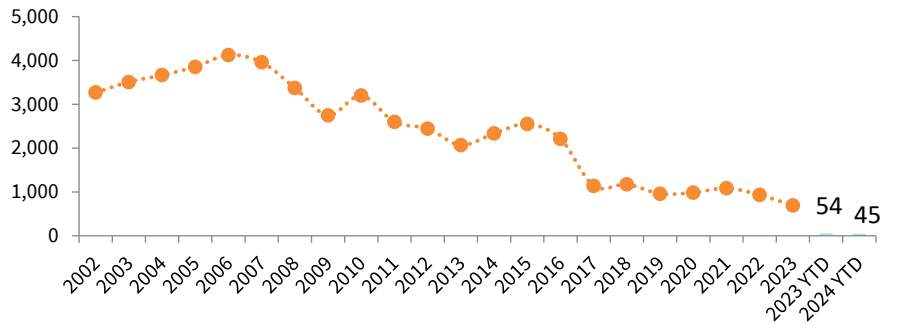


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2023-2024 Year-to-Date

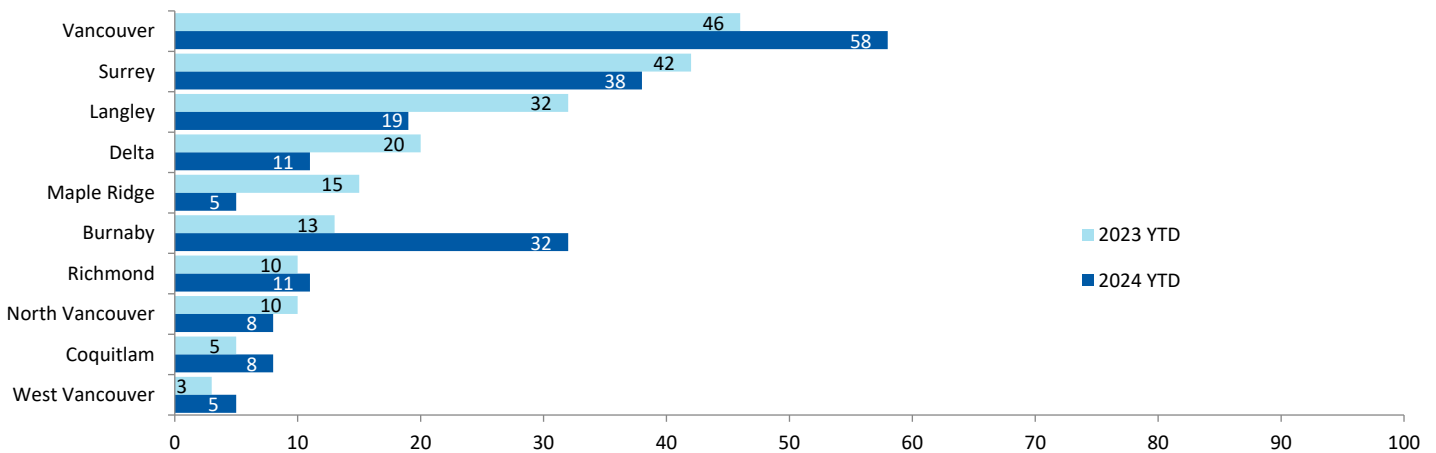
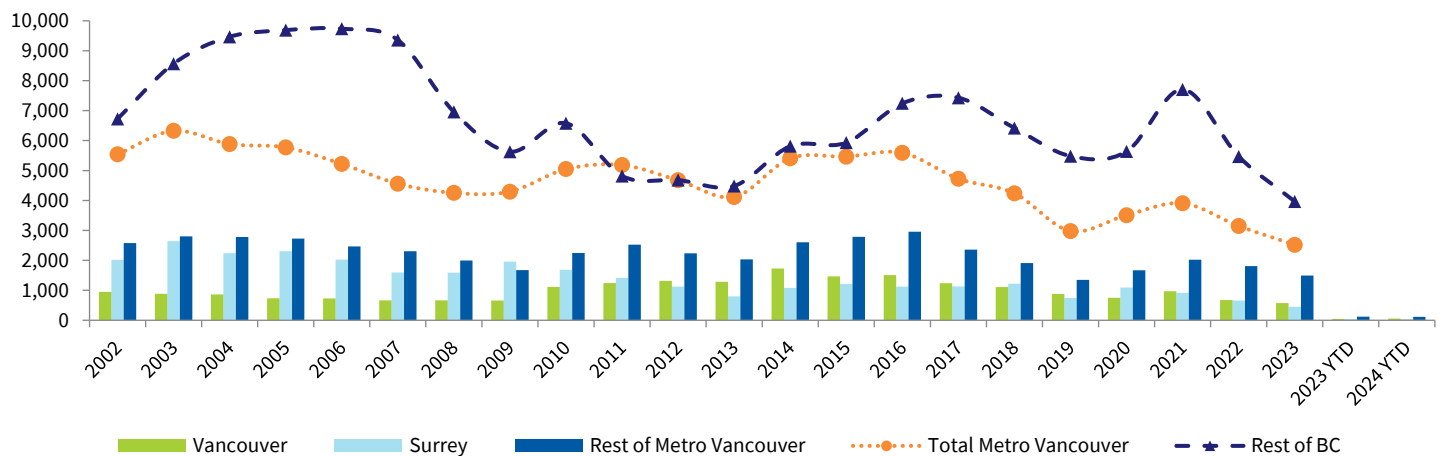


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2024 Year-to-Date



Enrolled Multi-unit Highlights

- In the first month of 2024, 514 new multi-unit homes were enrolled¹¹ in B.C. Compared to 2023, multi-unit enrollments decreased 59.7%.
- Using a 12-month moving average⁵ there were 1,607 new multi-unit enrolled homes¹¹ in January, a 3.8% decrease from December.
- Using a 36-month moving average⁵ there were 2,044 new multi-unit enrolled homes¹¹ in January, a 2.1% decrease from December.
- There were 98 new multi-unit buildings enrolled¹¹ in January. Most of these buildings were duplexes (55.1%) and buildings of 5 to 50 units (19.4%). The largest building of 134 units was proposed to be built in Abbotsford.
- In January, Abbotsford (137), Vancouver (78) and Langley* (77) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, January 2024

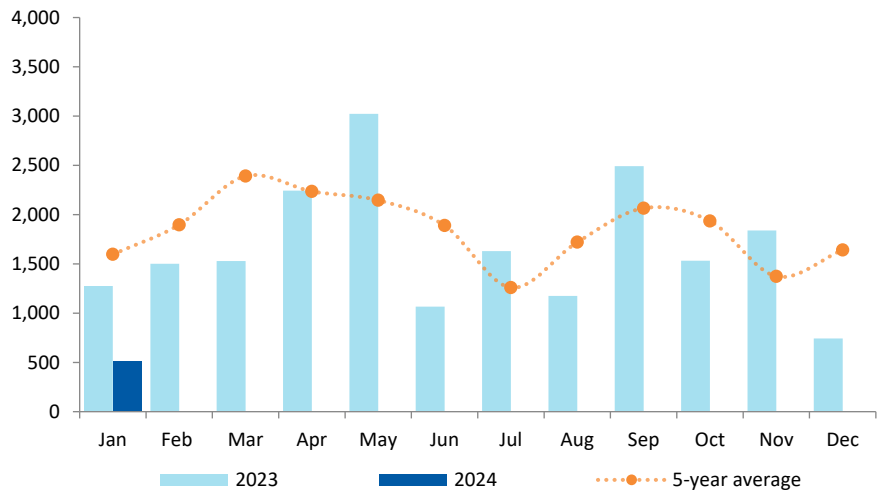


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², January 2024

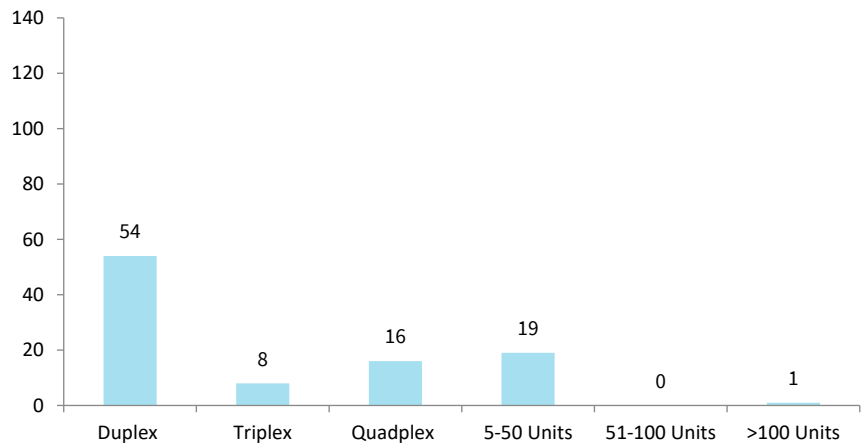
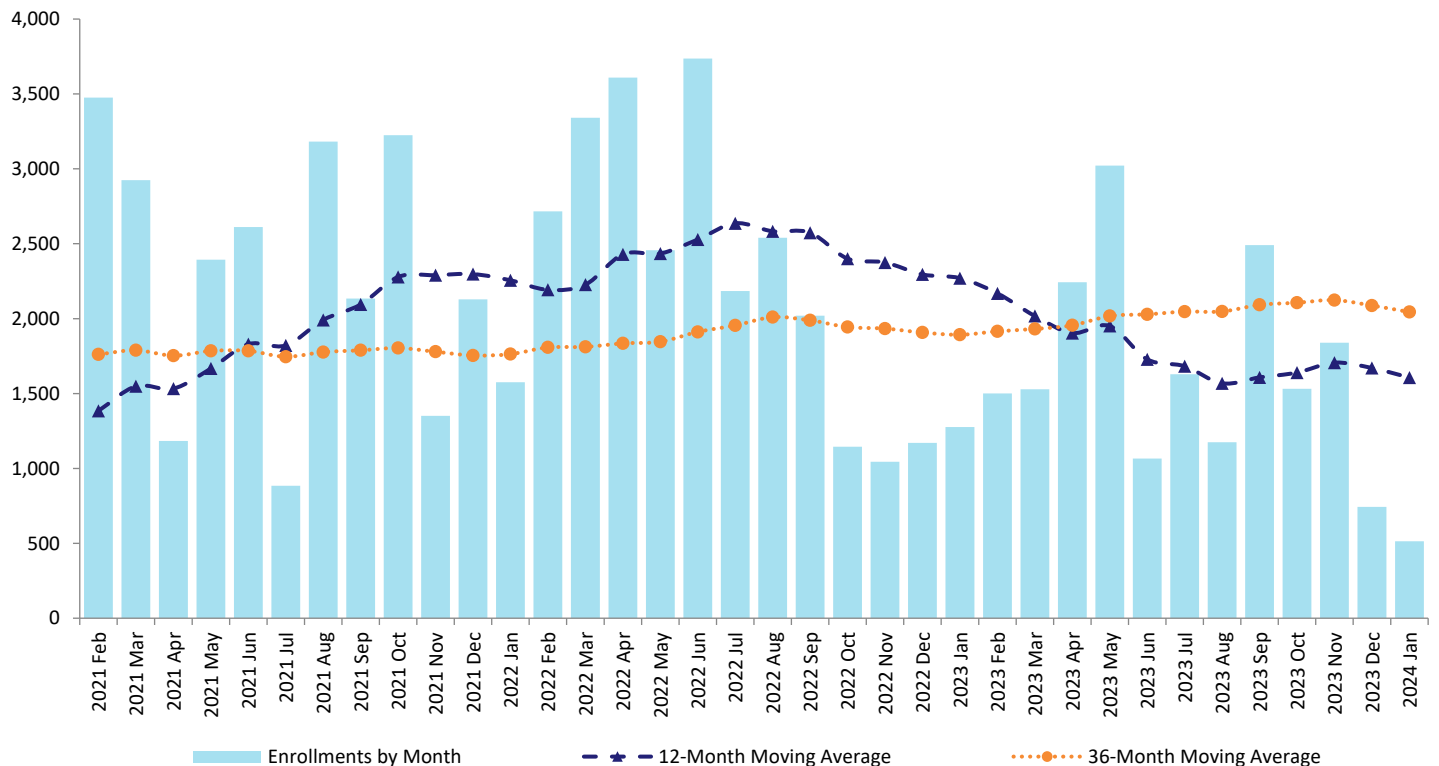


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, January 2024



Purpose-built Rental Highlights

- In the first month of 2024, 1,207 purpose-built rental units⁶ were registered in B.C. Compared to 2023, the number of registered rental units decreased 35.0%.
- So far in 2024, rental units⁶ represented 70.1% of all multi-unit registrations.
- Using a 12-month moving average⁵ there were 1,534 rental units registered⁶ in January, a 3.4% decrease from December.
- Using a 36-month moving average⁵ there were 1,308 rental units registered⁶ in January, a 0.7% increase from December.
- There were 13 rental buildings registered⁶ in January. Most of these were buildings of 51 to 100 units (53.8%) and buildings of over 100 units (30.8%). The largest building of 182 units was proposed to be built in Vancouver.
- In January, Vancouver (654), Burnaby (161) and Kamloops (139) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, January 2024

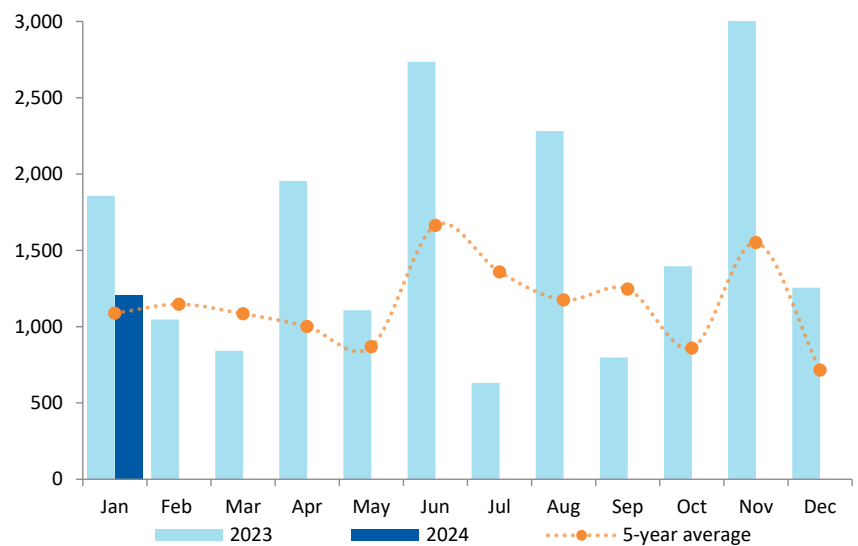


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², January 2024

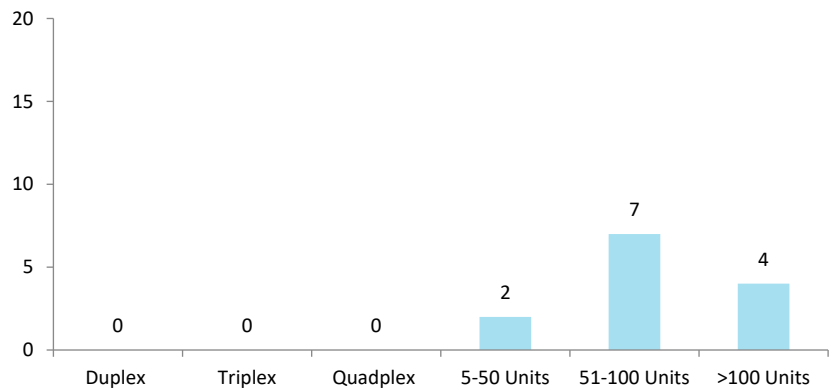
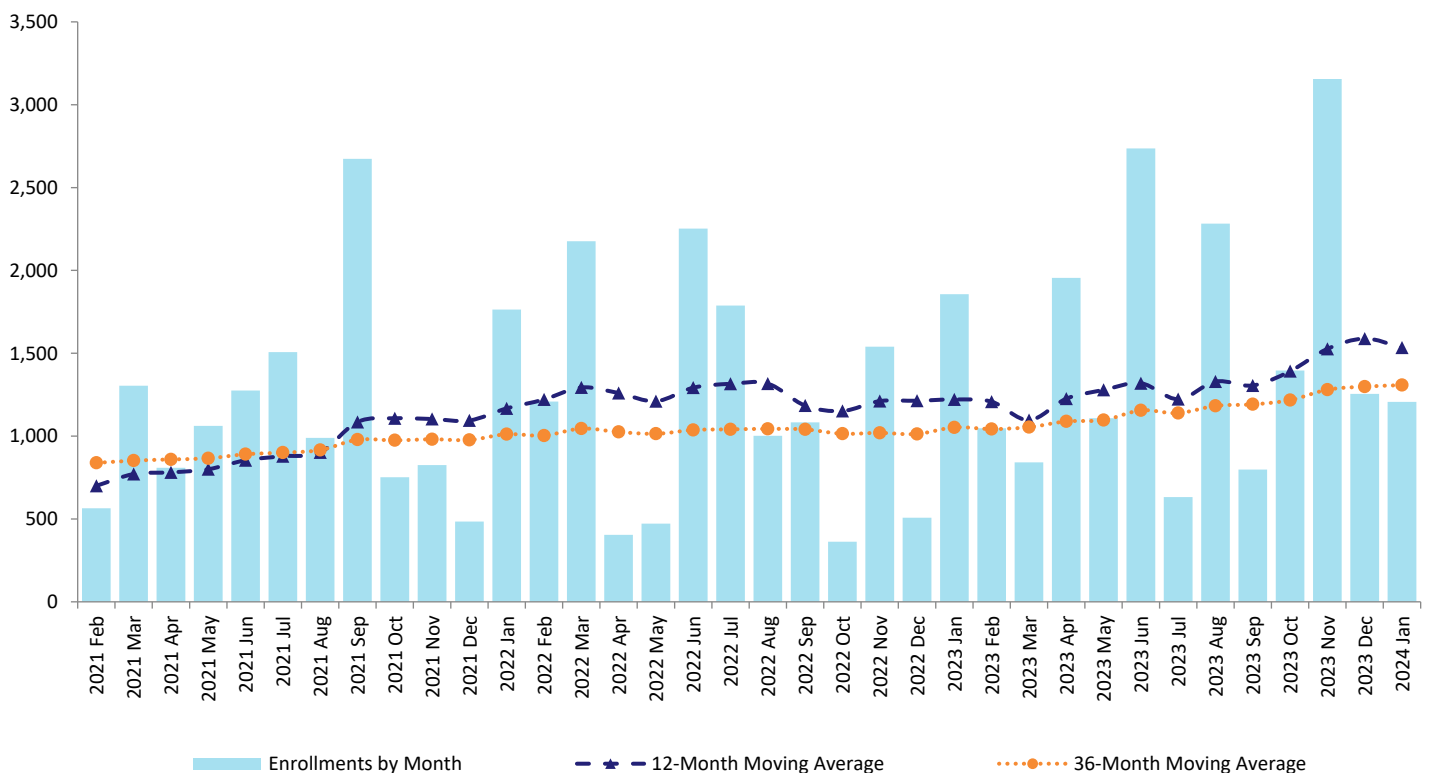


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, January 2024



Data Tables

Table 1: Registered New Homes², 2002 to 2024

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	3,507	16,338	2,541
2004	11,746	3,666	19,732	2,654
2005	11,619	3,854	23,211	1,945
2006	10,837	4,124	23,393	1,488
2007	9,995	3,959	25,294	1,688
2008	7,848	3,373	14,924	801
2009	7,176	2,749	6,747	1,783
2010	8,432	3,199	13,949	1,712
2011	7,408	2,596	14,498	1,371
2012	6,912	2,445	16,279	1,948
2013	6,536	2,067	15,803	2,951
2014	8,889	2,335	15,929	2,962
2015	8,848	2,549	17,899	4,736
2016	10,627	2,211	22,749	5,272
2017	11,021	1,136	20,419	9,272
2018	9,488	1,173	25,934	7,688
2019	7,500	960	22,028	13,252
2020	8,163	984	13,558	8,775
2021	10,529	1,085	27,565	13,134
2022	7,686	932	27,539	14,561
2023	5,795	692	20,045	19,063
2023 YTD	400	54	1,276	1,857
2024 YTD	398	45	514	1,207

Table 2: Registered New Homes², 2023 to 2024 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2024	2023	5-year Average ¹³	2024	2023	5-year Average ¹³
Jan	443	454	675	1,721	3,133	2,684
Feb		507	743		2,548	3,043
Mar		646	931		2,370	3,476
Apr		609	849		4,198	3,236
May		629	821		4,130	3,014
Jun		683	814		3,802	3,552
Jul		549	704		2,261	2,617
Aug		589	707		3,457	2,895
Sep		530	682		3,289	3,312
Oct		494	672		2,928	2,793
Nov		419	637		4,994	2,925
Dec		378	630		1,998	2,355

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2023 to 2024, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2024	2023	2024	2023	2024	2023
Jan	514	1,276	1,207	1,857	1,721	3,133
Feb		1,501		1,047		2,548
Mar		1,528		842		2,370
Apr		2,243		1,955		4,198
May		3,022		1,108		4,130
Jun		1,066		2,736		3,802
Jul		1,629		632		2,261
Aug		1,175		2,282		3,457
Sep		2,491		798		3,289
Oct		1,532		1,396		2,928
Nov		1,839		3,155		4,994
Dec		743		1,255		1,998

Table 4: Registered New Homes² by Regional District, January 2024

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	5	1.1%	4	0.2%	9	0.4%
Bulkley-Nechako	1	0.2%	0	0.0%	1	0.0%
Capital	43	9.7%	40	2.3%	83	3.8%
Cariboo	5	1.1%	0	0.0%	5	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	5	1.1%	0	0.0%	5	0.2%
Central Okanagan	16	3.6%	8	0.5%	24	1.1%
Columbia-Shuswap	12	2.7%	30	1.7%	42	1.9%
Comox Valley	12	2.7%	0	0.0%	12	0.6%
Cowichan Valley	9	2.0%	2	0.1%	11	0.5%
East Kootenay	12	2.7%	0	0.0%	12	0.6%
Fraser Valley	29	6.5%	181	10.5%	210	9.7%
Fraser-Fort George	11	2.5%	8	0.5%	19	0.9%
Kitimat-Stikine	1	0.2%	0	0.0%	1	0.0%
Kootenay-Boundary	1	0.2%	0	0.0%	1	0.0%
Metro Vancouver	209	47.2%	1,140	66.2%	1,349	62.3%
Mount Waddington	3	0.7%	0	0.0%	3	0.1%
Nanaimo	13	2.9%	0	0.0%	13	0.6%
North Okanagan	5	1.1%	0	0.0%	5	0.2%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	19	4.3%	10	0.6%	29	1.3%
Peace River	1	0.2%	115	6.7%	116	5.4%
qathet	3	0.7%	0	0.0%	3	0.1%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	4	0.9%	38	2.2%	42	1.9%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	8	1.8%	0	0.0%	8	0.4%
Sunshine Coast	4	0.9%	6	0.3%	10	0.5%
Thompson-Nicola	12	2.7%	139	8.1%	151	7.0%
Total	443	100.0%	1,721	100.0%	2,164	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. In July 2018, the regional district of Power River was changed to Quath.

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 six 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 six 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 2023.

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