

# 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 half of 2019, 22,199 new homes were registered<sup>2</sup> in B.C., which included 4,711 single detached<sup>3</sup> and 17,488 multi-unit homes<sup>4</sup>.
- So far in 2019, total home registrations are up 1.1% from the same period in 2018. While registrations for multi-unit homes<sup>4</sup> increased 11.1%, registrations for single detached homes decreased 24.2%<sup>3</sup>.
- In June, 3,424 new homes were registered<sup>2</sup> in B.C., a 14.6% decrease compared with June 2018.
- Using a 12-month moving average<sup>5</sup>, there were 3,838 new registered homes<sup>2</sup> in June, trending at a 1.3% decrease from May for all registered new homes.
- Metro Vancouver accounted for 49.3% of all new homes registered<sup>2</sup> in B.C. in June. Vancouver (656), New Westminster (291), Langley\* (276) were the top three cities in registered new homes this month.
- In June, there were more multi-unit homes than single detached homes in Abbotsford, Big White, Burnaby, Campbell River, Chilliwack, Colwood, Coquitlam, Duncan, Fernie, Harrison Hot Springs, Kamloops, Kelowna, Langford, Langley\*, Nanaimo, New Westminster, North Vancouver\*, Penticton, Pitt Meadows, Radium Hot Springs, Surrey, Vancouver, Vernon, Westbank, West Kelowna and White Rock.

Figure 1: Registered New Homes<sup>2</sup> by Building Type, 2002 – 2019 Year-to-Date, June 2019

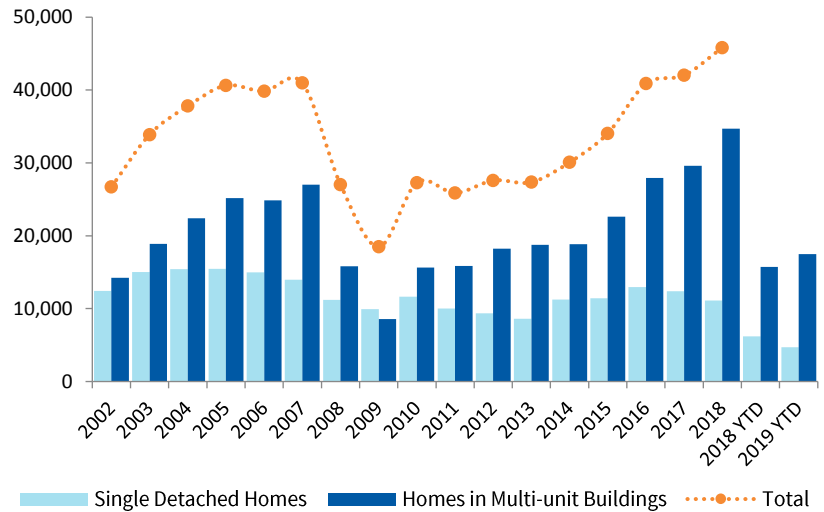
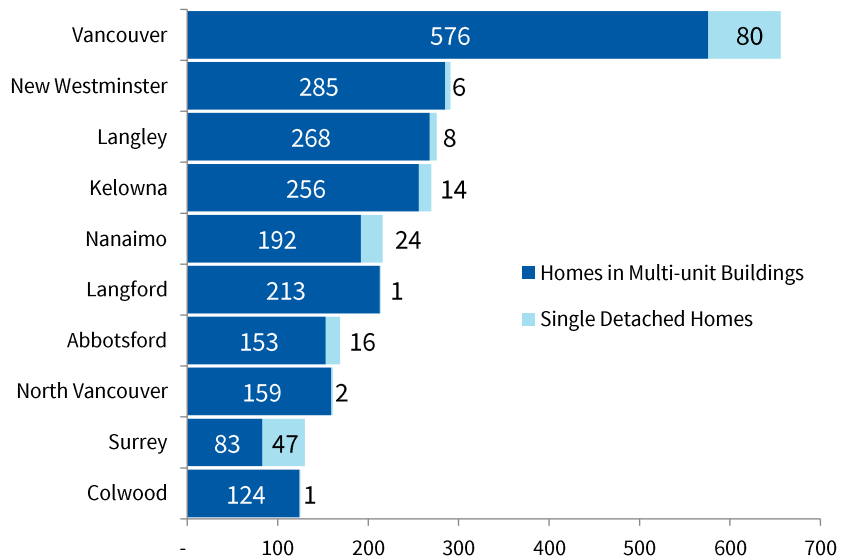
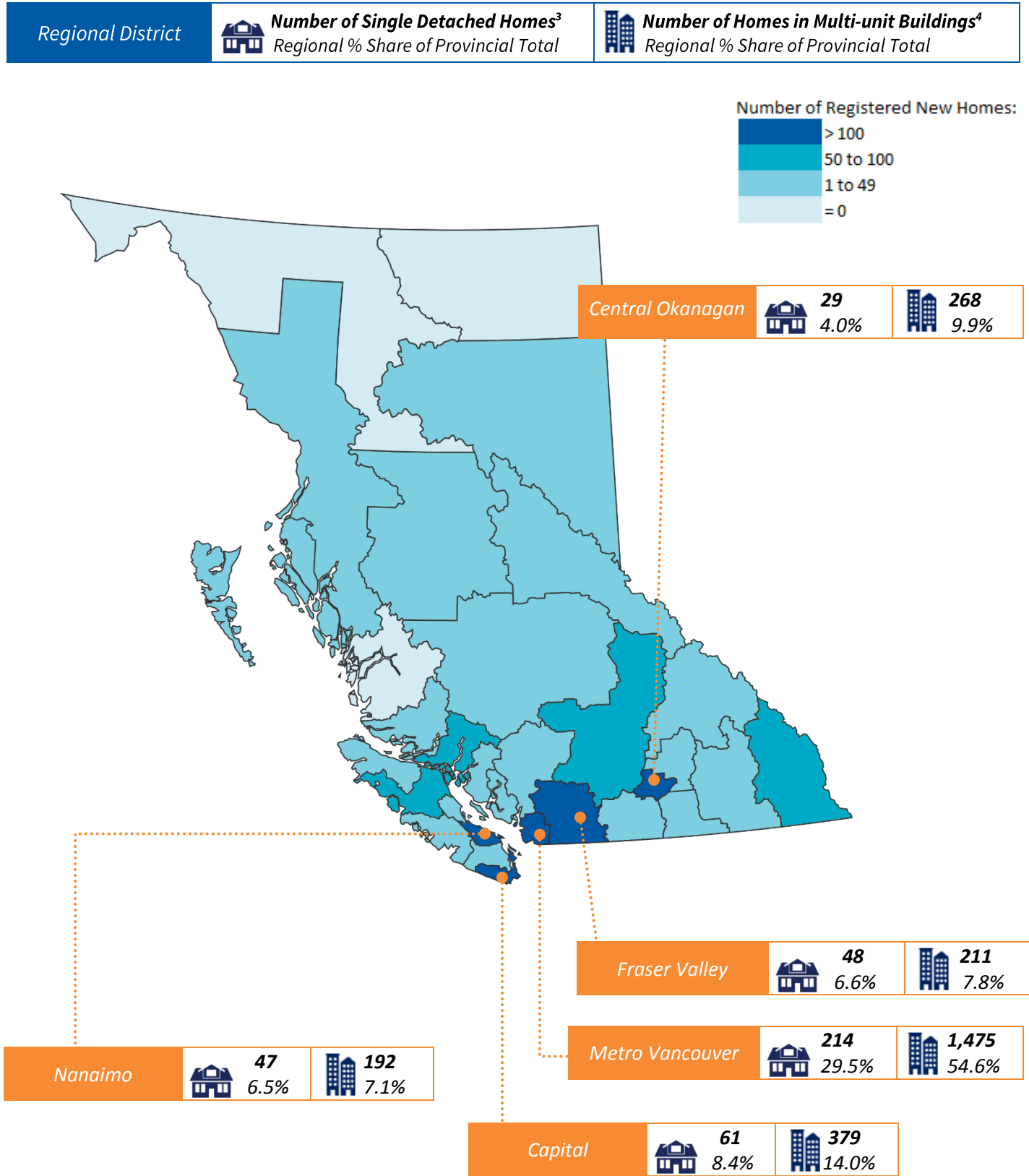


Figure 2: Registered New Homes<sup>2</sup> by Building Type and Selected City<sup>6</sup>, June 2019



\*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 Homes<sup>2</sup> by Regional District<sup>1</sup>, June 2019



## Single Detached Highlights

- In the first half of 2019, 4,711 new single detached homes were registered<sup>3</sup> in B.C. Compared with the same period in 2018, single detached registrations decreased 24.2%.
- In June, 725 single detached homes were registered<sup>3</sup>. Compared with June 2018, the number of single detached registrations decreased 25.0%.
- Using a 12-month moving average<sup>5</sup>, there were 801 new single detached registered homes<sup>3</sup> in June, trending at a 2.5% decrease from May.
- Using a 36-month moving average<sup>5</sup>, there were 960 new single detached registered homes<sup>3</sup> in June, trending at a 1.7% decrease from May.
- Vancouver (80), Surrey (47) and Victoria (33) had the largest number of single detached homes registered<sup>3</sup> in June.

Figure 4: Registered Single Detached Homes<sup>3</sup>, June 2019

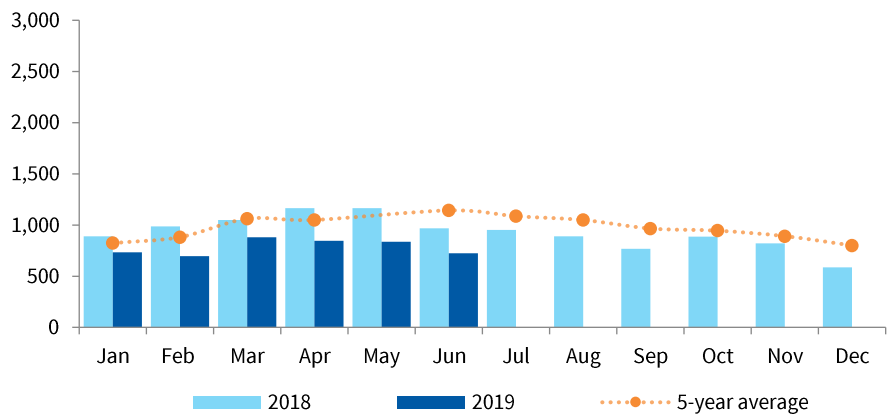


Figure 5: Registered Owner-built Homes<sup>8</sup>, 2002 - 2019 Year-to-Date, June 2019

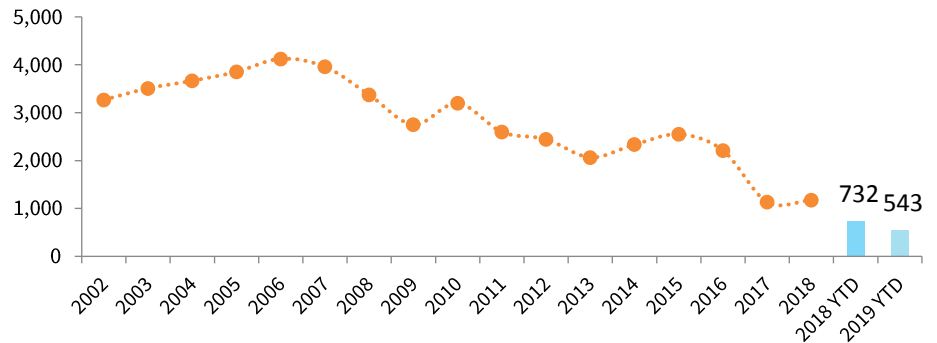


Figure 6: Registered Single Detached Homes<sup>3</sup> by Selected City<sup>9</sup> in Metro Vancouver, 2018-2019 Year-to-Date, June 2019

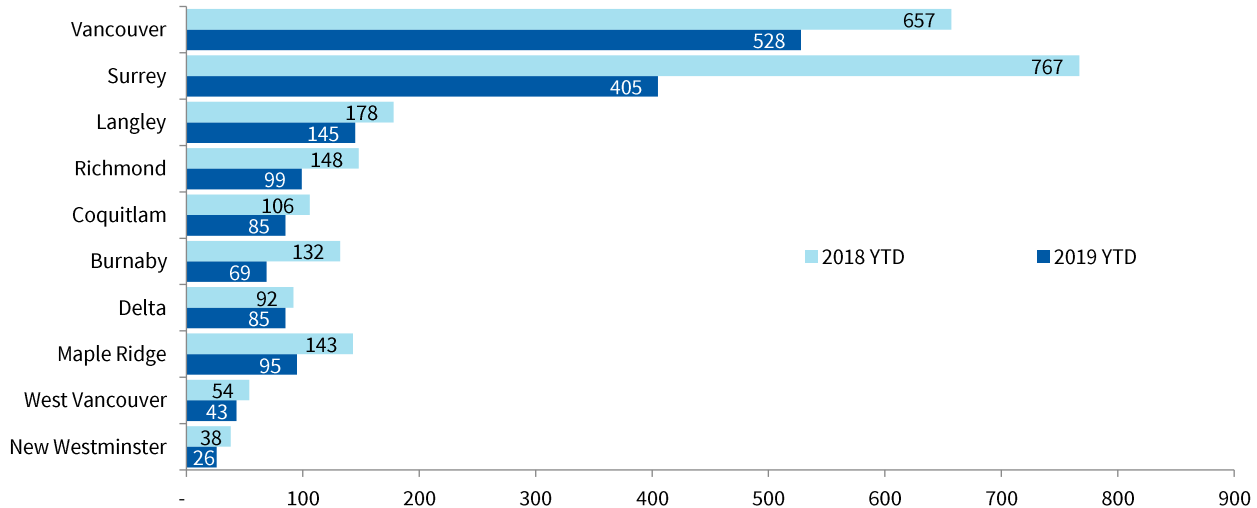
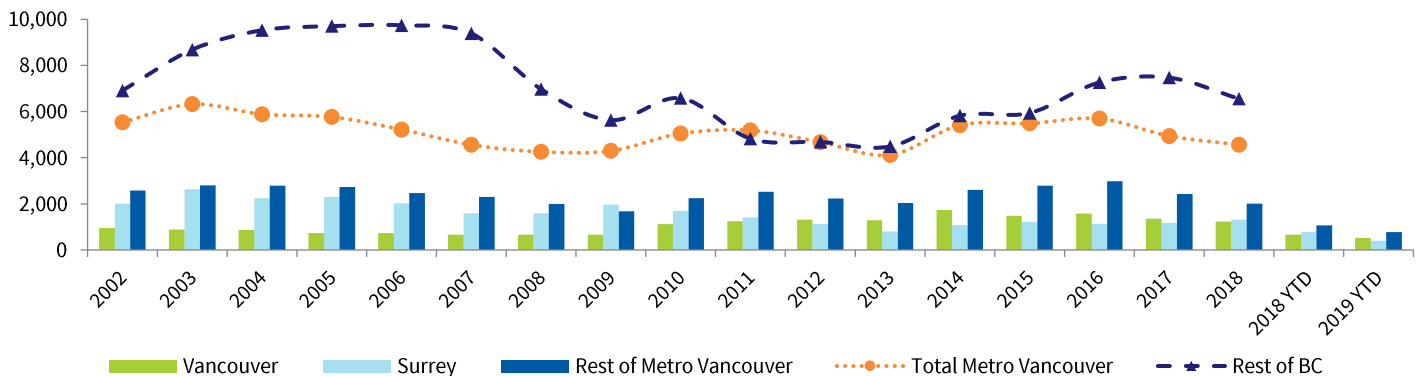


Figure 7: Registered Single Detached Homes<sup>3</sup> in Metro Vancouver, 2002-2018 Year-to-Date, June 2019



## Enrolled Multi-unit

### Highlights

- In the first half of 2019, 12,039 new multi-unit homes were enrolled<sup>10</sup> in B.C. Compared with the same period in 2018, multi-unit enrollments decreased 2.2%.
- In June, 1,408 multi-unit homes were enrolled<sup>10</sup>. Compared with June 2018, the number of multi-unit enrollments decreased 46.7%.
- Using a 12-month moving average<sup>5</sup>, there were 2,255 new multi-unit enrolled homes<sup>10</sup> in June, trending at a 4.4% decrease from May.
- Using a 36-month moving average<sup>5</sup>, there were 2,022 new multi-unit enrolled homes<sup>10</sup> in June, trending at a 1.6% decrease from May.
- There were 121 new multi-unit buildings enrolled<sup>10</sup> in June. Most of these buildings were buildings of duplexes (47.9%) and 5 to 50 units (28.9%). The largest building of 285 units was proposed to be built in New Westminster.
- In June, Vancouver (427), New Westminster (285), and Langley (186) had the largest number of multi-unit enrolled homes<sup>10</sup> in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings<sup>10</sup>, June 2019

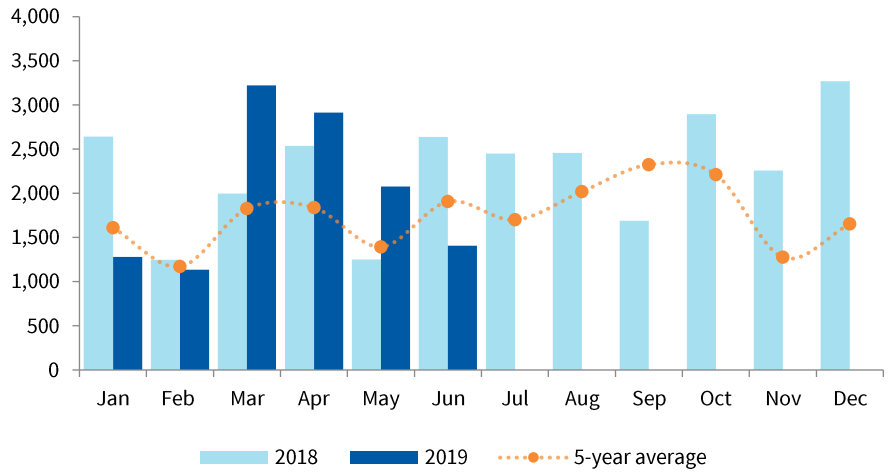


Figure 9: Enrolled Multi-unit Buildings by Building Size<sup>11</sup>, June 2019

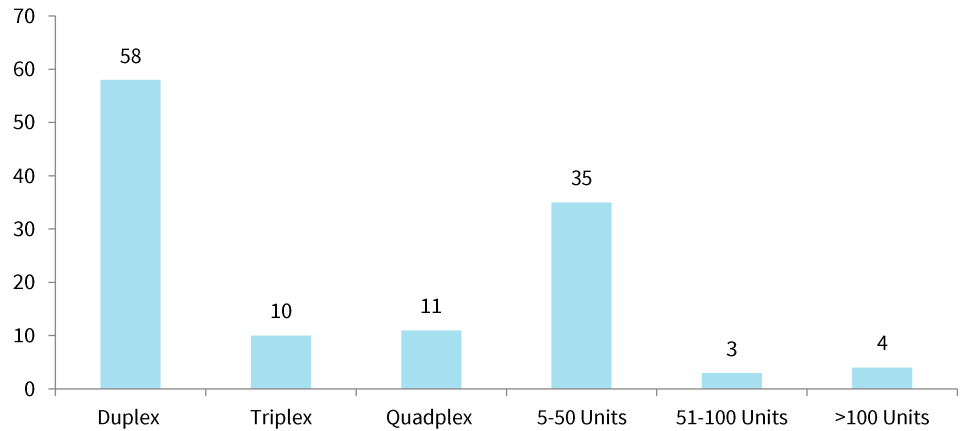
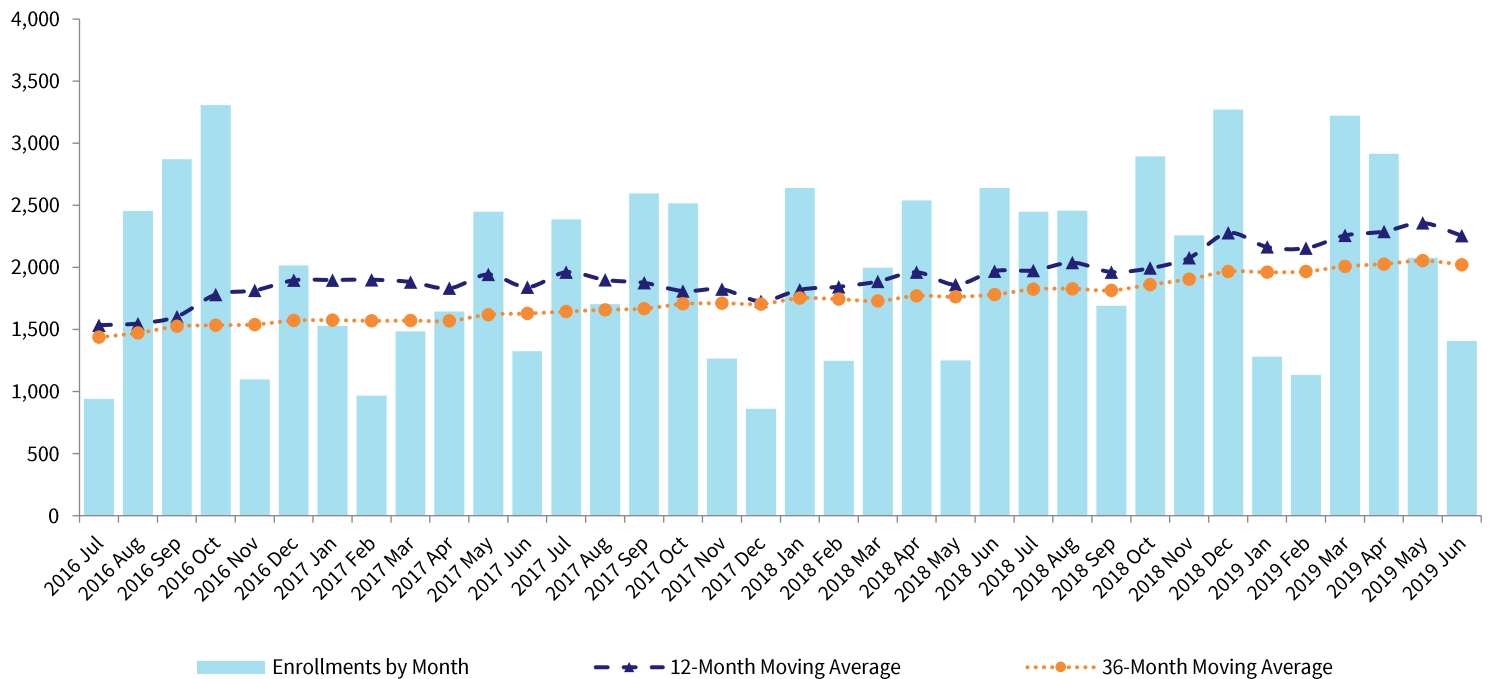


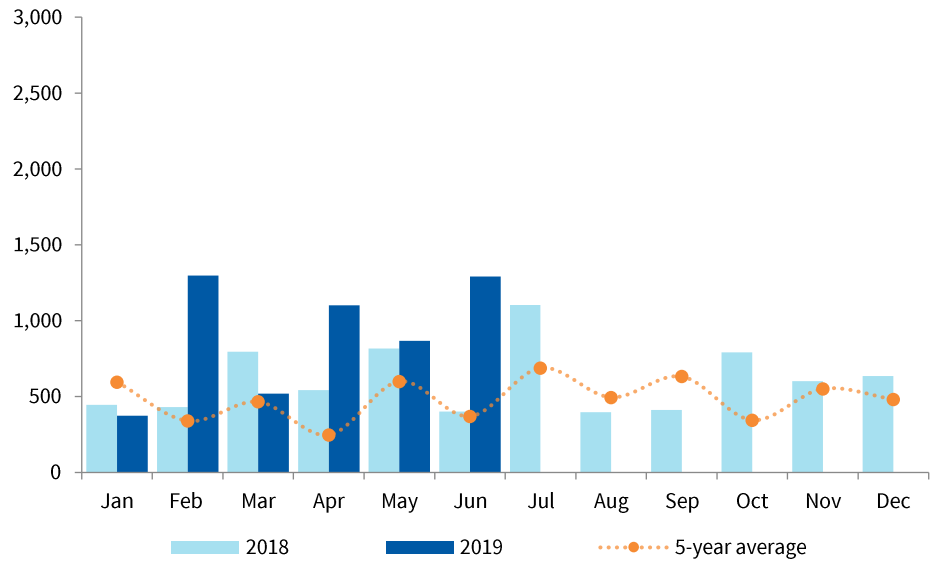
Figure 10: Enrolled Homes in Multi-unit Buildings<sup>10</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, June 2019



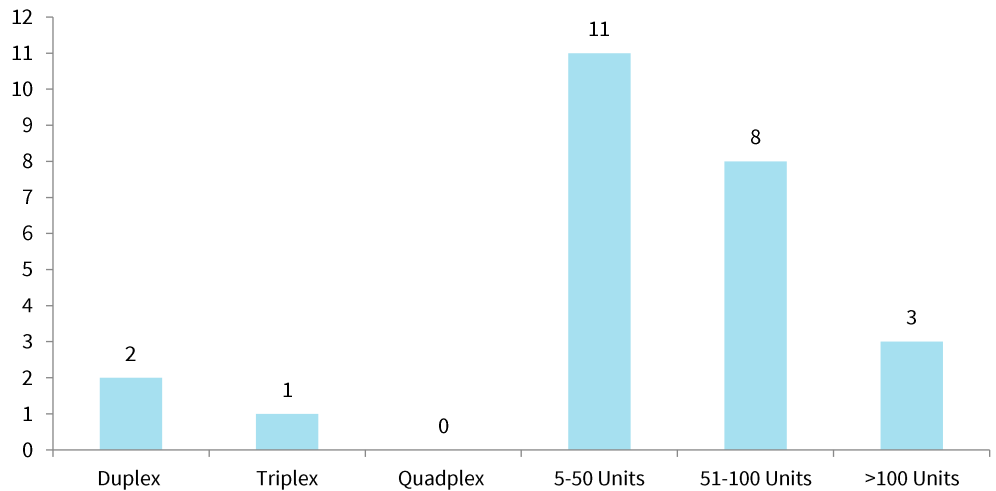
## Purpose-built Rental

- In the first half of 2019, 5,449 purpose-built rental units<sup>12</sup> were registered in B.C. Compared with the same period in 2018, the number of registered rental unit increased 58.8%.
- So far in 2019, rental units<sup>12</sup> represented 31.2% of all multi-unit registrations.
- In June, 1,291 rental units were registered<sup>12</sup>. Compared with June 2018, the number of rental units registered increased 221.1%.
- Using a 12-month moving average<sup>5</sup>, there were 783 rental units registered<sup>12</sup> in June, trending at a 10.5% increase from May.
- Using a 36-month moving average<sup>5</sup>, there were 697 rental units registered<sup>12</sup> in June, trending at a 4.4% increase from May.
- There were 25 rental buildings<sup>12</sup> registered in June. Most of these buildings were 5-50 units (44.0%) or 51-100 units (32.0%). The largest building of 158 units was proposed to be built in Kelowna.
- In June, Kelowna (243), Langford (213) and Nanaimo (170) had the largest number of rental units registered<sup>12</sup> in B.C.

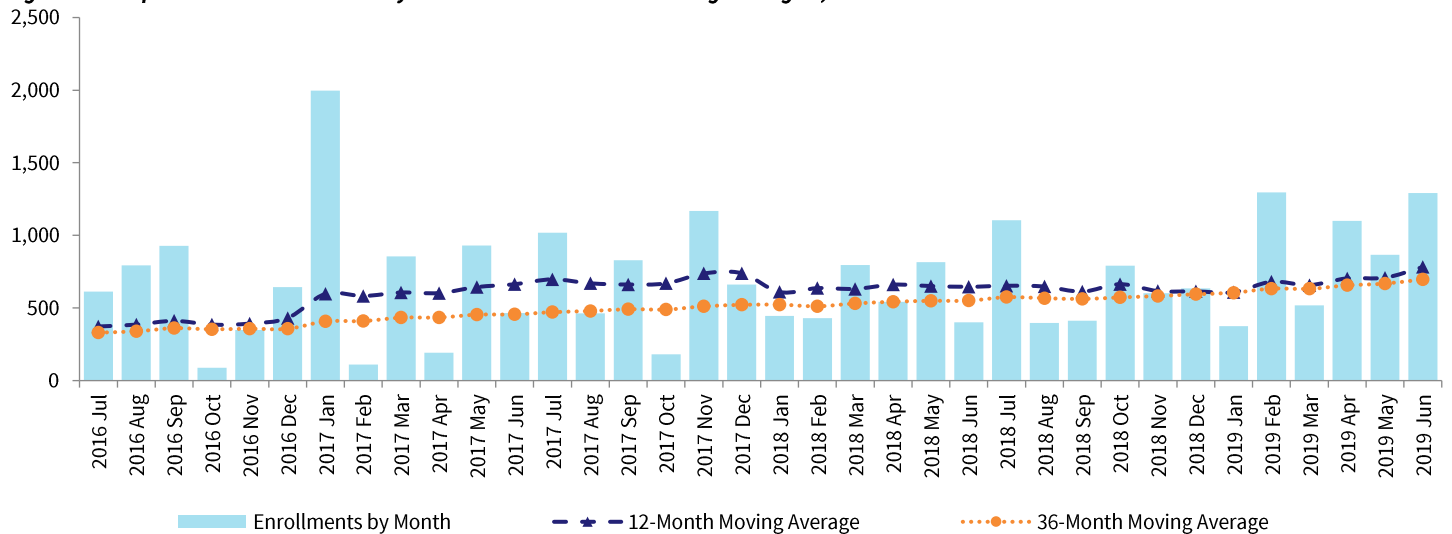
**Figure 11: Purpose-built Rental Units<sup>12</sup>, June 2019**



**Figure 12: Purpose-built Rental Units<sup>12</sup> by Building Size<sup>11</sup>, June 2019**



**Figure 13: Purpose-built Rental Units<sup>12</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, June 2019**



## Data Tables

**Table 1: Registered New Homes<sup>2</sup>, 2002 to 2019 Year-to-date**

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>8</sup>	Homes in Multi-unit Buildings with Home Warranty Insurance <sup>10</sup>	Purpose-built Rental <sup>12</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	7,853	3,373	15,009	799
2009	7,176	2,749	6,787	1,783
2010	8,432	3,199	13,949	1,712
2011	7,412	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	8,874	2,549	17,904	4,736
2016	10,747	2,212	22,754	5,173
2017	11,276	1,136	20,733	8,871
2018	9,945	1,173	27,334	7,373
2018 YTD	5,487	732	12,314	3,431
2019 YTD	4,168	543	12,039	5,449

**Table 2: Registered New Homes<sup>2</sup>, 2018 to 2019 and 5-year Average, Monthly**

Month	Registered New Single Detached Homes <sup>3</sup>			Registered New Homes in Multi-unit Buildings <sup>4</sup>		
	2019	2018	5-year Average <sup>13</sup>	2019	2018	5-year Average <sup>13</sup>
Jan	733	888	823	1,655	3,087	2,206
Feb	694	986	881	2,431	1,677	1,510
Mar	880	1,049	1,061	3,741	2,792	2,292
Apr	844	1,165	1,049	4,017	3,081	2,086
May	835	1,164	1,138	2,945	2,066	1,994
Jun	725	967	1,142	2,699	3,042	2,276
Jul		952	1,086		3,554	2,388
Aug		890	1,049		2,854	2,515
Sep		766	965		2,103	2,957
Oct		886	944		3,687	2,558
Nov		819	891		2,858	1,828
Dec		586	800		3,906	2,135

**Table 3: Registered New Homes in Multi-unit Buildings<sup>4</sup>, 2018 to 2019, Monthly**

Month	Enrolled New Homes in Multi-unit Buildings <sup>10</sup>		Purpose-built Rental <sup>12</sup>		Registered New Homes in Multi-Unit Buildings <sup>4</sup>	
	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	3,222	1,997	519	795	3,741	2,792
Apr	2,916	2,539	1,101	542	4,017	3,081
May	2,078	1,250	867	816	2,945	2,066
Jun	1,408	2,640	1,291	402	2,699	3,042
Jul		2,450		1,104		3,554
Aug		2,456		398		2,854
Sep		1,691		412		2,103
Oct		2,895		792		3,687
Nov		2,257		601		2,858
Dec		3,271		635		3,906

**Table 4: Registered New Homes<sup>2</sup> by Regional District, June 2019**

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	9	1.2%	0	0.0%	9	0.3%
Bulkley-Nechako	8	1.1%	2	0.1%	10	0.3%
Capital	61	8.4%	379	14.0%	440	12.9%
Cariboo	16	2.2%	0	0.0%	16	0.5%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	15	2.1%	0	0.0%	15	0.4%
Central Okanagan	29	4.0%	268	9.9%	297	8.7%
Columbia-Shuswap	25	3.4%	2	0.1%	27	0.8%
Comox Valley	26	3.6%	0	0.0%	26	0.8%
Cowichan Valley	25	3.4%	9	0.3%	34	1.0%
East Kootenay	38	5.2%	14	0.5%	52	1.5%
Fraser Valley	48	6.6%	211	7.8%	259	7.6%
Fraser-Fort George	23	3.2%	4	0.1%	27	0.8%
Kitimat-Stikine	12	1.7%	0	0.0%	12	0.4%
Kootenay-Boundary	11	1.5%	2	0.1%	13	0.4%
Metro Vancouver	214	29.5%	1,475	54.6%	1,689	49.3%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	47	6.5%	192	7.1%	239	7.0%
North Okanagan	22	3.0%	24	0.9%	46	1.3%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	24	3.3%	20	0.7%	44	1.3%
Peace River	6	0.8%	0	0.0%	6	0.2%
Powell River	9	1.2%	0	0.0%	9	0.3%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.0%
Squamish-Lillooet	11	1.5%	0	0.0%	11	0.3%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	8	1.1%	70	2.6%	78	2.3%
Sunshine Coast	12	1.7%	0	0.0%	12	0.4%
Thompson-Nicola	24	3.3%	27	1.0%	51	1.5%
<b>Total</b>	<b>725</b>	<b>100.0%</b>	<b>2,699</b>	<b>100.0%</b>	<b>3,424</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> Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.

<sup>7</sup> The five regional districts with the highest numbers of registered new homes in the reference month.

<sup>8</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>9</sup> Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2018.

<sup>10</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>11</sup> Building size is measured by number of dwelling units, which is equivalent to new homes.

<sup>12</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>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