

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 five months of 2022, 24,695 new homes were registered² in B.C., including 4,753 single detached³ and 19,942 multi-unit homes⁴.
- So far in 2022, total home registrations² are up 10.9% from 2021. Registrations for multi-unit homes⁴ increased 19.1%, while registrations for single detached homes decreased 14.0%³.
- In May, 3,946 new homes were registered² in B.C., a 14.1% decrease compared with May 2021.
- Using a 12-month moving average⁵, there were 4,630 new registered homes² in May, a 1.1% decrease from April.
- Metro Vancouver accounted for 62.1% of all new homes registered² in May. Vancouver (758), Burnaby (396) and Coquitlam (381) were the top three cities in registered new homes this month.
- In May, there were more multi-unit than single detached homes in Radium Hot Springs, Saanichton, Dawson Creek, Esquimalt, Coquitlam, Langford, Kamloops, Burnaby, Vancouver, Delta*, Invermere, Langley*, Lake Country, Penticton, Pemberton, Surrey, Fernie, Maple Ridge, West Kelowna, Richmond, Campbell River, Kelowna, Prince George and Chilliwack.
- So far in 2022, 6,025 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 30.2%.

Figure 1: Registered New Homes² by Building Type, 2002–2022 Year-to-Date

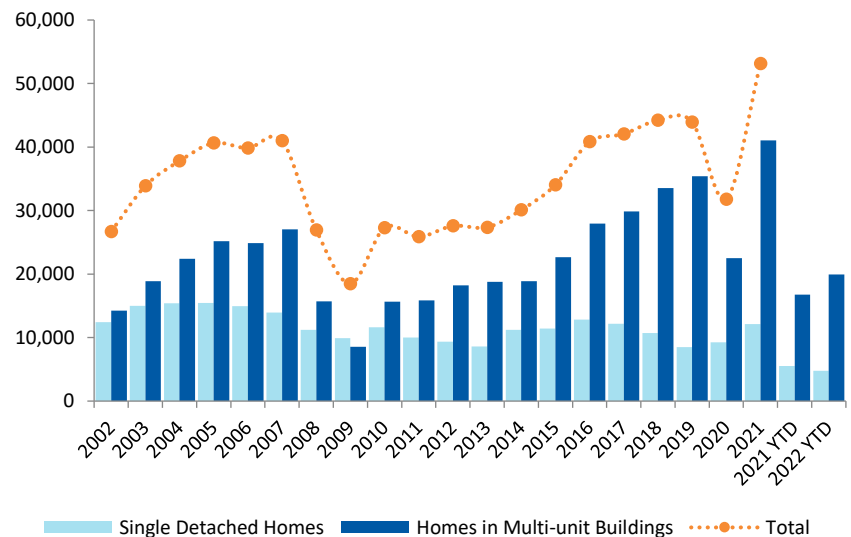
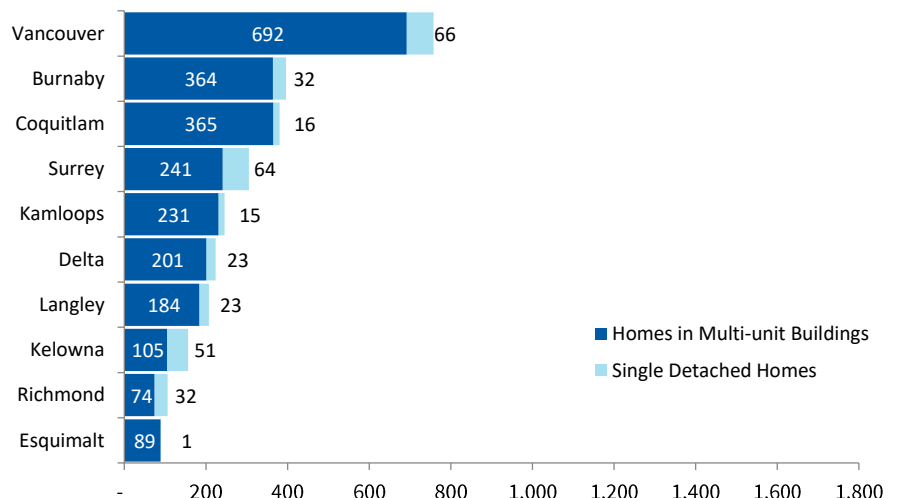
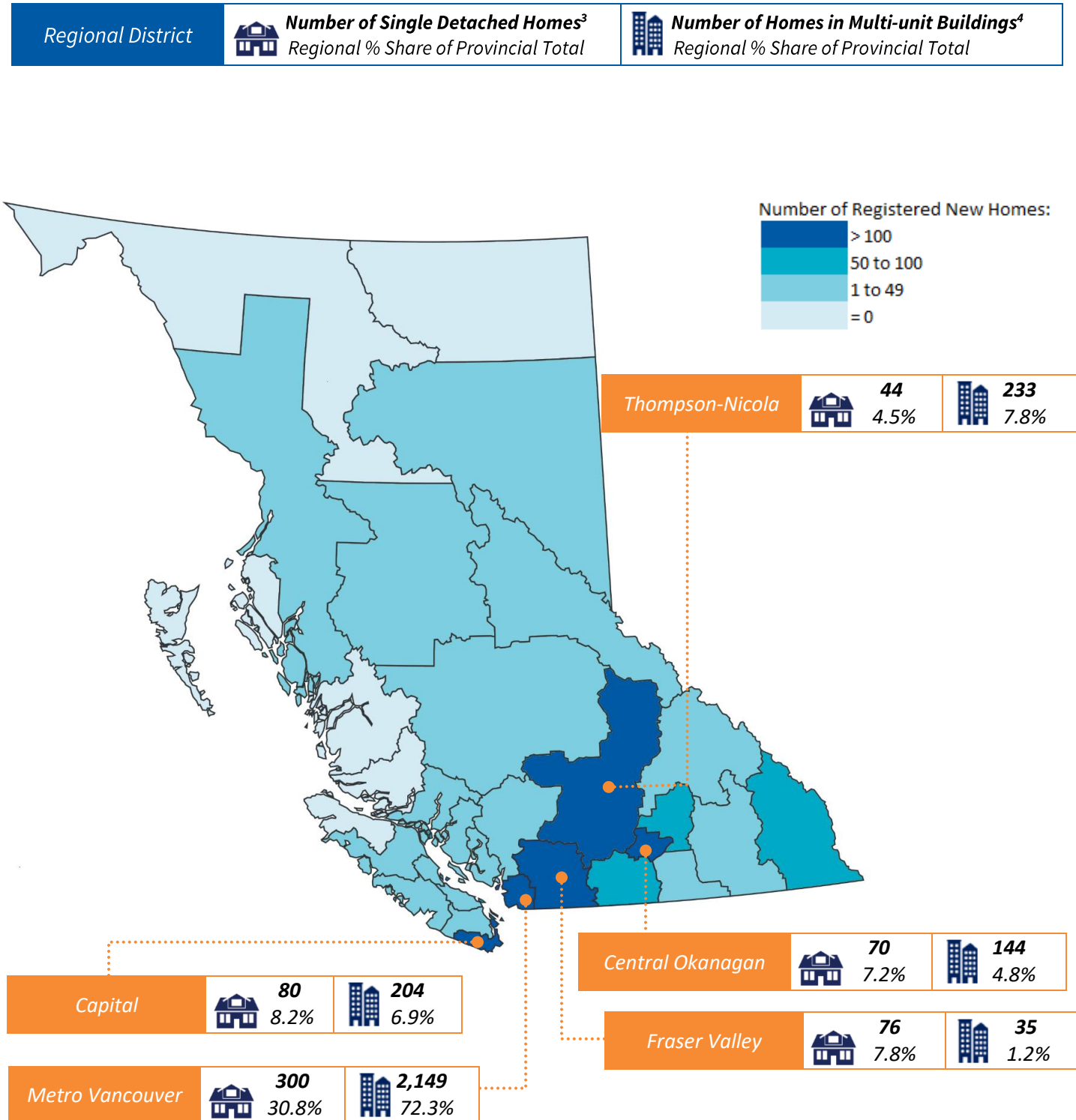


Figure 2: Registered New Homes² by Building Type and Selected City⁷, May 2022



* Delta includes Tsawwassen First Nation Lands. Langley includes the City of Langley and the Township of Langley.

Figure 3: Registered New Homes² by Regional District⁸, May 2022



Single Detached Highlights

- In the first five months of 2022, 4,753 new single detached homes were registered³ in B.C. Compared with the same period in 2021, single detached registrations decreased 14.0%.
- In May, 975 single detached homes were registered³ in B.C., a 12.3% decrease compared with May 2021.
- Using a 12-month moving average⁵, there were 944 new single detached registered homes³ in May, a 1.2% decrease from April.
- Using a 36-month moving average⁵, there were 857 new single detached registered homes³ in May, a 0.6% increase from April.
- Vancouver (66), Surrey (64) and Kelowna (51) had the largest number of single detached homes registered³ in May.

Figure 4: Registered Single Detached Homes³, May 2022

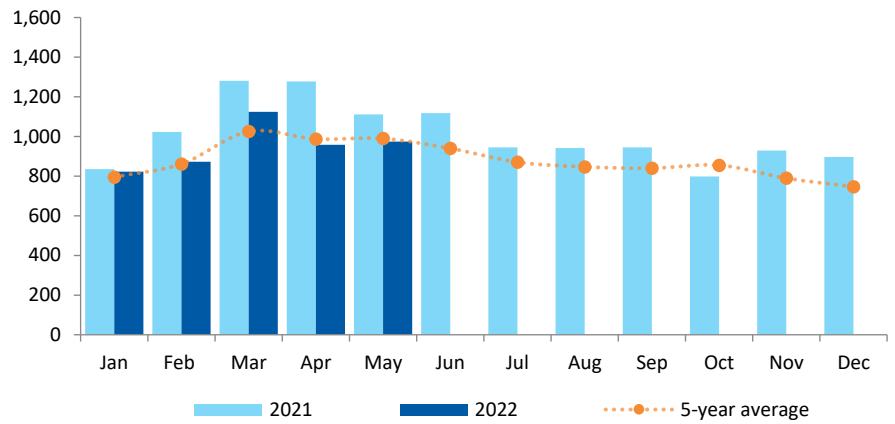


Figure 5: Registered Owner-built Homes⁹, 2002–2022 Year-to-Date

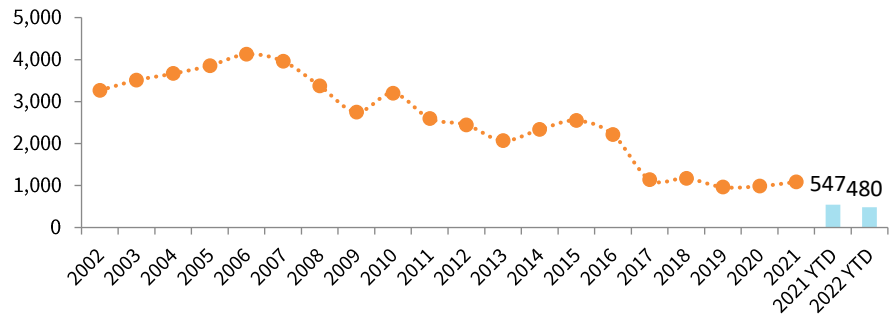


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2021-2022 Year-to-Date

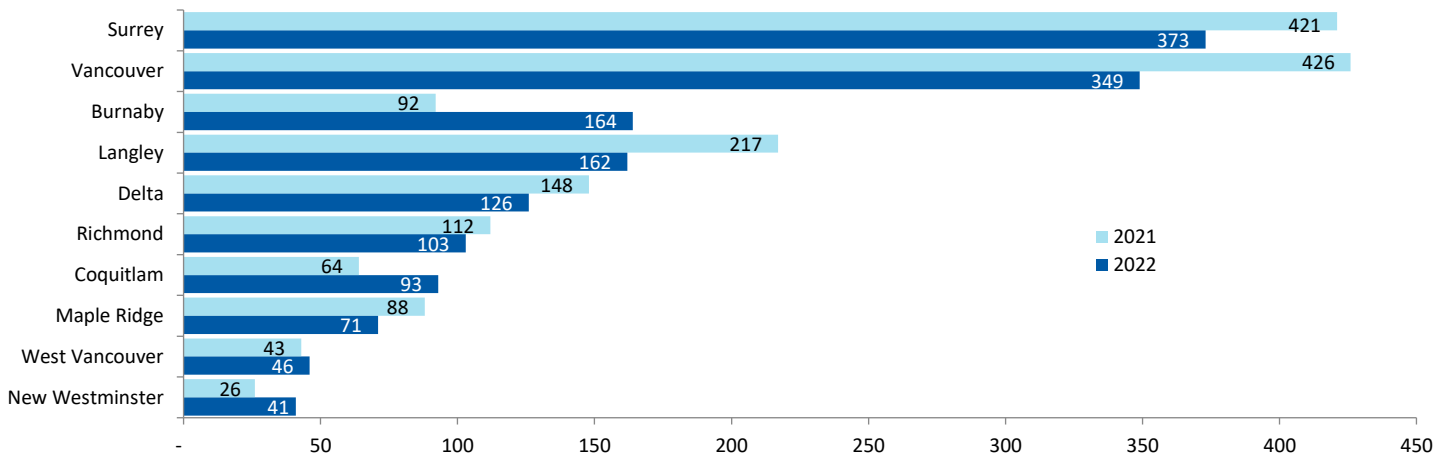
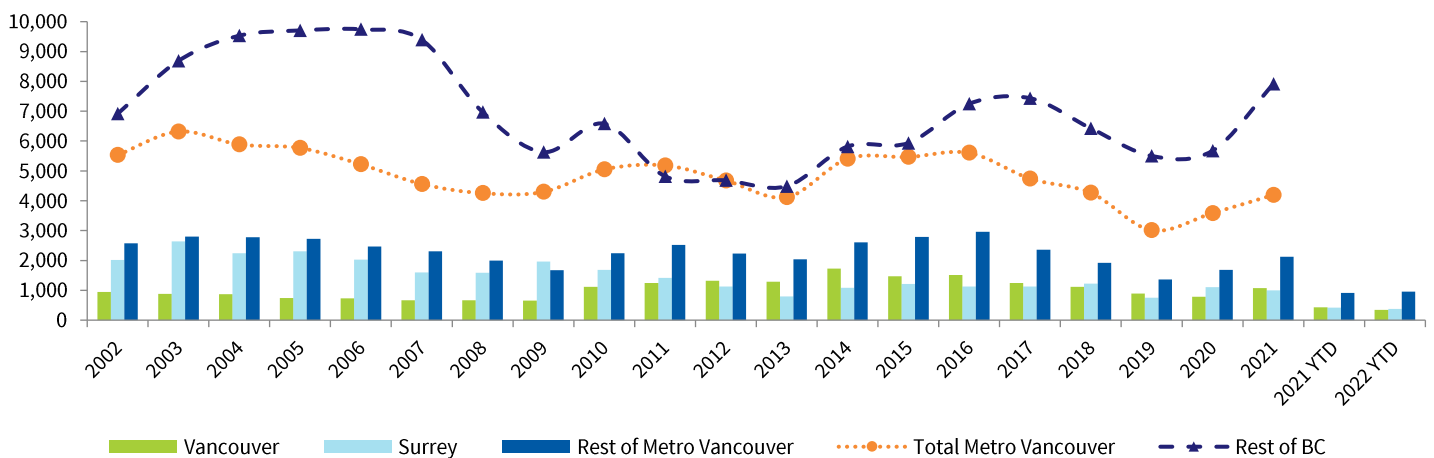


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002–2022 Year-to-Date



Enrolled Multi-unit Highlights

- In the first five months of 2022, 13,917 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2021, multi-unit enrollments increased 14.9%.
- In May, 2,499 multi-unit homes were enrolled¹⁰ in B.C., a 3.3% increase compared with May 2021.
- Using a 12-month moving average⁵, there were 2,475 new multi-unit enrolled homes¹¹ in May, a 0.3% increase from April.
- Using a 36-month moving average⁵, there were 1,866 new multi-unit enrolled homes¹¹ in May, a 0.6% increase from April.
- There were 230 new multi-unit buildings enrolled¹¹ in May. Most of these buildings were duplexes (47.0%) and buildings of 5 to 50 units (22.2%). The largest building of 358 units was proposed to be built in Burnaby.
- In May, Vancouver (654), Coquitlam (365) and Burnaby (364) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, May 2022

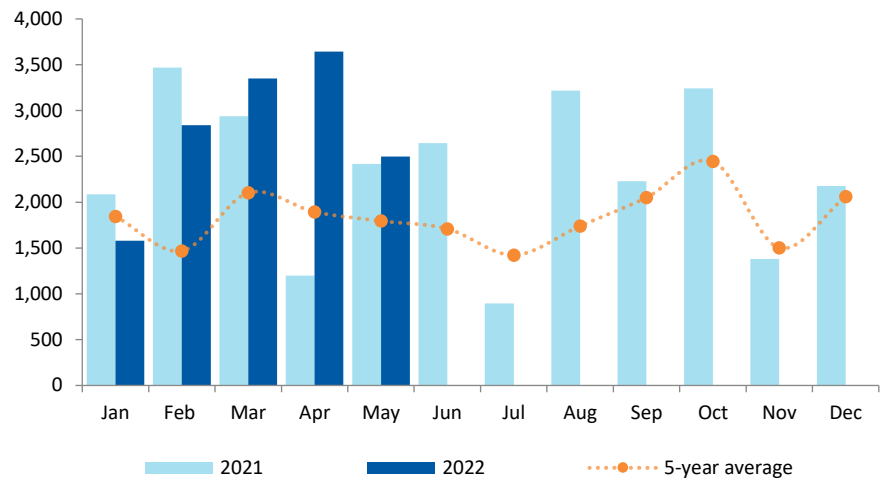


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², May 2022

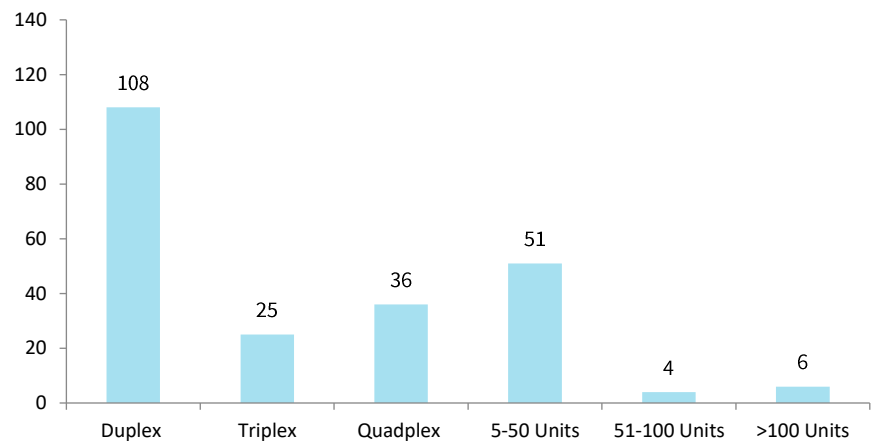
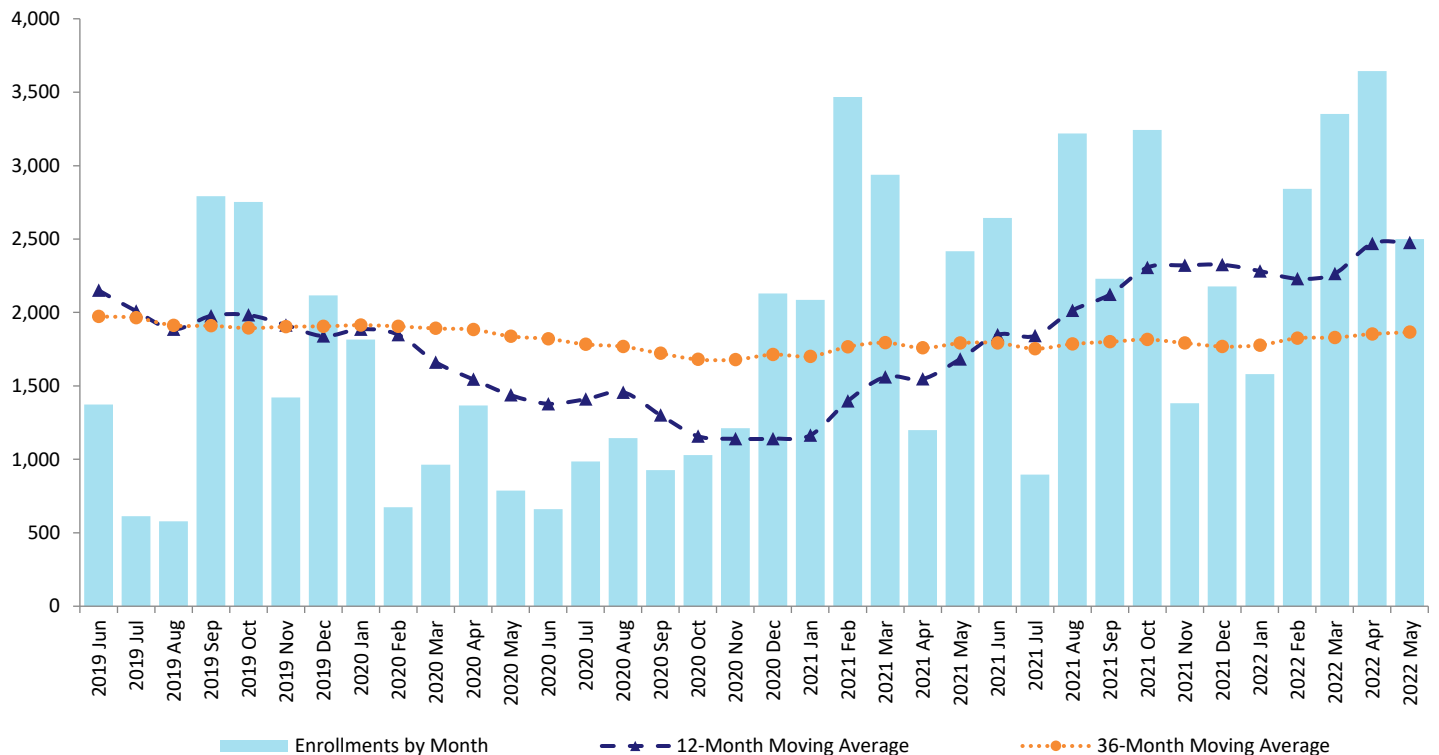


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, May 2022



Purpose-built Rental Highlights

- In the first five months of 2022, 6,025 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 30.2%.
- So far in 2022 rental units⁶ represented 30.2% of all multi-unit registrations.
- In May, 472 rental units were registered in B.C., a 55.6% decrease compared with May 2021.
- Using a 12-month moving average⁵, there were 1,210 rental units registered⁶ in May, a 3.9% decrease from April.
- Using a 36-month moving average⁵, there were 1,018 rental units registered⁶ in May, a 1.1% decrease from April.
- There were 11 rental buildings registered⁶ in May. Most of these are buildings of 5 to 50 units (63.6%). The largest building of 229 units was proposed to be built in Kamloops.
- In May, Kamloops (229), Langley (98) and Langford (50) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, May 2022

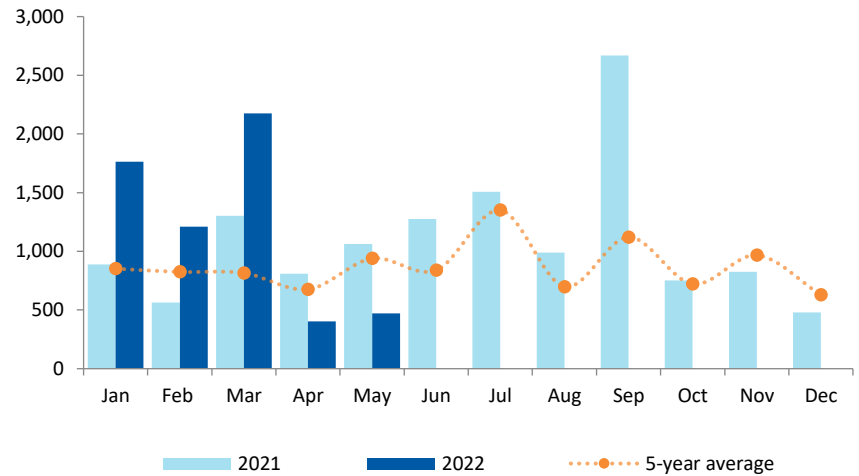


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², May 2022

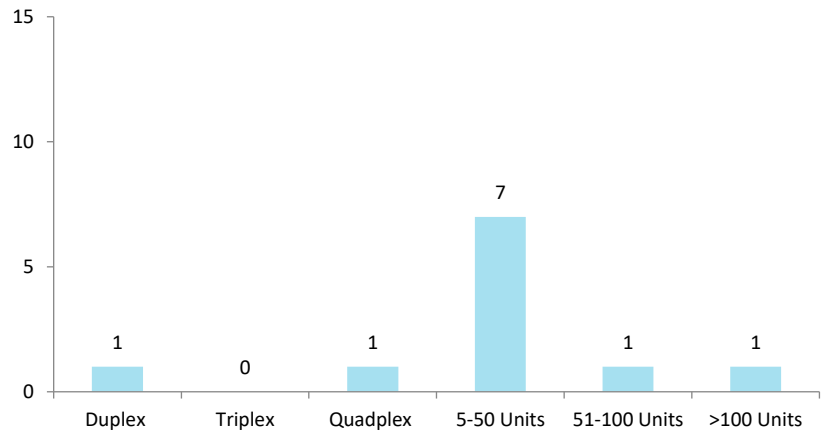
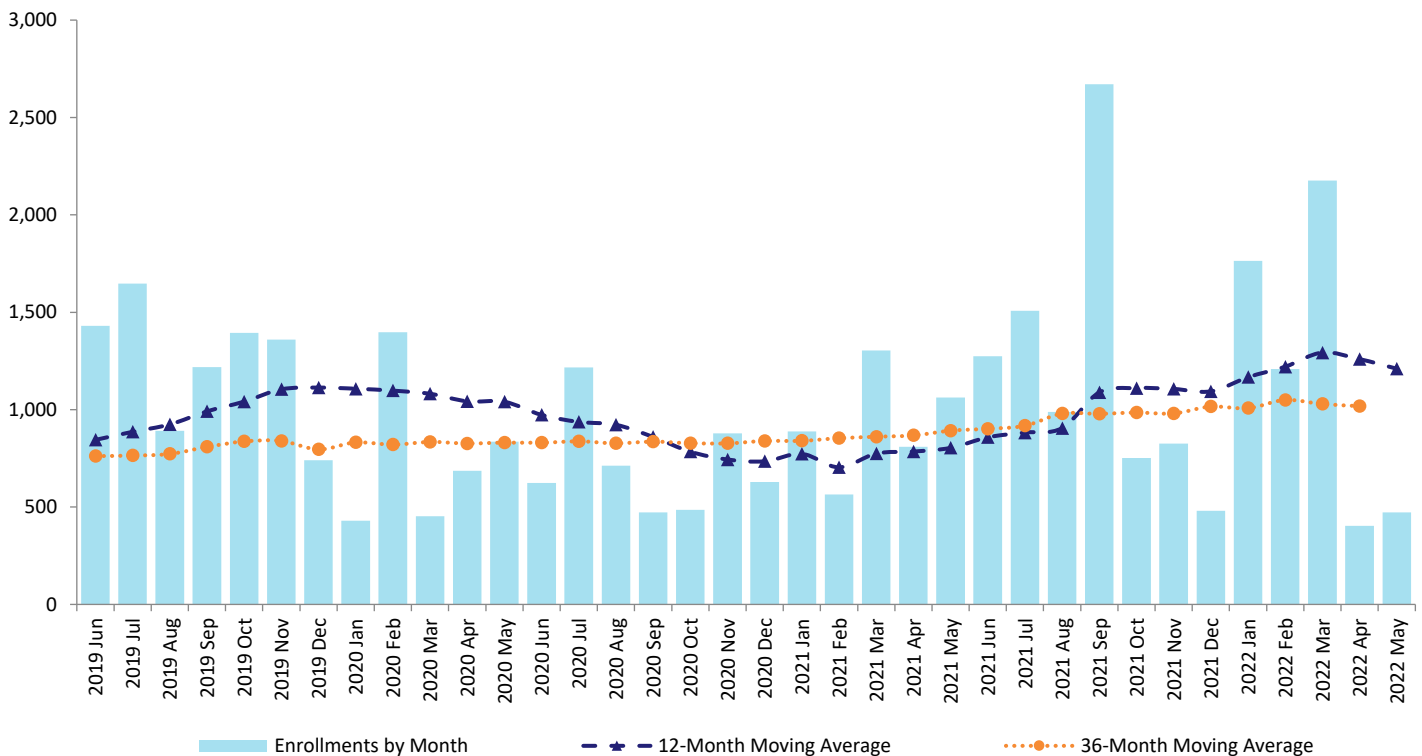


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, May 2022



Data Tables

Table 1: Registered New Homes², 2002 to 2022

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	7,852	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	8,850	2,549	17,899	4,736
2016	10,642	2,212	22,749	5,217
2017	11,038	1,137	20,606	9,272
2018	9,519	1,173	25,936	7,588
2019	7,552	960	22,068	13,359
2020	8,275	984	13,695	8,818
2021	11,018	1,085	27,898	13,127
2021 YTD	4,981	547	12,110	4,629
2022 YTD	4,273	480	13,917	6,025

Table 2: Registered New Homes², 2021 to 2022 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2022	2021	5-year Average ¹³	2022	2021	5-year Average ¹³
Jan	822	835	796	3,345	2,976	2,698
Feb	873	1,022	861	4,051	4,033	2,294
Mar	1,125	1,281	1,025	5,527	4,242	2,917
Apr	958	1,278	987	4,048	2,008	2,570
May	975	1,112	990	2,971	3,480	2,734
Jun		1,118	940		3,918	2,549
Jul		945	871		2,403	2,775
Aug		942	847		4,207	2,439
Sep		945	840		4,899	3,171
Oct		799	855		3,995	3,167
Nov		929	790		2,207	2,469
Dec		897	747		2,657	2,691

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2021 to 2022, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2022	2021	2022	2021	2022	2021
Jan	1,581	2,087	1,764	889	3,345	2,976
Feb	2,842	3,468	1,209	565	4,051	4,033
Mar	3,351	2,938	2,176	1,304	5,527	4,242
Apr	3,644	1,199	404	809	4,048	2,008
May	2,499	2,418	472	1,062	2,971	3,480
Jun		2,643		1,275		3,918
Jul		896		1,507		2,403
Aug		3,218		989		4,207
Sep		2,229		2,670		4,899
Oct		3,243		752		3,995
Nov		1,382		825		2,207
Dec		2,177		480		2,657

Table 4: Registered New Homes² by Regional District, May 2022

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	10	1.0%	0	0.0%	10	0.3%
Bulkley-Nechako	8	0.8%	0	0.0%	8	0.2%
Capital	80	8.2%	204	6.9%	284	7.2%
Cariboo	12	1.2%	0	0.0%	12	0.3%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	26	2.7%	4	0.1%	30	0.8%
Central Okanagan	70	7.2%	144	4.8%	214	5.4%
Columbia-Shuswap	44	4.5%	4	0.1%	48	1.2%
Comox Valley	26	2.7%	0	0.0%	26	0.7%
Cowichan Valley	36	3.7%	0	0.0%	36	0.9%
East Kootenay	32	3.3%	50	1.7%	82	2.1%
Fraser Valley	76	7.8%	35	1.2%	111	2.8%
Fraser-Fort George	18	1.8%	26	0.9%	44	1.1%
Kitimat-Stikine	7	0.7%	0	0.0%	7	0.2%
Kootenay-Boundary	11	1.1%	0	0.0%	11	0.3%
Metro Vancouver	300	30.8%	2,149	72.3%	2,449	62.1%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	37	3.8%	11	0.4%	48	1.2%
North Okanagan	48	4.9%	31	1.0%	79	2.0%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	30	3.1%	42	1.4%	72	1.8%
Peace River	6	0.6%	8	0.3%	14	0.4%
Powell River	15	1.5%	0	0.0%	15	0.4%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	10	1.0%	4	0.1%	14	0.4%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	13	1.3%	26	0.9%	39	1.0%
Sunshine Coast	16	1.6%	0	0.0%	16	0.4%
Thompson-Nicola	44	4.5%	233	7.8%	277	7.0%
Total	975	100.0%	2,971	100.0%	3,946	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