

# 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 2022, 51,407 new homes were registered<sup>2</sup> in B.C., including 9,037 single detached<sup>3</sup> and 42,370 multi-unit homes<sup>4</sup>.
- In 2022, total home registrations<sup>2</sup> decreased by 2.5% from 2021. Registrations for multi-unit homes<sup>4</sup> increased 3.6%, while registrations for single detached homes decreased 23.7%<sup>3</sup>.
- In December, 2,157 new homes were registered<sup>2</sup> in B.C., a 38.2% decrease compared with December 2021.
- Using a 12-month moving average<sup>5</sup>, there were 4,284 new registered homes<sup>2</sup> in December, a 2.5% decrease from November.
- Metro Vancouver accounted for 56.3% of all new homes registered<sup>2</sup> in December. Surrey (380), Vancouver (322) and Abbotsford (226) were the top three cities in registered new homes this month.
- In December, there were more multi-unit than single detached homes in Parksville, Abbotsford, Sun Peaks, Coquitlam, North Vancouver\*, Burnaby, Surrey, Victoria, Langley\*, Vancouver, Coldstream, Duncan, Campbell River, Qualicum Beach, Merritt and Penticton.
- In 2022, 14,546 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 10.8%.

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

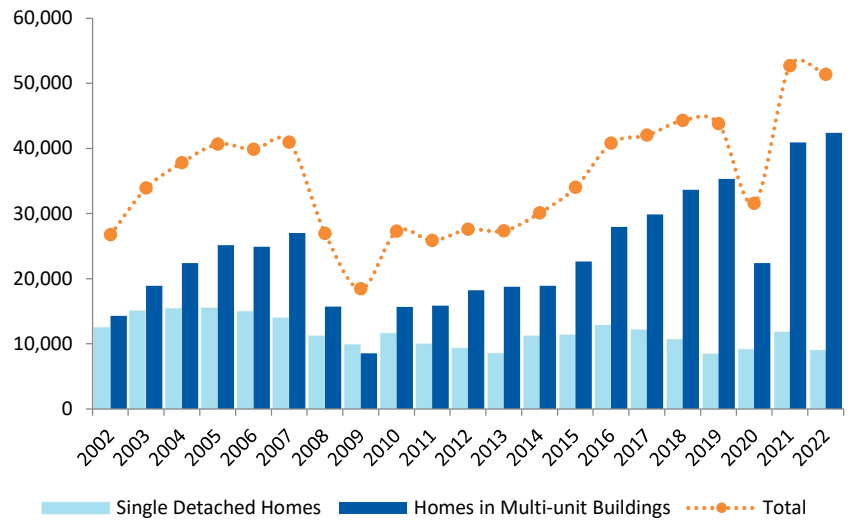
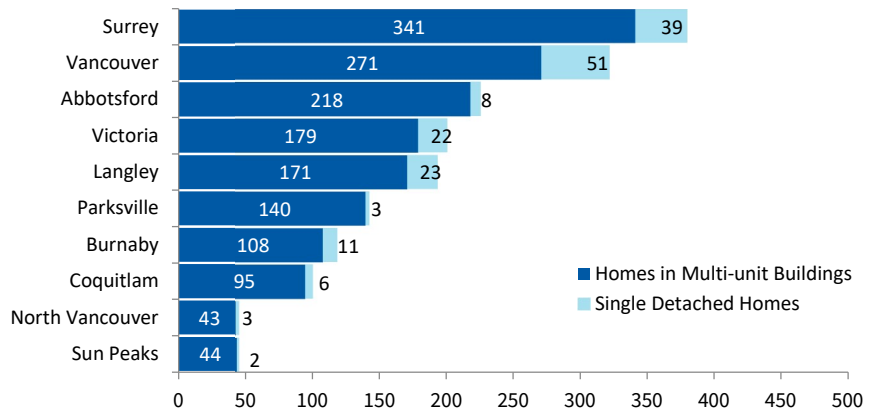
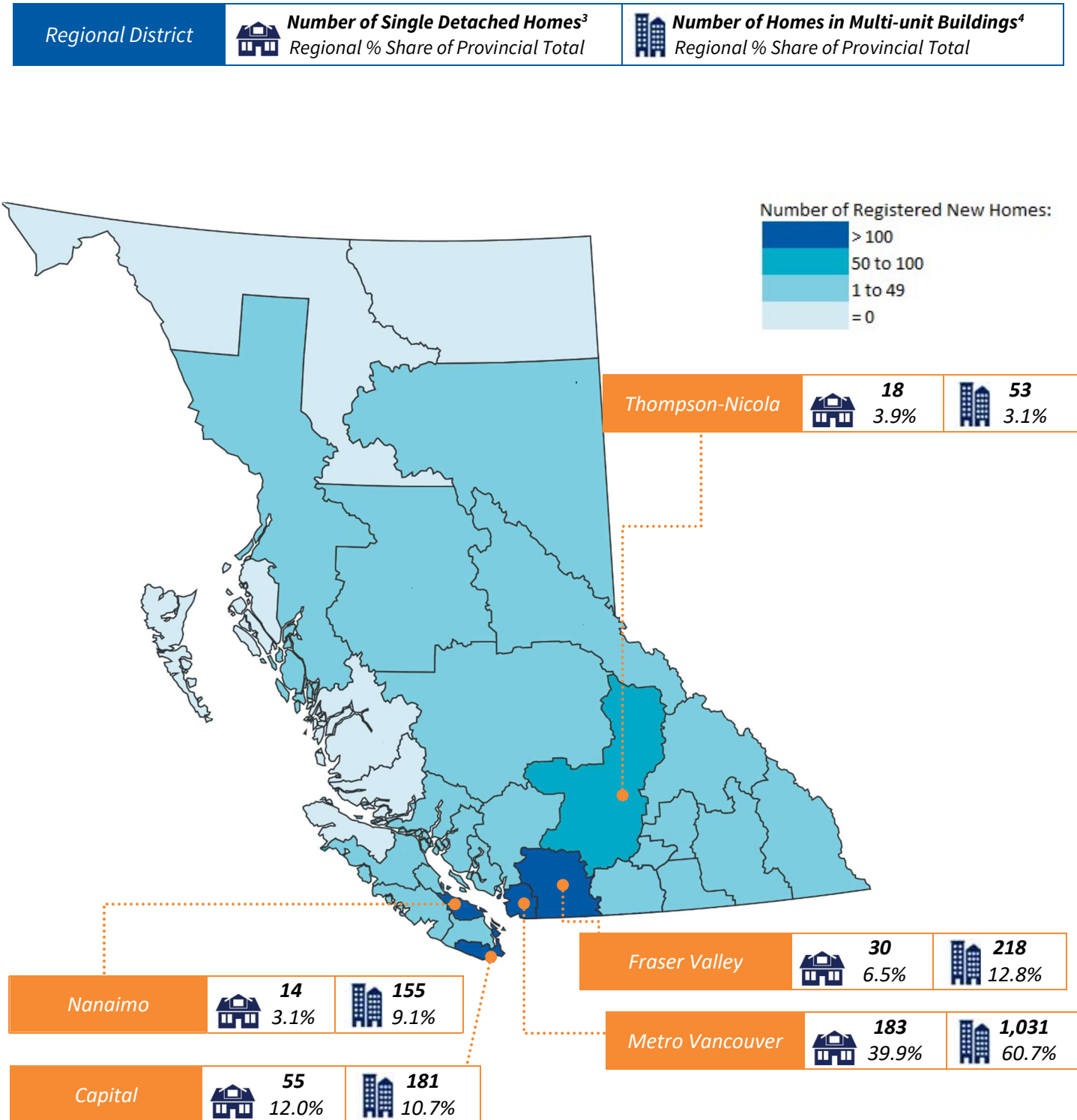


Figure 2: Registered New Homes<sup>2</sup> by Building Type and Selected City<sup>7</sup>, December 2022



\*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 Homes<sup>2</sup> by Regional District<sup>3</sup>, December 2022



## Single Detached Highlights

- In 2022, 9,037 new single detached homes were registered<sup>3</sup> in B.C. Compared with the same period in 2021, single detached registrations decreased 23.7%.
- In December, 459 single detached homes were registered<sup>3</sup>. Compared with December 2021, the number of single detached registrations decreased 46.8%.
- Using a 12-month moving average<sup>5</sup>, there were 753 new single detached registered homes<sup>3</sup> in December, a 4.3% decrease from November.
- Using a 36-month moving average<sup>5</sup>, there were 835 new single detached registered homes<sup>3</sup> in December, a 0.5% decrease from November.
- Vancouver (51), Surrey (39), and Langley (23) had the largest number of single detached homes registered<sup>3</sup> in December.

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

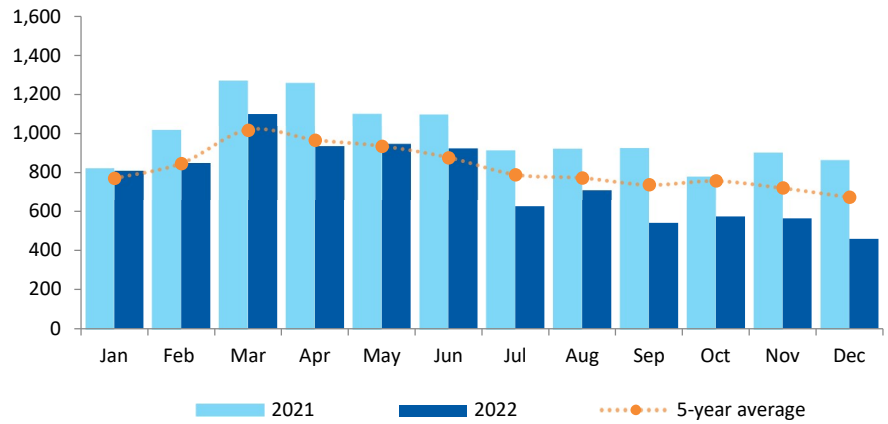


Figure 5: Registered Owner-built Homes<sup>9</sup>, 2002–2022

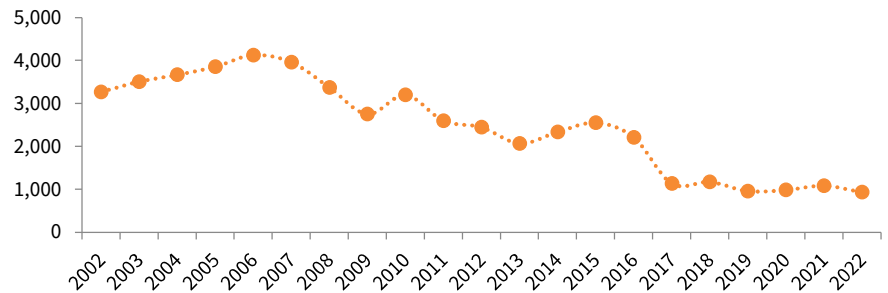


Figure 6: Registered Single Detached Homes<sup>3</sup> by Selected City<sup>10</sup> in Metro Vancouver, 2021-2022

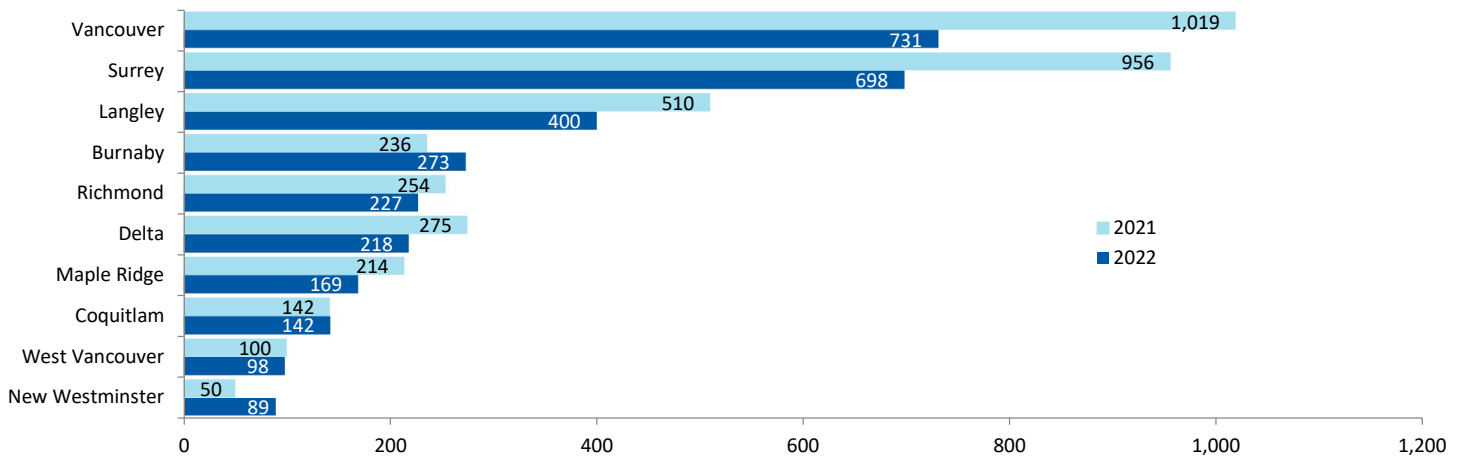
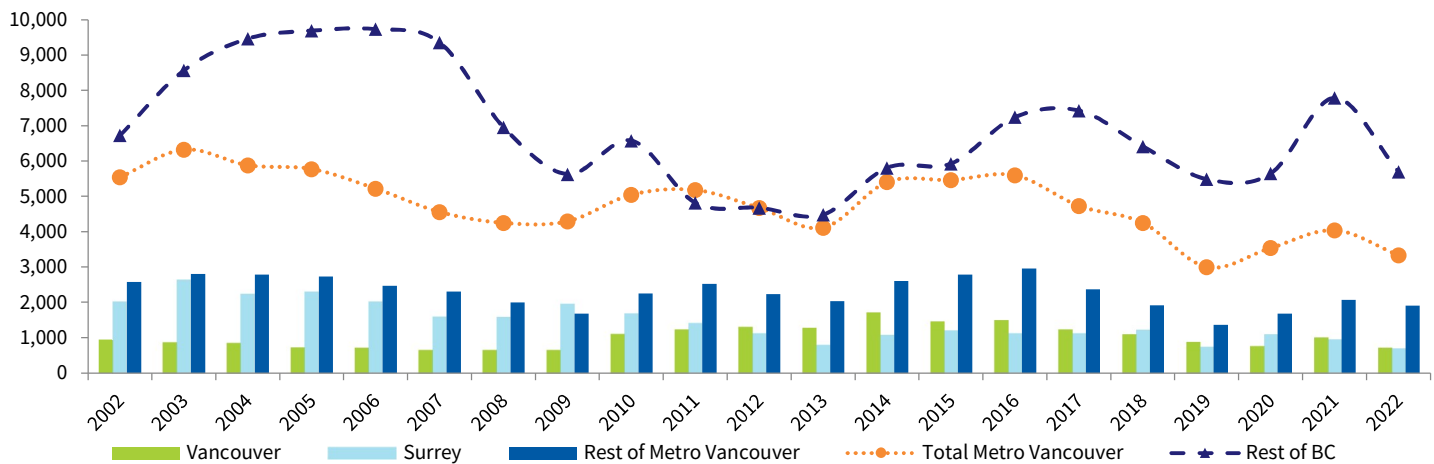


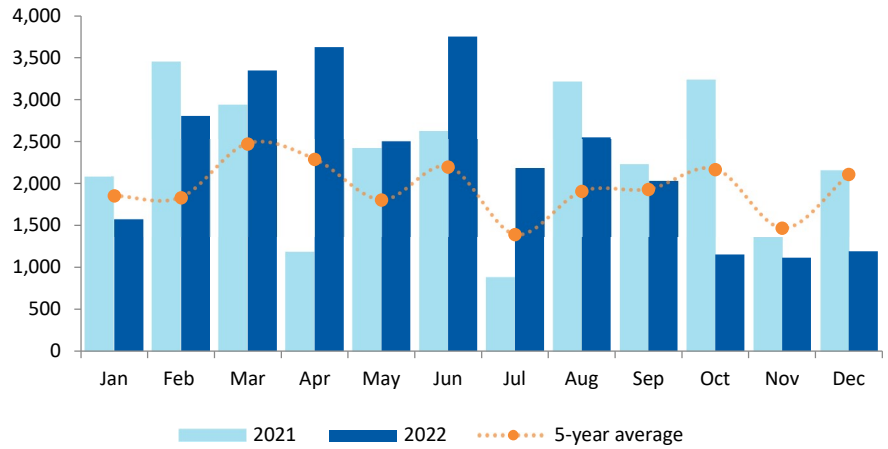
Figure 7: Registered Single Detached Homes<sup>3</sup> in Metro Vancouver, 2002–2022



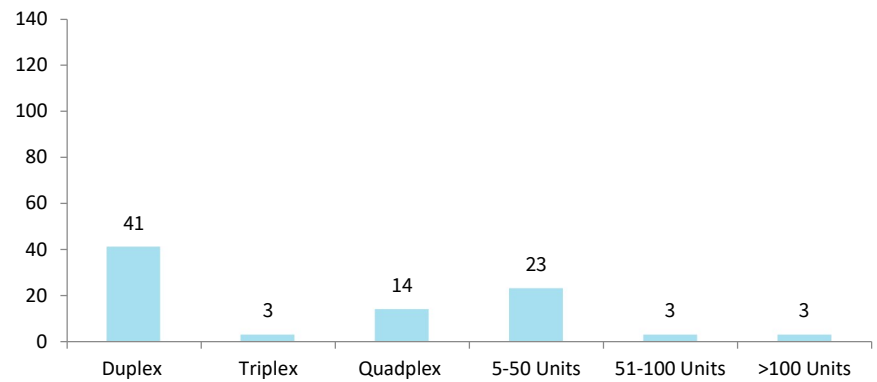
## Enrolled Multi-unit Highlights

- In 2022, 27,824 new multi-unit homes were enrolled<sup>11</sup> in B.C. Compared with the same period in 2021, multi-unit enrollments increased 0.2%.
- In December, 1,190 multi-unit homes were enrolled<sup>10</sup> in B.C., a 44.7% decrease compared with December 2021.
- Using a 12-month moving average<sup>5</sup>, there were 2,319 new multi-unit enrolled homes<sup>11</sup> in December, a 3.3% decrease from November.
- Using a 36-month moving average<sup>5</sup>, there were 1,922 new multi-unit enrolled homes<sup>11</sup> in December, a 1.3% decrease from November.
- There were 87 new multi-unit buildings enrolled<sup>11</sup> in December. Most of these buildings were duplexes (47.1%) and buildings of 5 to 50 units (26.4%). The largest building of 341 units was proposed to be built in Surrey.
- In December, Surrey (341), Langley\* (171) and Abbotsford (148) had the largest number of multi-unit enrolled homes<sup>11</sup> in B.C.

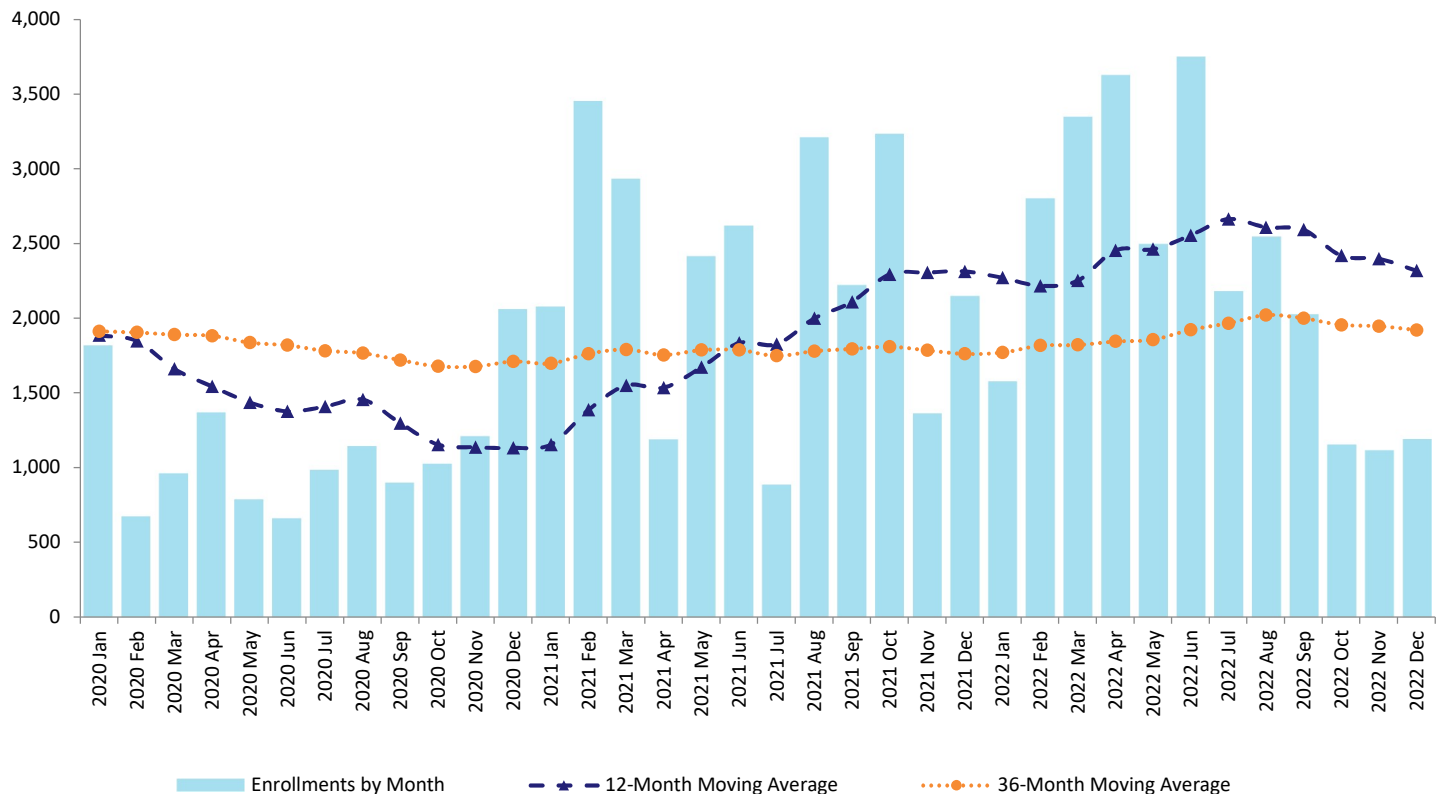
**Figure 8: Enrolled Homes in Multi-unit Buildings<sup>11</sup>, December 2022**



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



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



## Purpose-built Rental Highlights

- In 2022, 14,546 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 10.8%.
- In 2022 rental units<sup>6</sup> represented 34.3% of all multi-unit registrations.
- In December, 508 rental units were registered<sup>12</sup>. Compared with December 2021, the number of rental units registered increased 5.8%.
- Using a 12-month moving average<sup>5</sup>, there were 1,212 rental units registered<sup>6</sup> in December, a 0.2% increase from November.
- Using a 36-month moving average<sup>5</sup>, there were 1,013 rental units registered<sup>6</sup> in December, a 0.6% decrease from November.
- There were 9 rental buildings registered<sup>6</sup> in December. Most of these buildings of 51 to 100 units (77.8%) and buildings of 5 to 50 units (22.2%). The largest building of 87 units was proposed to be built in Vancouver.
- In December, Vancouver (159), Parksville (130) and Victoria (124) had the largest number of rental units registered<sup>6</sup> in B.C.

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

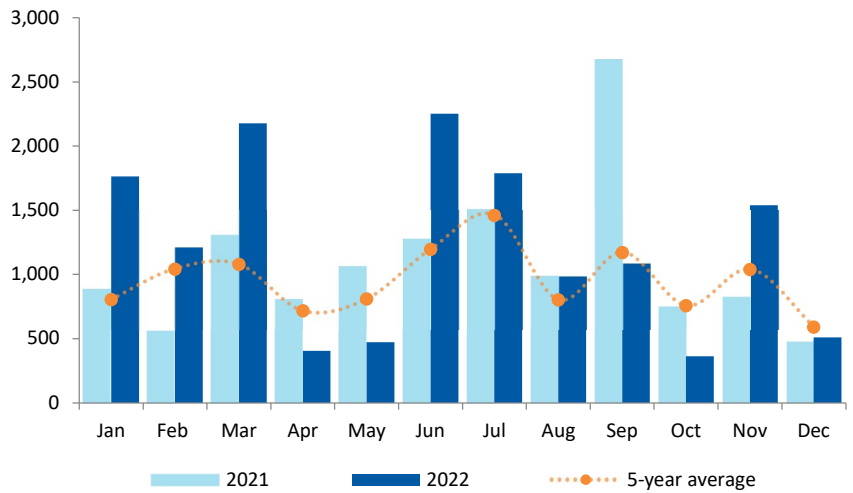


Figure 12: Purpose-built Rental Buildings<sup>6</sup> by Building Size<sup>12</sup>, December 2022

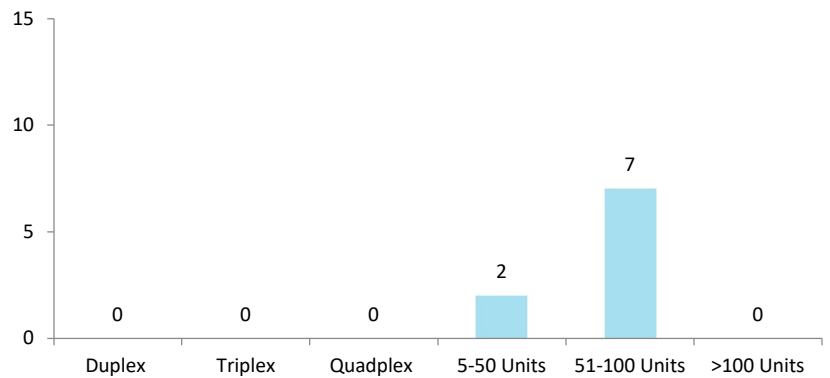
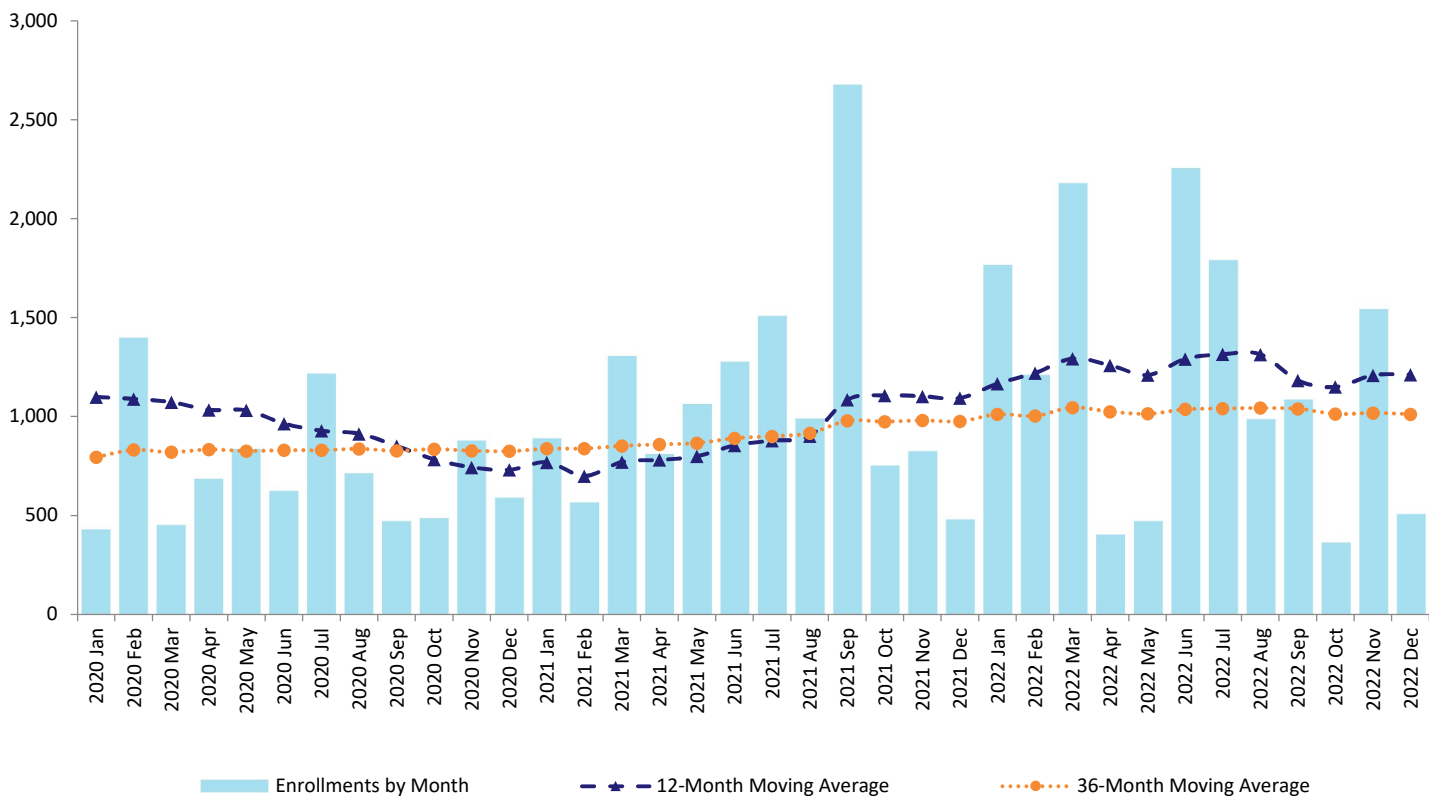


Figure 13: Purpose-built Rental Units<sup>6</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, December 2022



## 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	7,853	3,373	14,924	801
2009	7,176	2,749	6,787	1,783
2010	8,432	3,199	13,949	1,712
2011	7,408	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	2,959
2015	8,848	2,549	17,899	4,736
2016	10,633	2,211	22,749	5,217
2017	11,030	1,136	20,586	9,272
2018	9,506	1,173	25,936	7,688
2019	7,529	960	22,057	13,262
2020	8,211	984	13,588	8,778
2021	10,755	1,085	27,763	13,130
2022	8,105	932	27,824	14,546

**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	809	821	769	3,339	2,971	2,659
Feb	848	1,014	845	4,013	4,017	2,878
Mar	1,100	1,267	1,016	5,523	4,238	3,553
Apr	934	1,256	964	4,030	1,996	3,008
May	946	1,097	933	2,971	3,480	2,615
Jun	922	1,094	875	6,003	3,897	3,397
Jul	627	911	788	3,972	2,393	2,856
Aug	710	919	772	3,535	4,199	2,711
Sep	542	922	736	3,113	4,898	3,102
Oct	575	778	756	1,517	3,987	2,928
Nov	565	899	720	2,656	2,186	2,510
Dec	459	862	674	1,698	2,631	2,700

**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	1,575	2,082	1,764	889	3,339	2,971
Feb	2,804	3,452	1,209	565	4,013	4,017
Mar	3,347	2,934	2,176	1,304	5,523	4,238
Apr	3,626	1,187	404	809	4,030	1,996
May	2,499	2,418	472	1,062	2,971	3,480
Jun	3,751	2,622	2,252	1,275	6,003	3,897
Jul	2,184	886	1,788	1,507	3,972	2,393
Aug	2,549	3,210	986	989	3,535	4,199
Sep	2,029	2,225	1,084	2,673	3,113	4,898
Oct	1,154	3,235	363	752	1,517	3,987
Nov	1,116	1,361	1,540	825	2,656	2,186
Dec	1,190	2,151	508	480	1,698	2,631

**Table 4: Registered New Homes<sup>2</sup> by Regional District, December 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	6	1.3%	0	0.0%	6	0.3%
Bulkley-Nechako	3	0.7%	0	0.0%	3	0.1%
Capital	55	12.0%	181	10.7%	236	10.9%
Cariboo	5	1.1%	0	0.0%	5	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	7	1.5%	0	0.0%	7	0.3%
Central Okanagan	21	4.6%	16	0.9%	37	1.7%
Columbia-Shuswap	13	2.8%	0	0.0%	13	0.6%
Comox Valley	10	2.2%	0	0.0%	10	0.5%
Cowichan Valley	8	1.7%	13	0.8%	21	1.0%
East Kootenay	15	3.3%	2	0.1%	17	0.8%
Fraser Valley	30	6.5%	218	12.8%	248	11.5%
Fraser-Fort George	5	1.1%	0	0.0%	5	0.2%
Kitimat-Stikine	1	0.2%	0	0.0%	1	0.0%
Kootenay-Boundary	2	0.4%	0	0.0%	2	0.1%
Metro Vancouver	183	39.9%	1,031	60.7%	1,214	56.3%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	14	3.1%	155	9.1%	169	7.8%
North Okanagan	15	3.3%	11	0.6%	26	1.2%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	11	2.4%	4	0.2%	15	0.7%
Peace River	1	0.2%	0	0.0%	1	0.0%
Powell River	3	0.7%	0	0.0%	3	0.1%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	9	2.0%	0	0.0%	9	0.4%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	6	1.3%	14	0.8%	20	0.9%
Sunshine Coast	18	3.9%	0	0.0%	18	0.8%
Thompson-Nicola	18	3.9%	53	3.1%	71	3.3%
<b>Total</b>	<b>459</b>	<b>100.0%</b>	<b>1,698</b>	<b>100.0%</b>	<b>2,157</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 2021.

<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