

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 ten months of 2021, 46,608 new homes were registered² in B.C., including 10,483 single detached³ and 36,125 multi-unit homes⁴.
- So far in 2021, total home registrations² are up 84.4% from 2020. Registrations for multi-unit homes⁴ increased 104.4%, while registrations for single detached homes increased 37.9%³.
- In October, 4,654 new homes were registered² in B.C., a 99.5% increase compared with October 2020.
- Using a 12-month moving average⁵, there were 4,426 new registered homes² in October, a 4.6% increase from September for all registered new homes.
- Metro Vancouver accounted for 72.4% of all new homes registered² in October. Surrey (1,724), Coquitlam (642) and Vancouver (301) were the top three cities in registered new homes this month.
- In October, there were more multi-unit than single detached homes in Langford, Vanderhoof, Coquitlam, Gibsons, Surrey, North Vancouver*, Grand Forks, Courtenay, Langley*, Maple Ridge, Delta*, Sooke, Tofino, Campbell River, Enderby, Cowichan Bay, Nelson, Squamish, Victoria, Burnaby, Mission, Vancouver, Duncan, Richmond, Invermere, Lake Country and Kelowna.
- So far in 2021, 11,678 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 59.7%.

Figure 1: Registered New Homes² by Building Type, 2002–2021 Year-to-Date

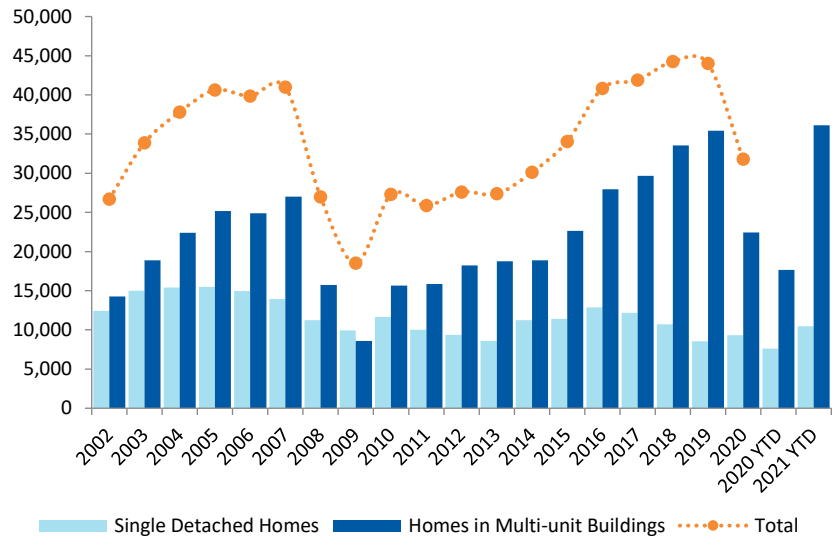
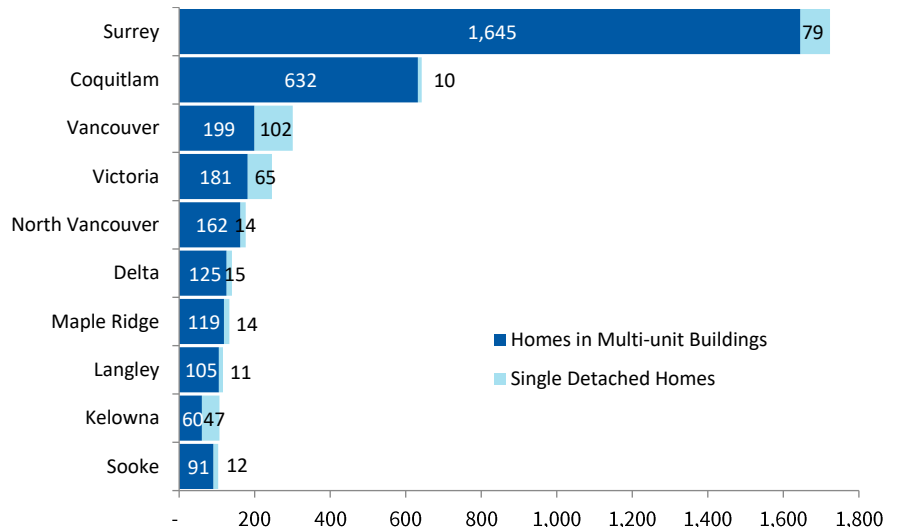
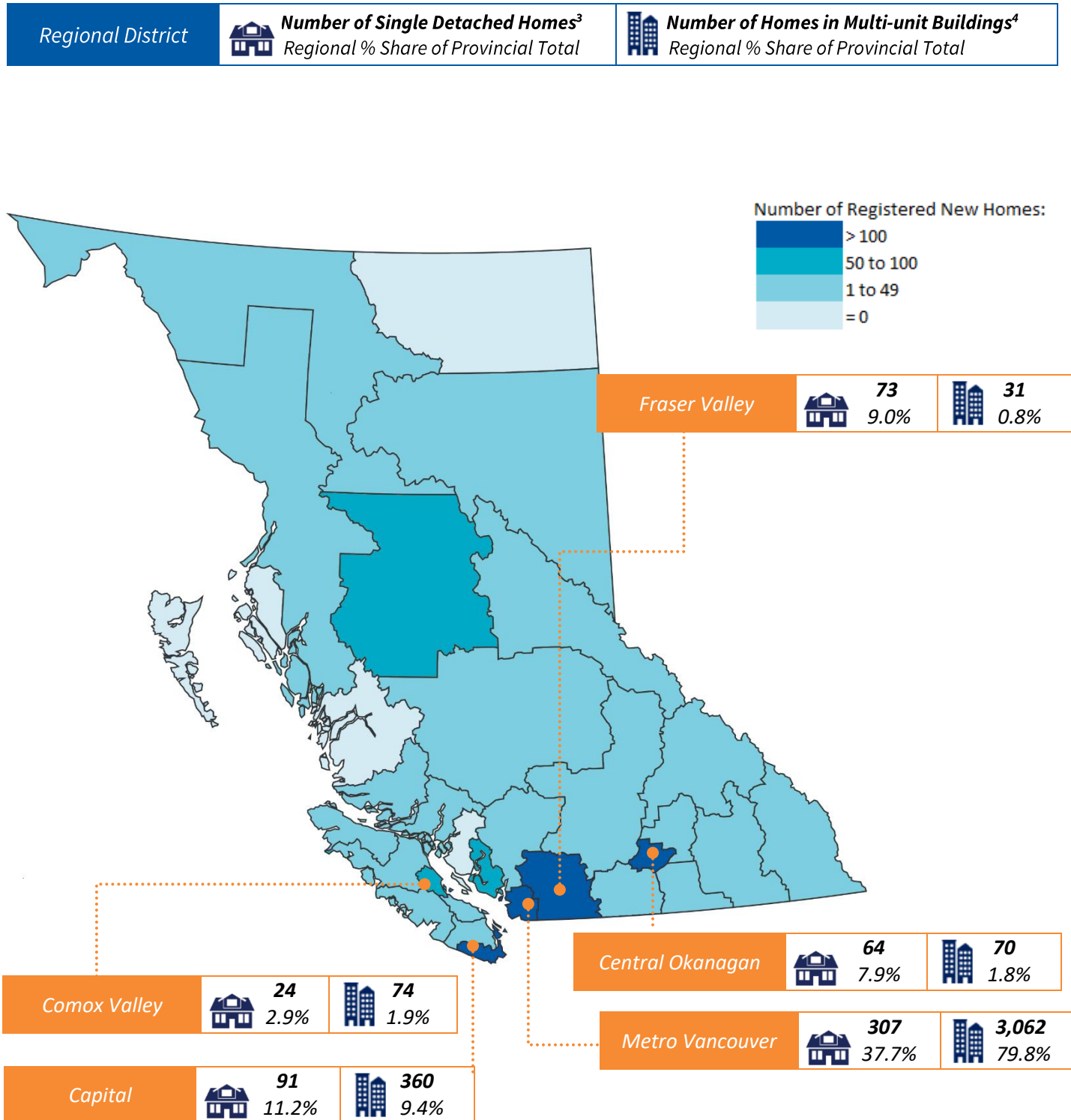


Figure 2: Registered New Homes² by Building Type and Selected City⁷, October 2021



*North Vancouver includes both District and City of North Vancouver, Langley includes both City and Township of Langley, and Delta includes Tsawwassen First Nation Lands.

Figure 3: Registered New Homes² by Regional District⁸, October 2021



Single Detached Highlights

- In the first ten months of 2021, 10,483 new single detached homes were registered³ in B.C. Compared with the same period in 2020, single detached registrations increased 37.9%.
- In October, 815 single detached homes were registered³. Compared with October 2020, the number of single detached registrations decreased 0.2%.
- Using a 12-month moving average⁵, there were 1,018 new single detached registered homes³ in October, with no change from September.
- Using a 36-month moving average⁵, there were 824 new single detached registered homes³ in October, which is a 0.1% decrease from September.
- Vancouver (102), Surrey (79) and Victoria (65) had the largest number of single detached homes registered³ in October.

Figure 4: Registered Single Detached Homes³, October 2021

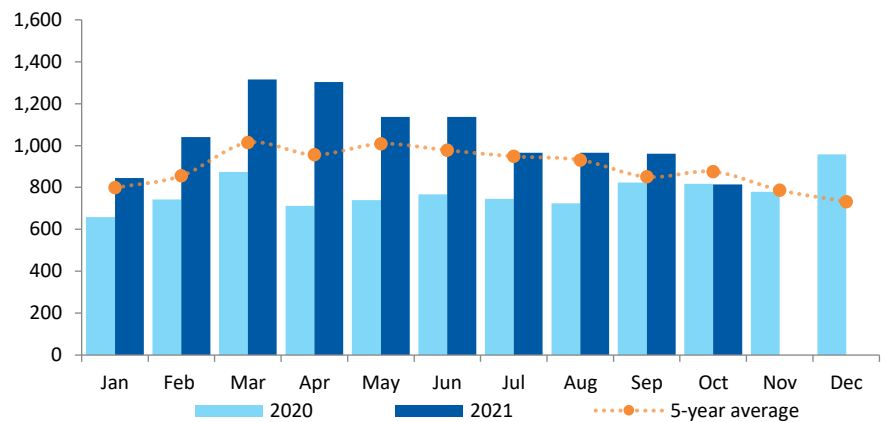


Figure 5: Registered Owner-built Homes⁹, 2002–2021 Year-to-Date

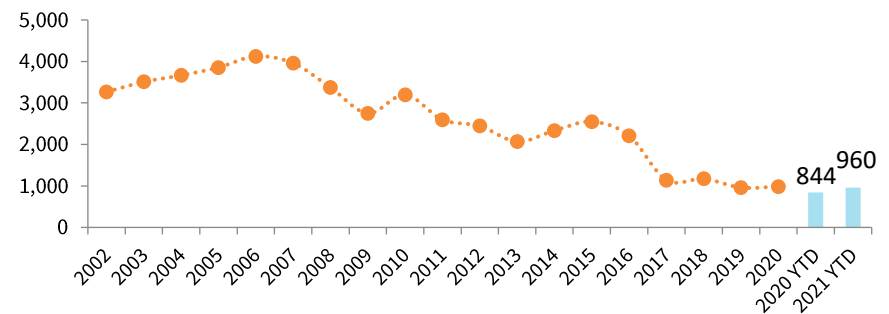


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2020-2021 Year-to-Date

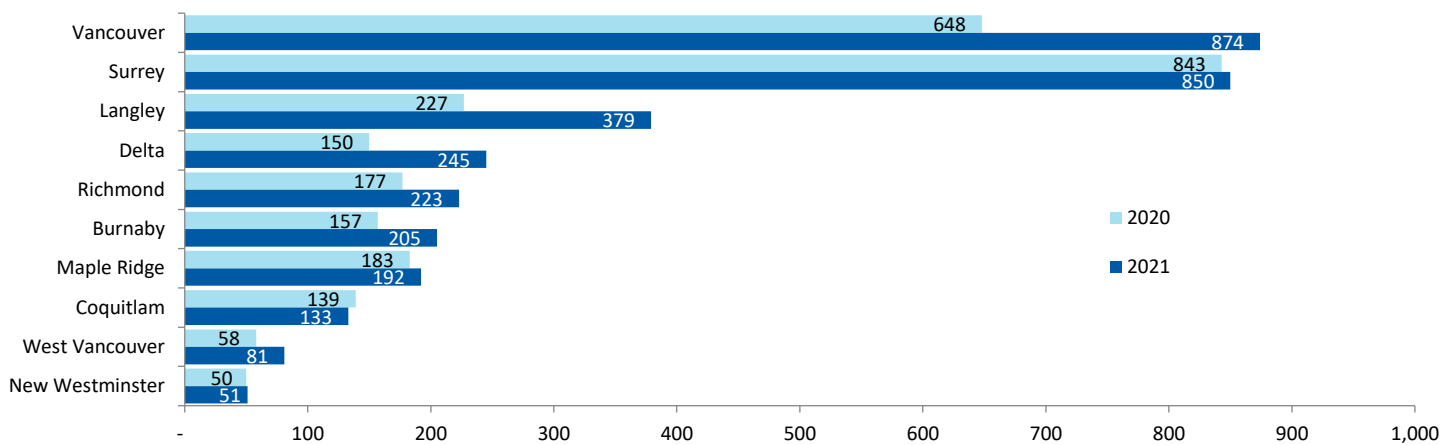
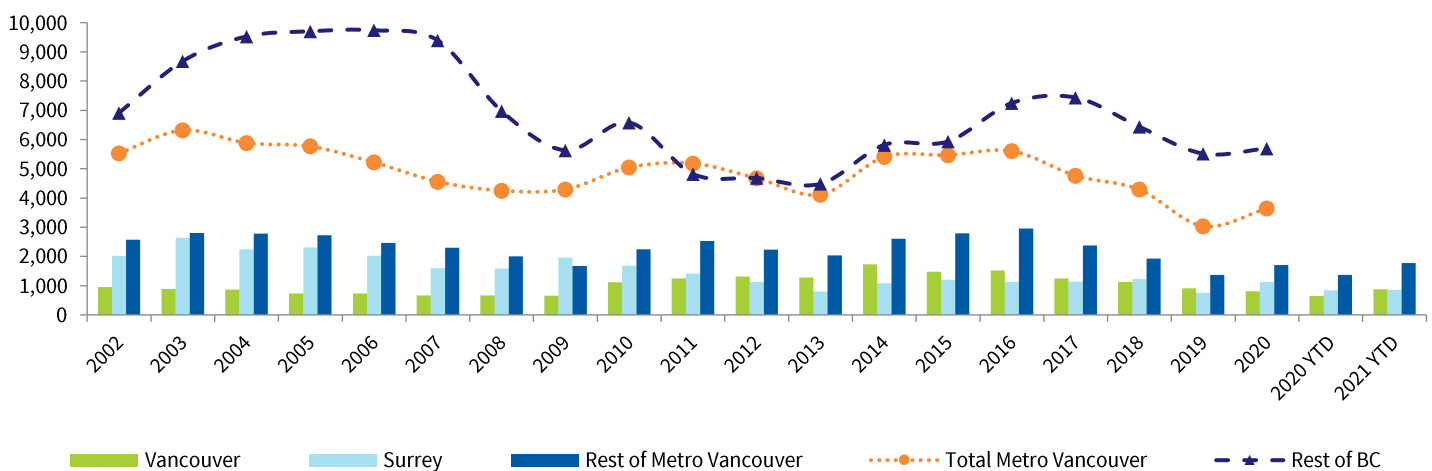


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2021 Year-to-Date



Enrolled Multi-unit Highlights

- In the first ten months of 2021, 24,447 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2020, multi-unit enrollments increased 135.9%.
- In October, 3,249 multi-unit homes were enrolled¹⁰. Compared with October 2020, the number of multi-unit enrollments increased 215.4%.
- Using a 12-month moving average⁵, there were 2,316 new multi-unit enrolled homes¹¹ in October, trending at an 8.7% increase from September.
- Using a 36-month moving average⁵, there were 1,820 new multi-unit enrolled homes¹¹ in October, which is a 0.9% increase from September.
- There were 195 new multi-unit buildings enrolled¹¹ in October. Most of these buildings were duplexes (44.1%) and buildings of 5 to 50 units (29.2%). The largest building of 468 units was proposed to be built in Coquitlam.
- In October, Surrey (1,487), Coquitlam (632) and Victoria (181) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, October 2021

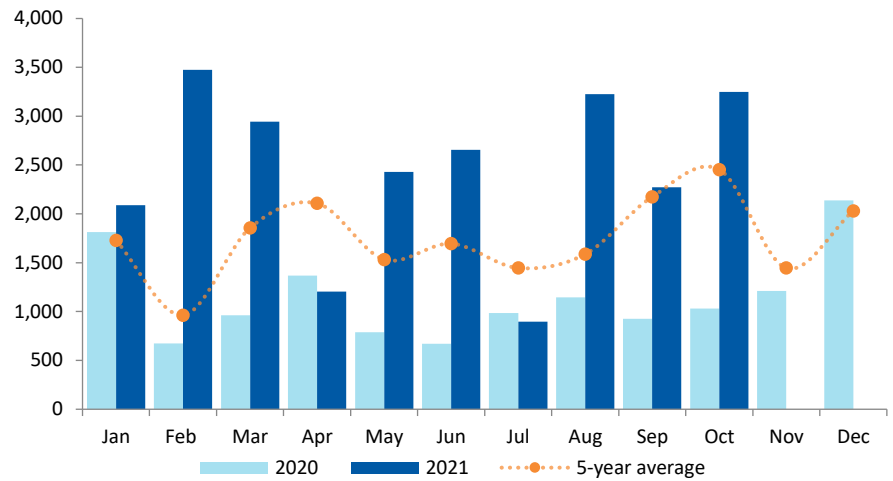


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², October 2021

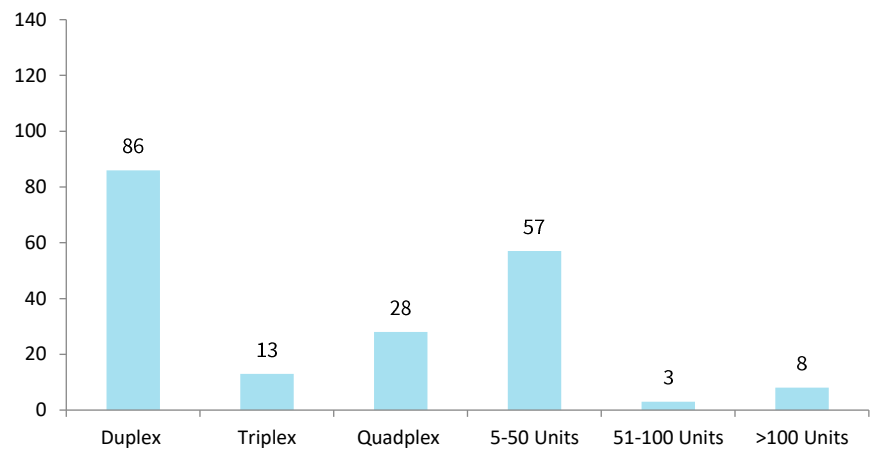
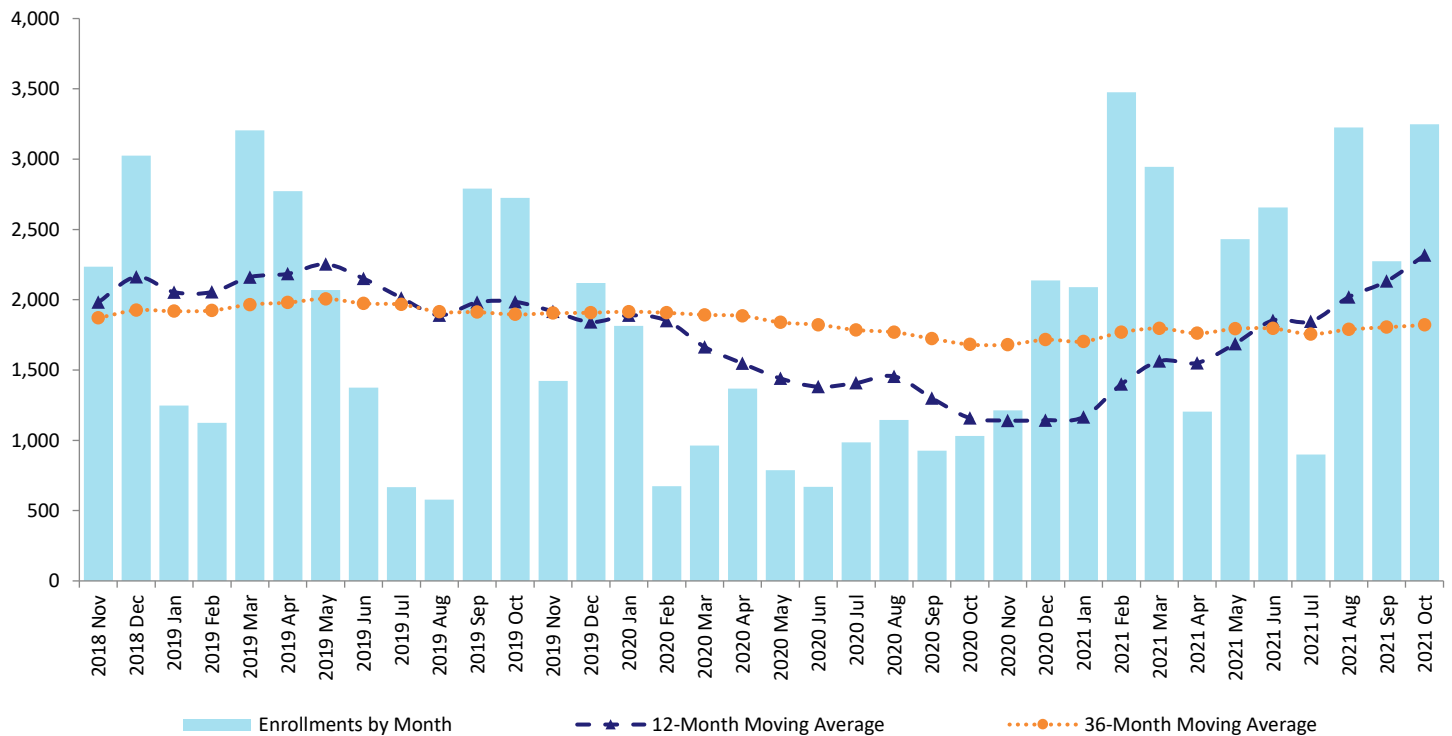


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, October 2021



Purpose-built Rental Highlights

- In the first ten months of 2021, 11,678 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2020, the number of registered rental units increased 59.7%.
- So far in 2021, rental units⁶ represented 32.3% of all multi-unit registrations.
- In October, 590 rental units were registered¹². Compared with October 2020, the number of rental units registered increased 21.4%.
- Using a 12-month moving average⁵, there were 1,092 rental units registered⁶ in October, trending at a 0.8% increase from September.
- Using a 36-month moving average⁵, there were 972 rental units registered⁶ in October, which is a 0.6% decrease from September.
- There were 24 rental buildings registered⁶ in October. Most of these buildings were buildings of 5 to 50 units (41.7%) and quadplexes (37.5%). The largest building of 158 units was proposed to be built in Surrey.
- In October, Surrey (158), Langley (101) and Sooke (77) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, October 2021

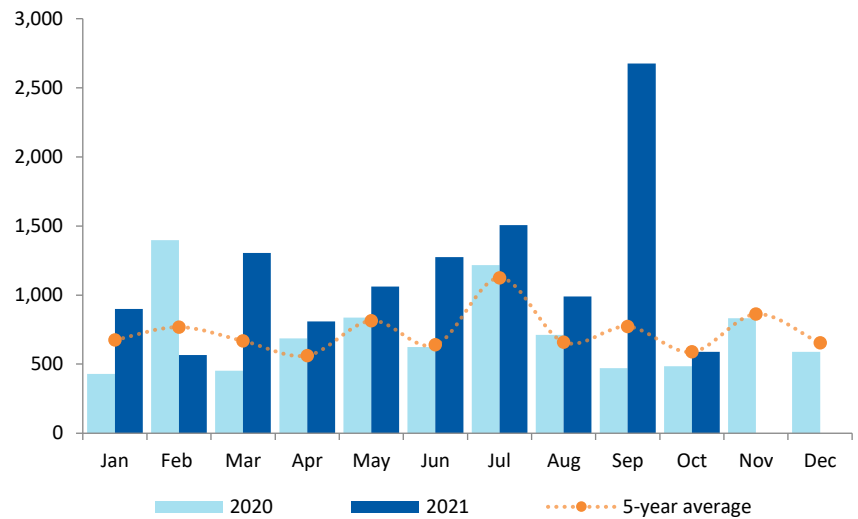


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², October 2021

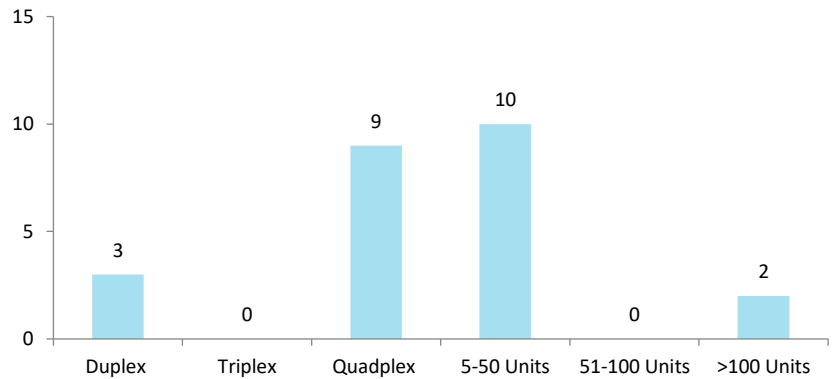
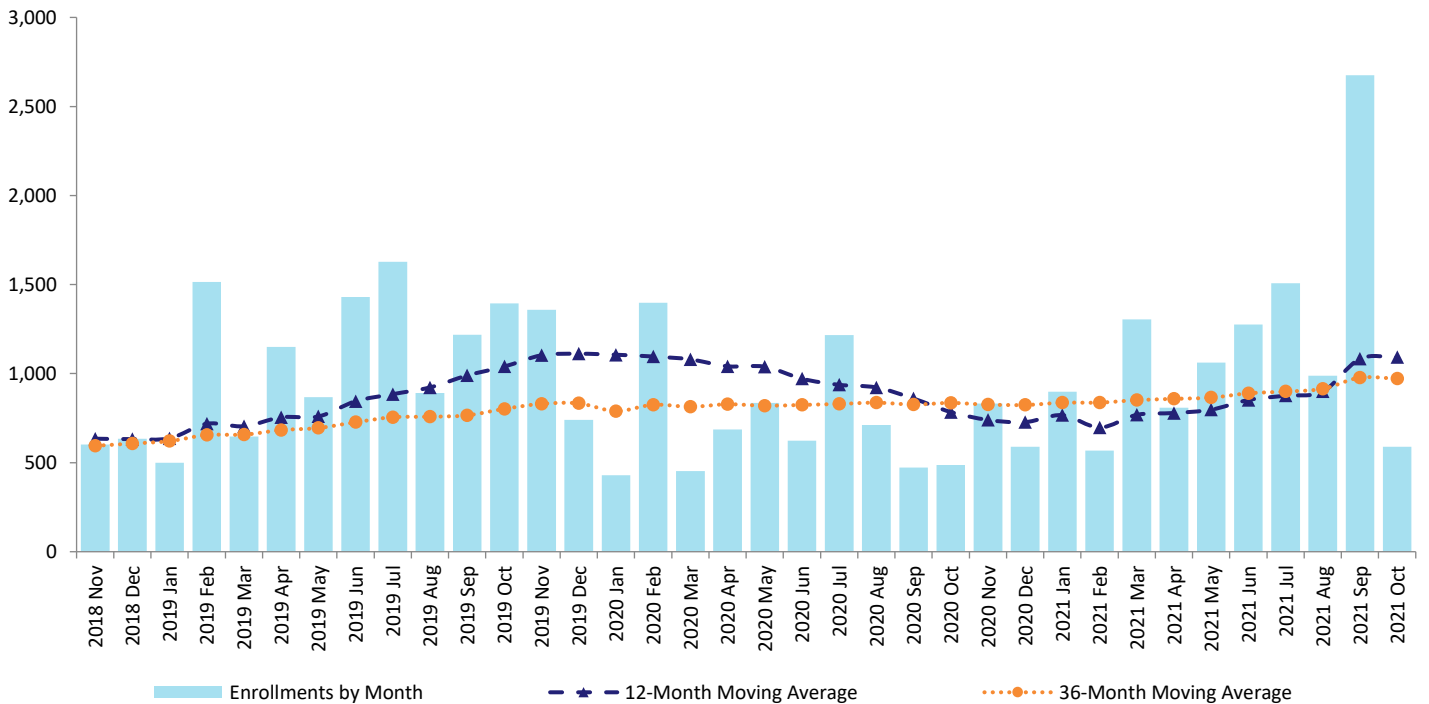


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, October 2021



Data Tables

Table 1: Registered New Homes², 2002 to 2021

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	7,408	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	8,894	2,335	15,929	2,958
2015	8,856	2,549	17,899	4,736
2016	10,649	2,212	22,749	5,217
2017	11,061	1,137	20,613	9,058
2018	9,553	1,173	25,948	7,588
2019	7,592	960	22,095	13,339
2020	8,355	984	13,712	8,732
2020 YTD	6,758	844	10,362	7,311
2021 YTD	9,523	960	24,447	11,678

Table 2: Registered New Homes², 2020 to 2021 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2021	2020	5-year Average ¹³	2021	2020	5-year Average ¹³
Jan	845	659	799	2,988	2,245	2,404
Feb	1,041	742	855	4,042	2,071	1,731
Mar	1,315	874	1,014	4,249	1,416	2,525
Apr	1,303	712	956	2,014	2,053	2,670
May	1,136	739	1,008	3,492	1,623	2,346
Jun	1,136	767	978	3,932	1,293	2,334
Jul	966	745	948	2,405	2,201	2,571
Aug	965	724	931	4,215	1,857	2,247
Sep	961	823	850	4,949	1,398	2,948
Oct	815	817	876	3,839	1,516	3,042
Nov		779	787		2,044	2,308
Dec		958	732		2,727	2,685

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2020 to 2021, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2021	2020	2021	2020	2021	2020
Jan	2,089	1,815	899	430	2,988	2,245
Feb	3,475	674	567	1,397	4,042	2,071
Mar	2,945	963	1,304	453	4,249	1,416
Apr	1,205	1,367	809	686	2,014	2,053
May	2,430	787	1,062	836	3,492	1,623
Jun	2,657	670	1,275	623	3,932	1,293
Jul	898	985	1,507	1,216	2,405	2,201
Aug	3,226	1,145	989	712	4,215	1,857
Sep	2,273	926	2,676	472	4,949	1,398
Oct	3,249	1,030	590	486	3,839	1,516
Nov		1,212		832		2,044
Dec		2,138		589		2,727

Table 4: Registered New Homes² by Regional District, October 2021

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	7	0.9%	6	0.2%	13	0.3%
Bulkley-Nechako	4	0.5%	76	2.0%	80	1.7%
Capital	91	11.2%	360	9.4%	451	9.7%
Cariboo	6	0.7%	0	0.0%	6	0.1%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	6	0.7%	4	0.1%	10	0.2%
Central Okanagan	64	7.9%	70	1.8%	134	2.9%
Columbia-Shuswap	24	2.9%	0	0.0%	24	0.5%
Comox Valley	24	2.9%	74	1.9%	98	2.1%
Cowichan Valley	18	2.2%	16	0.4%	34	0.7%
East Kootenay	16	2.0%	5	0.1%	21	0.5%
Fraser Valley	73	9.0%	31	0.8%	104	2.2%
Fraser-Fort George	10	1.2%	0	0.0%	10	0.2%
Kitimat-Stikine	13	1.6%	0	0.0%	13	0.3%
Kootenay-Boundary	9	1.1%	12	0.3%	21	0.5%
Metro Vancouver	307	37.7%	3,062	79.8%	3,369	72.4%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	40	4.9%	4	0.1%	44	0.9%
North Okanagan	17	2.1%	12	0.3%	29	0.6%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	26	3.2%	9	0.2%	35	0.8%
Peace River	6	0.7%	0	0.0%	6	0.1%
Powell River	0	0.0%	0	0.0%	0	0.0%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	14	1.7%	17	0.4%	31	0.7%
Stikine	1	0.1%	0	0.0%	1	0.0%
Strathcona	3	0.4%	12	0.3%	15	0.3%
Sunshine Coast	14	1.7%	63	1.6%	77	1.7%
Thompson-Nicola	21	2.6%	6	0.2%	27	0.6%
Total	815	100.0%	3,839	100.0%	4,654	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