

# 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 seven months of 2022, 36,052 new homes were registered<sup>2</sup> in B.C., including 6,306 single detached<sup>3</sup> and 29,746 multi-unit homes<sup>4</sup>.
- So far in 2022, total home registrations<sup>2</sup> are up 18.0% from 2021. Registrations for multi-unit homes<sup>4</sup> increased 29.1%, while registrations for single detached homes decreased 16.2%<sup>3</sup>.
- In July, 4,624 new homes were registered<sup>2</sup> in B.C., a 39.2% increase compared with July 2021.
- Using a 12-month moving average<sup>5</sup>, there were 4,870 new registered homes<sup>2</sup> in July, a 2.3% increase from June.
- Metro Vancouver accounted for 56.3% of all new homes registered<sup>2</sup> in July. Coquitlam (1,052), Victoria (612) and Surrey (468) were the top three cities in registered new homes this month.
- In July, there were more multi-unit than single detached homes in Fort St. James, Panorama, New Denver, Esquimalt, Radium Hot Springs, Coquitlam, Rossland, New Westminister, Victoria, Sparwood, Kelowna, Harrison Hot Springs, Surrey, Penticton, North Vancouver\*, Sooke, Vancouver, Abbotsford, Burnaby, Vernon, Tobiano, Prince George, Salmon Arm, Kamloops, West Kelowna and Langley\*.
- So far in 2022, 9,877 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 33.3%.

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

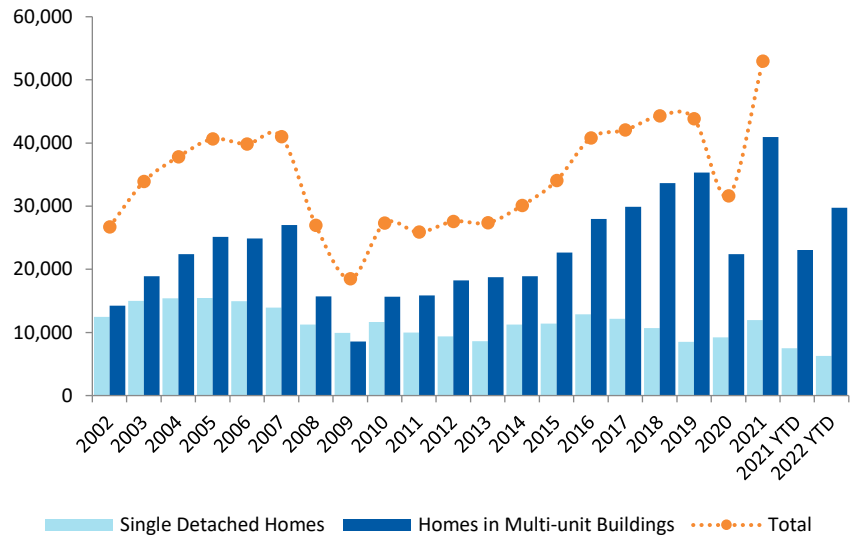
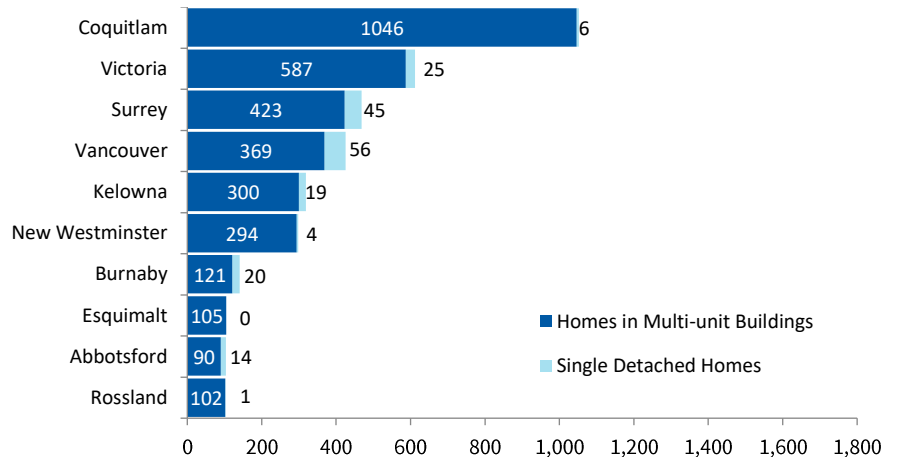
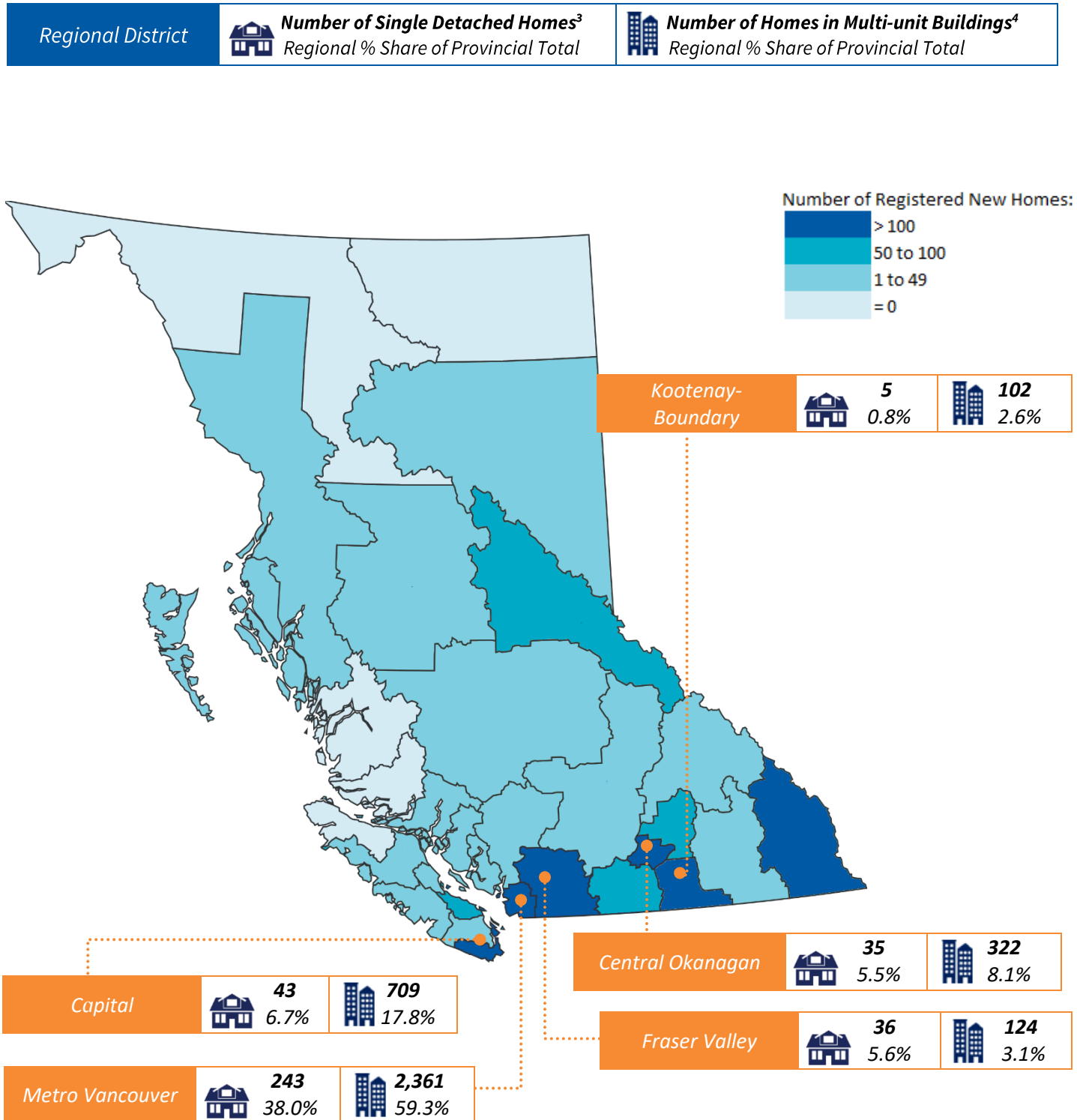


Figure 2: Registered New Homes<sup>2</sup> by Building Type and Selected City<sup>7</sup>, July 2022



\* 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>8</sup>, July 2022



## Single Detached Highlights

- In the first seven months of 2022, 6,306 new single detached homes were registered<sup>3</sup> in B.C. Compared with the same period in 2021, single detached registrations decreased 16.2%.
- In July, 640 single detached homes were registered<sup>3</sup> in B.C., a 30.9% decrease compared with July 2021.
- Using a 12-month moving average<sup>5</sup>, there were 896 new single detached registered homes<sup>3</sup> in July, a 2.6% decrease from June.
- Using a 36-month moving average<sup>5</sup>, there were 856 new single detached registered homes<sup>3</sup> in July, a 0.4% decrease from June.
- Vancouver (56), Surrey (45) and Langley\* (34) had the largest number of single detached homes registered in July.

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

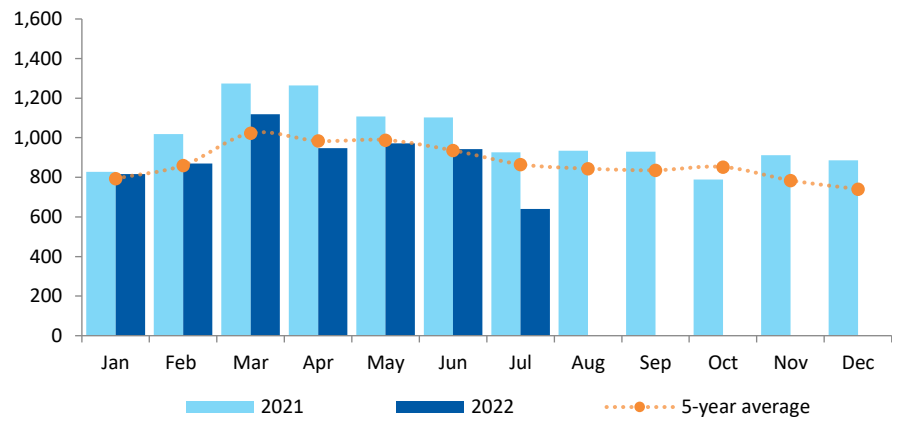


Figure 5: Registered Owner-built Homes<sup>9</sup>, 2002–2022 Year-to-Date

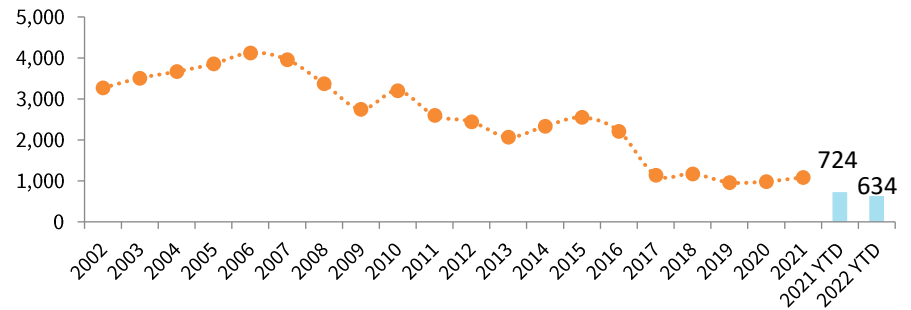


Figure 6: Registered Single Detached Homes<sup>3</sup> by Selected City<sup>10</sup> in Metro Vancouver, 2021-2022 Year-to-Date

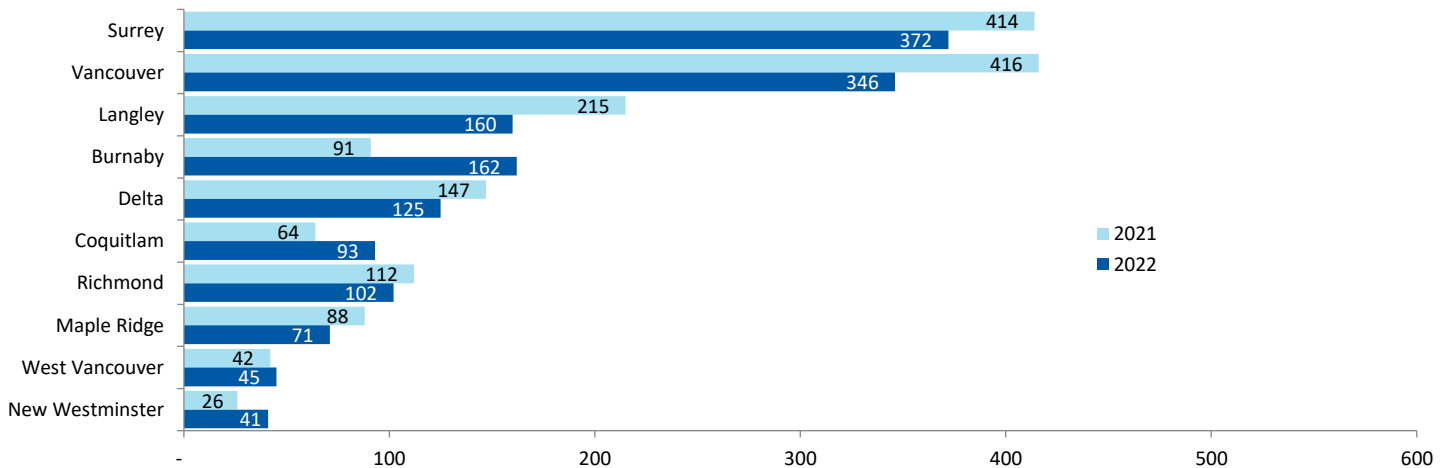
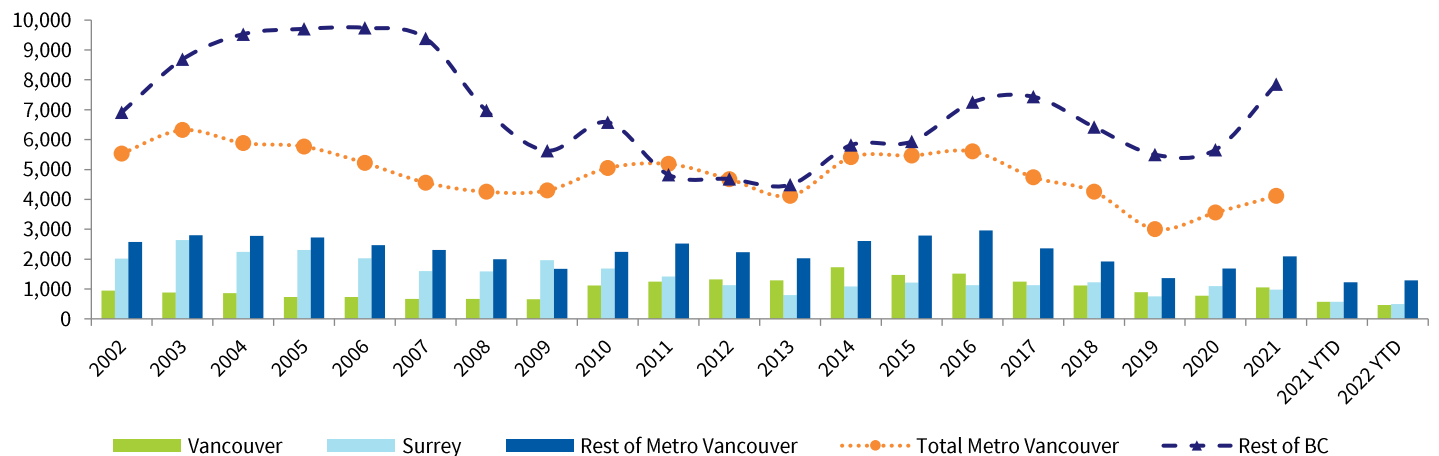


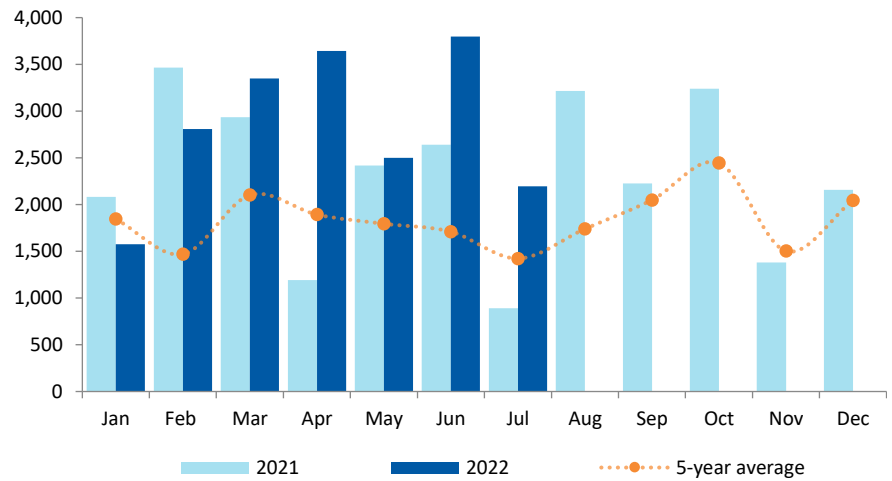
Figure 7: Registered Single Detached Homes<sup>3</sup> in Metro Vancouver, 2002–2022 Year-to-Date



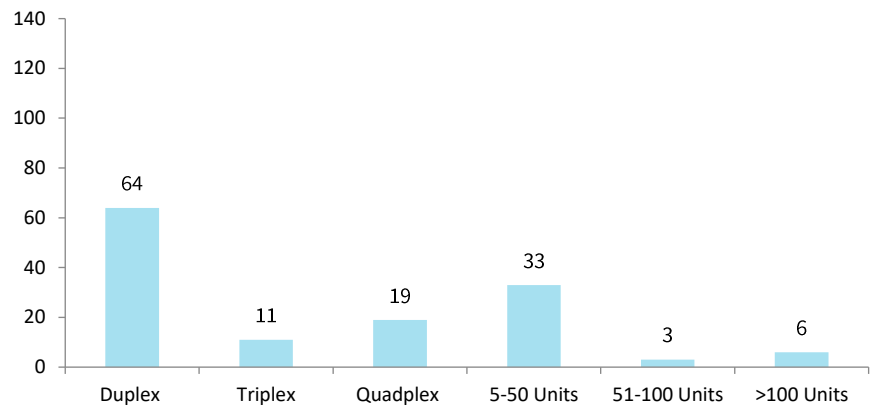
## Enrolled Multi-unit Highlights

- In the first seven months of 2022, 19,869 new multi-unit homes were enrolled<sup>11</sup> in B.C. Compared with the same period in 2021, multi-unit enrollments increased 27.2%.
- In July, 2,196 multi-unit homes were enrolled<sup>10</sup> in B.C., a 146.7% increase compared with July 2021.
- Using a 12-month moving average<sup>5</sup>, there were 2,674 new multi-unit enrolled homes<sup>11</sup> in July, a 4.2% increase from June.
- Using a 36-month moving average<sup>5</sup>, there were 1,972 new multi-unit enrolled homes<sup>11</sup> in July, a 2.3% increase from June.
- There were 136 new multi-unit buildings enrolled<sup>11</sup> in July. Most of these buildings were duplexes (47.1%) and buildings of 5 to 50 units (24.3%). The largest building of 382 units was proposed to be built in Coquitlam.
- In July, Coquitlam (1,046), Surrey (354) and Vancouver (171) had the largest number of multi-unit enrolled homes<sup>11</sup> in B.C.

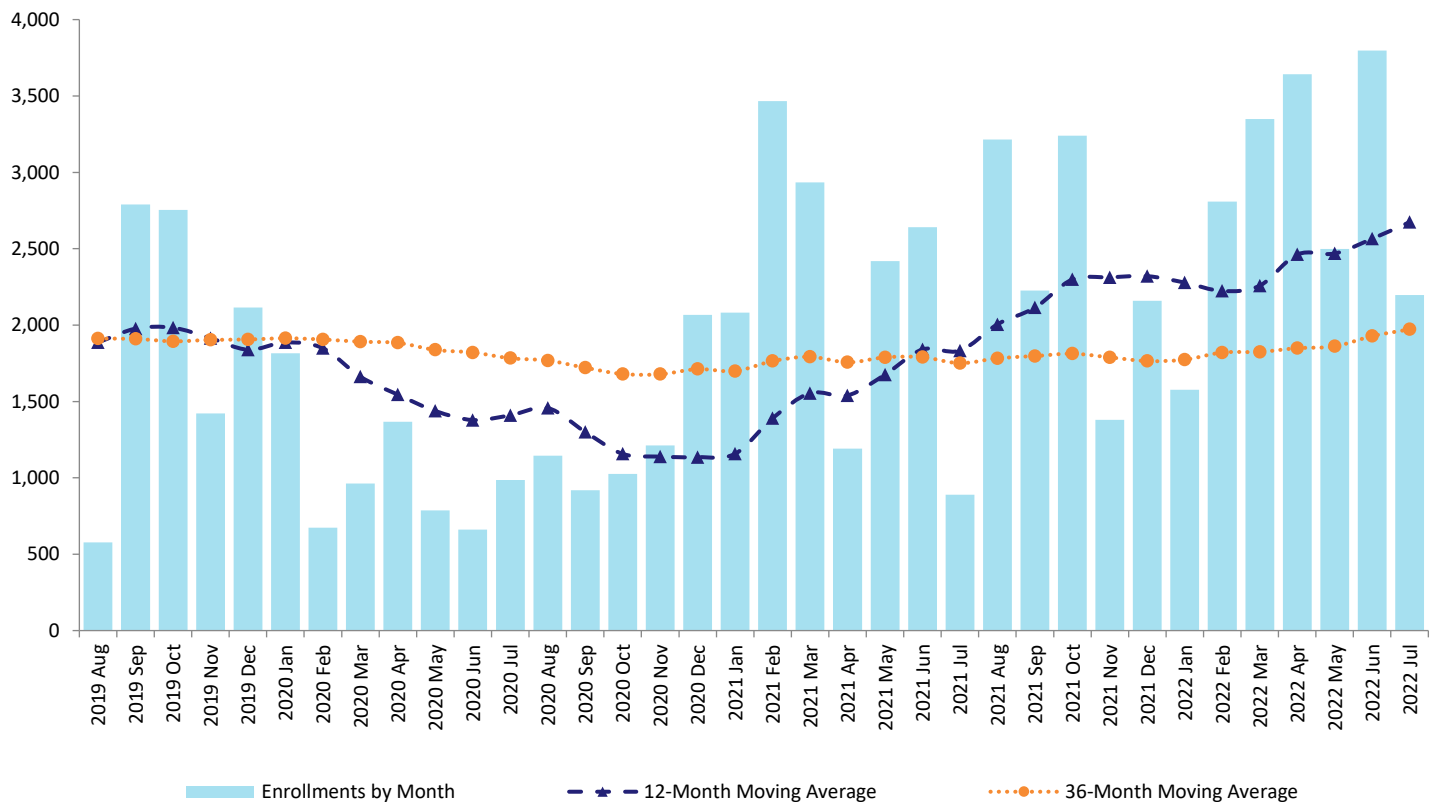
**Figure 8: Enrolled Homes in Multi-unit Buildings<sup>11</sup>, July 2022**



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



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



## Purpose-built Rental Highlights

- In the first seven months of 2022, 9,877 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 33.3%.
- So far in 2022 rental units<sup>6</sup> represented 33.2% of all multi-unit registrations.
- In July, 1,788 rental units were registered in B.C., a 18.6% increase compared with July 2021.
- Using a 12-month moving average<sup>5</sup>, there were 1,299 rental units registered<sup>6</sup> in July, a 1.8% increase from June.
- Using a 36-month moving average<sup>5</sup>, there were 1,036 rental units registered<sup>6</sup> in July, a 0.4% increase from June.
- There were 26 rental buildings registered<sup>6</sup> in July. Most of these were buildings of 51 to 100 units (50.0%) and buildings of 5 to 50 units (30.8%). The largest building of 294 units was proposed to be built in New Westminster.
- In July, Victoria (496), New Westminster (294) and Vancouver (198) had the largest number of rental units registered<sup>6</sup> in B.C.

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

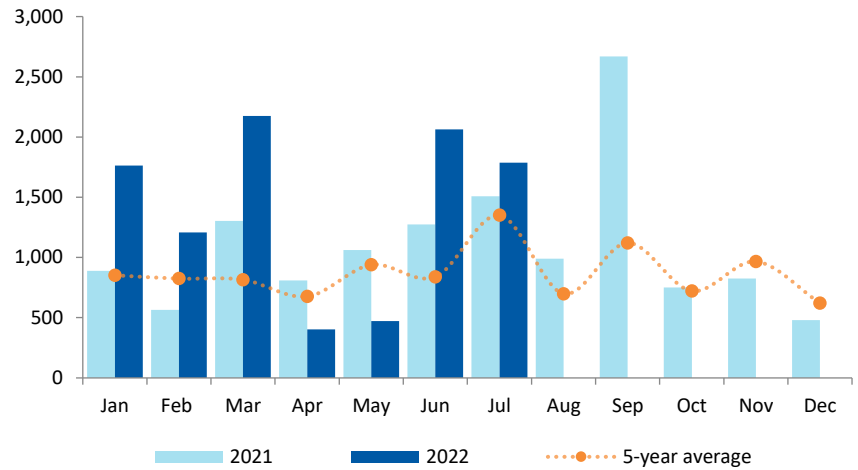


Figure 12: Purpose-built Rental Buildings<sup>6</sup> by Building Size<sup>12</sup>, July 2022

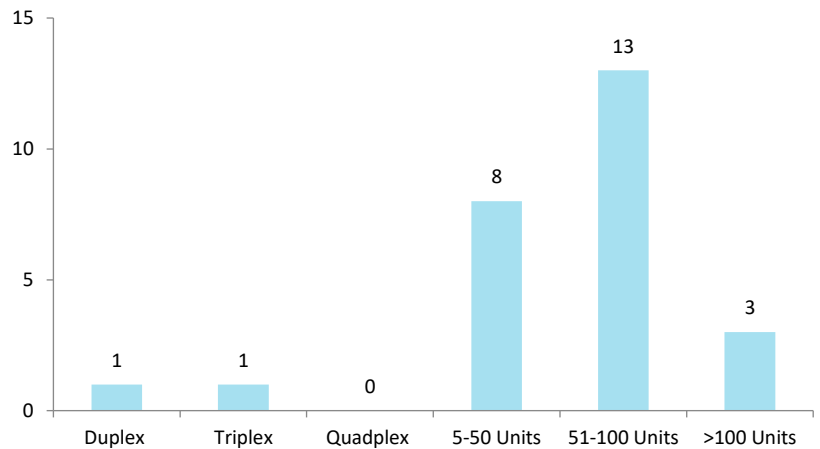
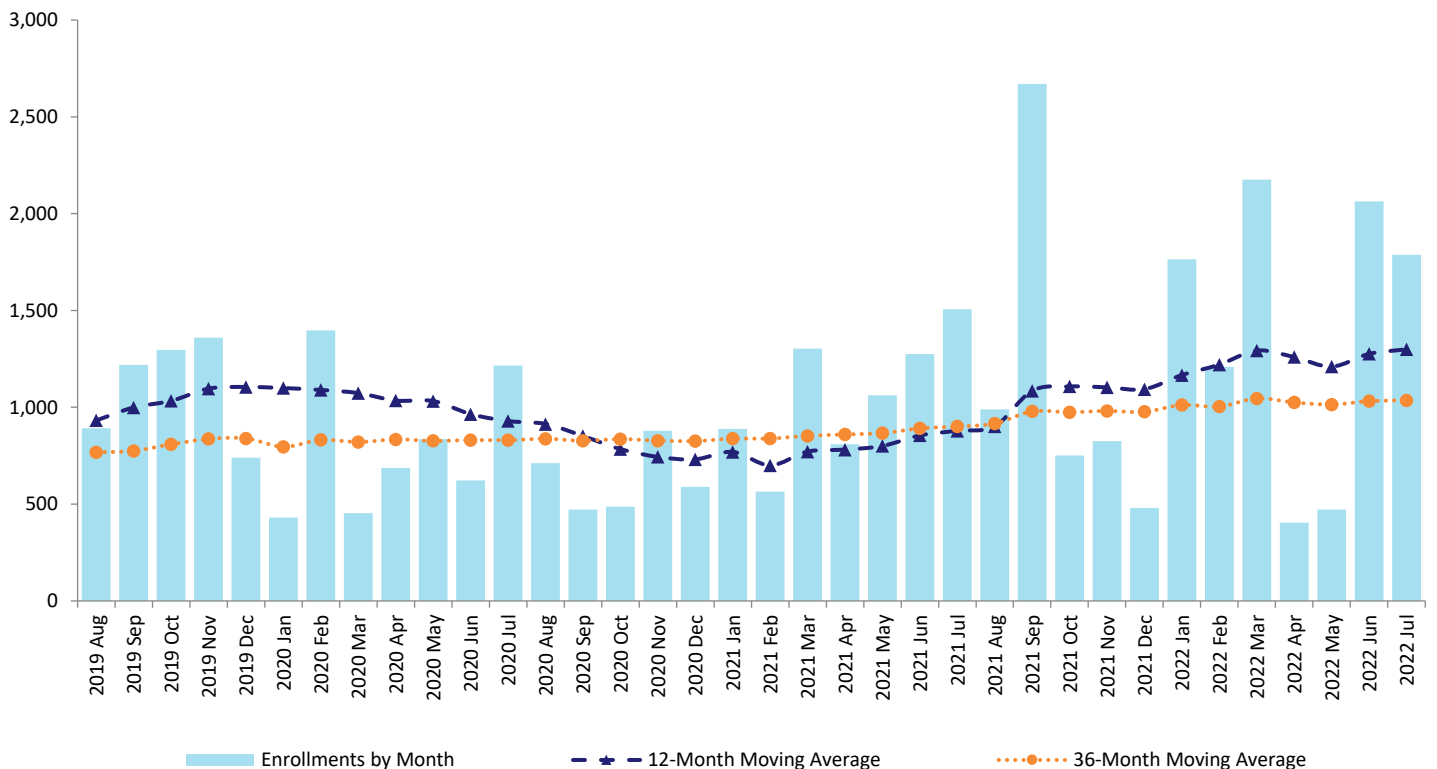


Figure 13: Purpose-built Rental Units<sup>6</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, July 2022



## 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	8,848	2,549	17,899	4,736
2016	10,642	2,212	22,749	5,217
2017	11,036	1,137	20,606	9,272
2018	9,511	1,173	25,936	7,688
2019	7,543	960	22,066	13,262
2020	8,234	984	13,621	8,778
2021	10,887	1,085	27,842	13,127
2021 YTD	6,797	724	15,623	7,411
2022 YTD	5,672	634	19,869	9,877

**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	816	828	794	3,341	2,971	2,697
Feb	869	1,019	860	4,017	4,031	2,293
Mar	1,119	1,274	1,023	5,525	4,238	2,917
Apr	948	1,265	984	4,046	2,001	2,569
May	971	1,107	989	2,971	3,480	2,734
Jun	943	1,102	936	5,862	3,916	2,548
Jul	640	926	866	3,984	2,397	2,773
Aug		934	844		4,203	2,438
Sep		930	836		4,897	3,169
Oct		789	853		3,991	3,166
Nov		912	785		2,205	2,468
Dec		886	740		2,639	2,667

**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	1,577	2,082	1,764	889	3,341	2,971
Feb	2,808	3,466	1,209	565	4,017	4,031
Mar	3,349	2,934	2,176	1,304	5,525	4,238
Apr	3,642	1,192	404	809	4,046	2,001
May	2,499	2,418	472	1,062	2,971	3,480
Jun	3,798	2,641	2,064	1,275	5,862	3,917
Jul	2,196	890	1,788	1,507	3,984	2,403
Aug		3,214		989		4,207
Sep		2,227		2,670		4,897
Oct		3,239		752		3,991
Nov		1,380		825		2,205
Dec		2,159		480		2,639

**Table 4: Registered New Homes<sup>2</sup> by Regional District, July 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	5	0.8%	0	0.0%	5	0.1%
Bulkley-Nechako	6	0.9%	36	0.9%	42	0.9%
Capital	43	6.7%	709	17.8%	752	16.3%
Cariboo	17	2.7%	2	0.1%	19	0.4%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	11	1.7%	10	0.3%	21	0.5%
Central Okanagan	35	5.5%	322	8.1%	357	7.7%
Columbia-Shuswap	23	3.6%	7	0.2%	30	0.6%
Comox Valley	17	2.7%	9	0.2%	26	0.6%
Cowichan Valley	18	2.8%	0	0.0%	18	0.4%
East Kootenay	38	5.9%	67	1.7%	105	2.3%
Fraser Valley	36	5.6%	124	3.1%	160	3.5%
Fraser-Fort George	16	2.5%	59	1.5%	75	1.6%
Kitimat-Stikine	3	0.5%	0	0.0%	3	0.1%
Kootenay-Boundary	5	0.8%	102	2.6%	107	2.3%
Metro Vancouver	243	38.0%	2,361	59.3%	2,604	56.3%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	38	5.9%	21	0.5%	59	1.3%
North Okanagan	19	3.0%	78	2.0%	97	2.1%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	22	3.4%	46	1.2%	68	1.5%
Peace River	5	0.8%	2	0.1%	7	0.2%
Powell River	4	0.6%	2	0.1%	6	0.1%
Skeena-Queen Charlotte	0	0.0%	2	0.1%	2	0.0%
Squamish-Lillooet	8	1.3%	2	0.1%	10	0.2%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	4	0.6%	0	0.0%	4	0.1%
Sunshine Coast	11	1.7%	0	0.0%	11	0.2%
Thompson-Nicola	13	2.0%	23	0.6%	36	0.8%
<b>Total</b>	<b>640</b>	<b>100.0%</b>	<b>3,984</b>	<b>100.0%</b>	<b>4,624</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