

# 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 nine months of 2020, 23,099 new homes were registered<sup>2</sup> in B.C., which included 7,047 single detached<sup>3</sup> and 16,052 multi-unit homes<sup>4</sup>.
- So far in 2020, total home registrations<sup>2</sup> are down 27.3% from 2019. While registrations for multi-unit homes<sup>4</sup> decreased 36.0%, registrations for single detached homes increased 5.9%<sup>3</sup>.
- In September, 2,054 new homes were registered<sup>2</sup> in B.C., a 56.4% decrease compared with September 2019.
- Using a 12-month moving average<sup>5</sup>, there were 2,904 new registered homes<sup>2</sup> in September, a 7.1% decrease from August for all registered new homes.
- Metro Vancouver accounted for 51.8% of all new homes registered<sup>2</sup> in September. Vancouver (238), New Westminister (209) and Kelowna (165) were the top three cities in registered new homes this month.
- In September, there were more multi-unit homes than single detached homes in Esquimalt, West Vancouver, Port Coquitlam, New Westminister, North Vancouver\*, Delta\*, Kelowna, Coquitlam, Vancouver, Kamloops, Campbell River, Langley\*, Burnaby, Lake Country and Victoria.
- So far in 2020, 6,373 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with the same period in 2019, the number of registered rental units decreased 30.8%.

\* North Vancouver includes the City of North Vancouver as well as the District of North Vancouver. Langley includes the City of Langley and the Township of Langley. Delta also includes multi-units on Tsawwassen First Nation Lands.

Figure 1: Registered New Homes<sup>2</sup> by Building Type, 2002–2020 Year-to-Date

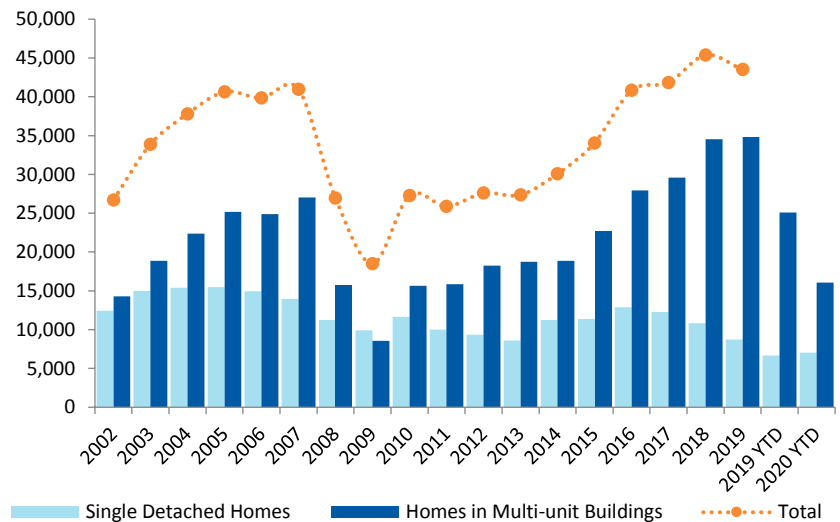


Figure 2: Registered New Homes<sup>2</sup> by Building Type and Selected City<sup>7</sup>, September 2020

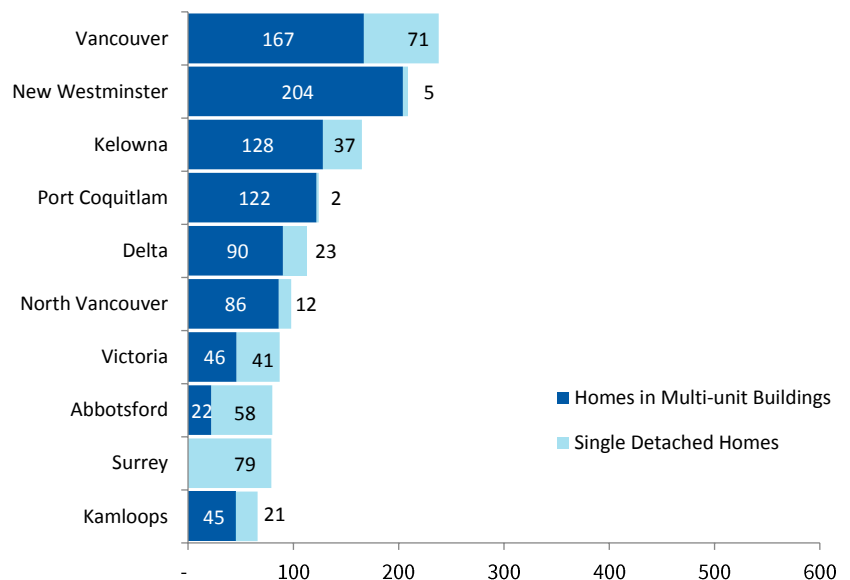
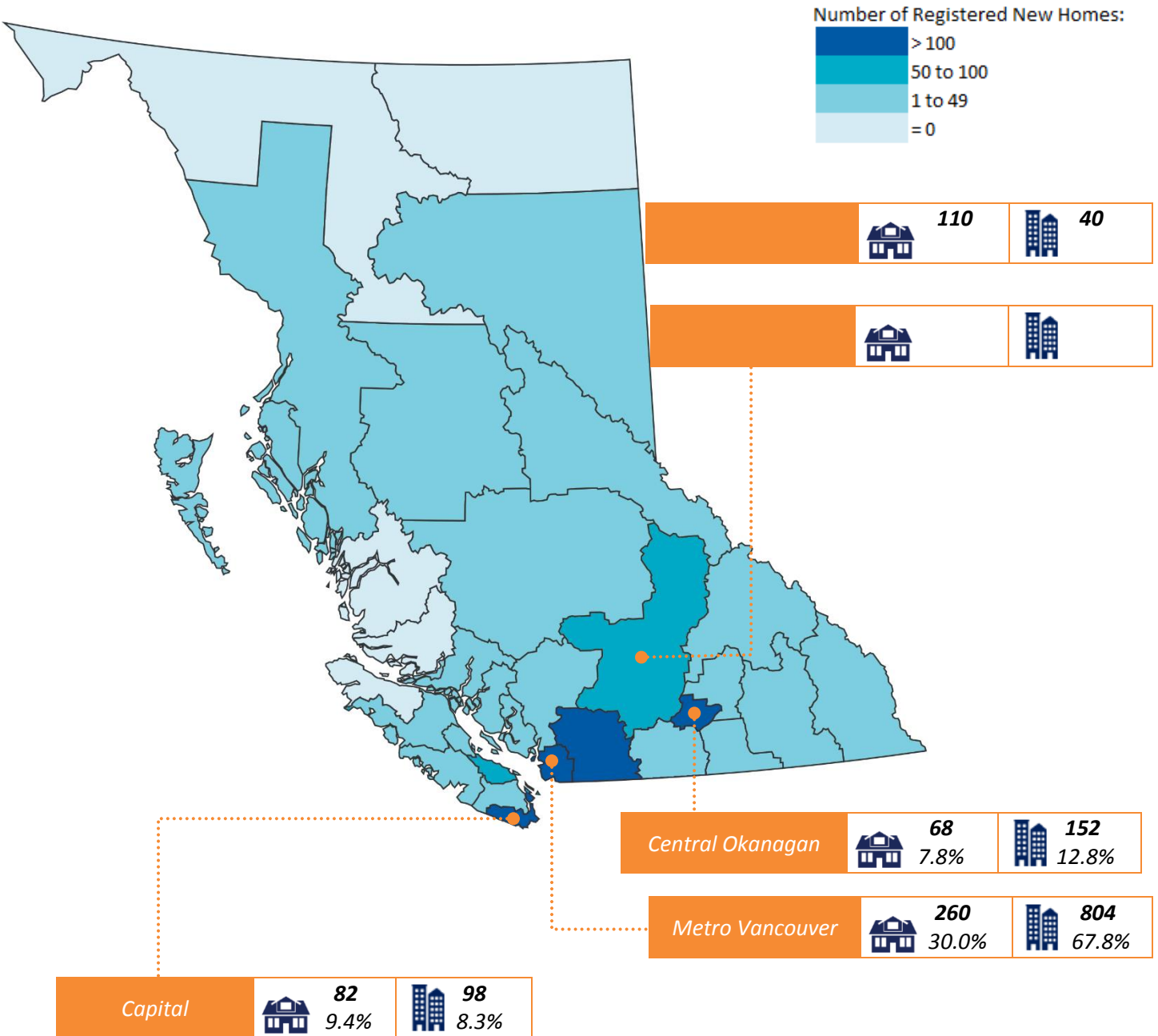


Figure 3: Registered New Homes<sup>2</sup> by Regional District<sup>8</sup>, September 2020

Regional District	 <b>Number of Single Detached Homes<sup>3</sup></b> Regional % Share of Provincial Total	 <b>Number of Homes in Multi-unit Buildings<sup>4</sup></b> Regional % Share of Provincial Total
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## Single Detached Highlights

- In the first nine months of 2020, 7,047 new single detached homes were registered<sup>3</sup> in B.C. Compared with the same period in 2019, single detached registrations increased 5.9%.
- In September, 868 single detached homes were registered<sup>3</sup>. Compared with September 2019, the number of single detached registrations increased 24.7%.
- Using a 12-month moving average<sup>5</sup>, there were 758 new single detached registered homes<sup>3</sup> in September, trending at a 1.9% increase from August.
- Using a 36-month moving average<sup>5</sup>, there were 814 new single detached registered homes<sup>3</sup> in September, trending at a 0.6% decrease from August.
- Surrey (79), Vancouver (71) and Abbotsford (58) had the largest number of single detached homes registered<sup>3</sup> in September.

Figure 4: Registered Single Detached Homes<sup>3</sup>, September 2020

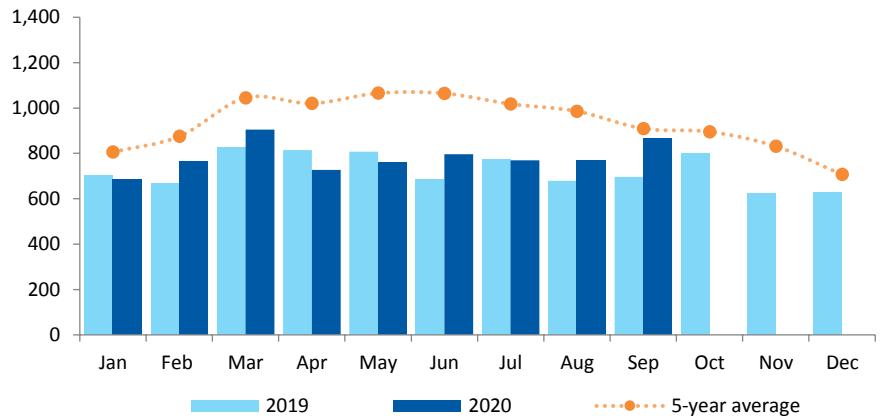


Figure 5: Registered Owner-built Homes<sup>9</sup>, 2002–2020 Year-to-Date

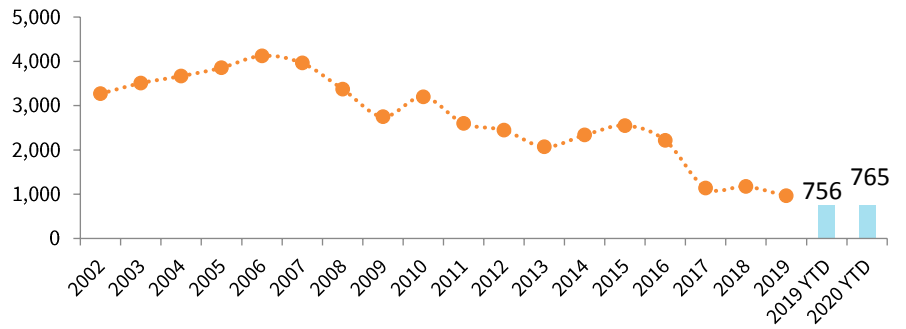


Figure 6: Registered Single Detached Homes<sup>3</sup> by Selected City<sup>10</sup> in Metro Vancouver, 2019–2020 Year-to-Date

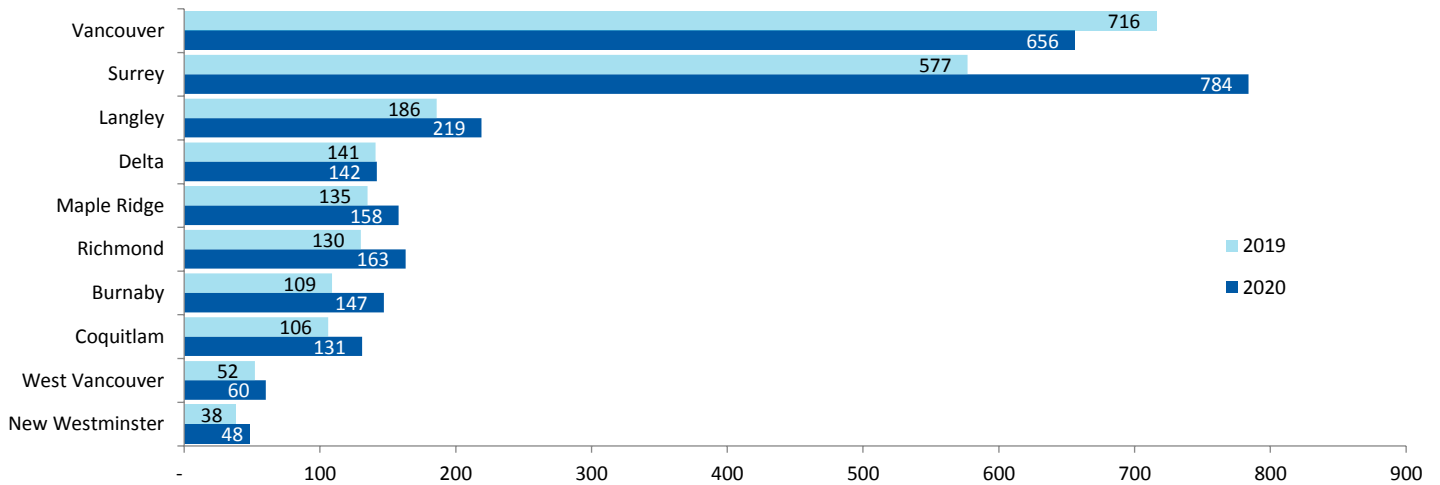
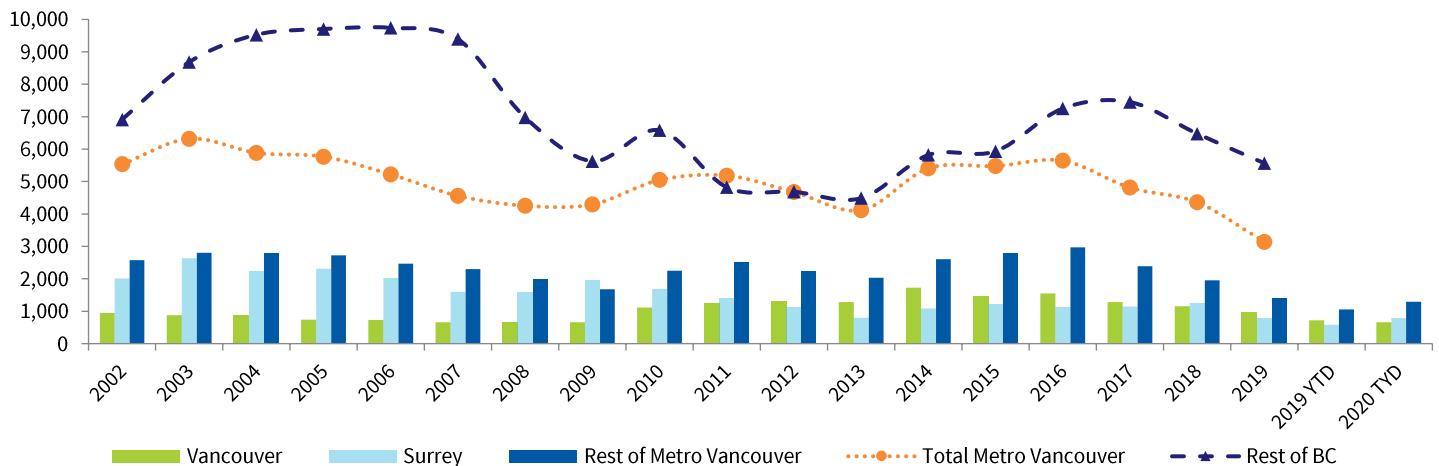


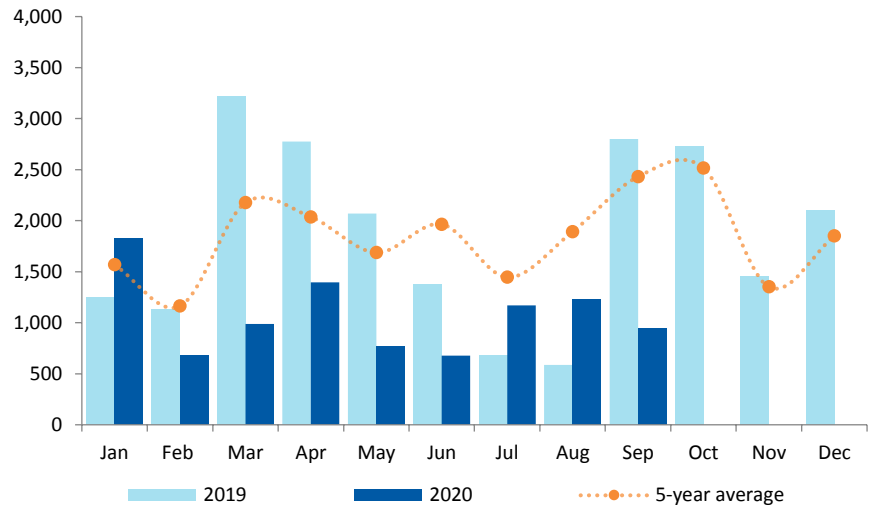
Figure 7: Registered Single Detached Homes<sup>3</sup> in Metro Vancouver, 2002–2020 Year-to-Date



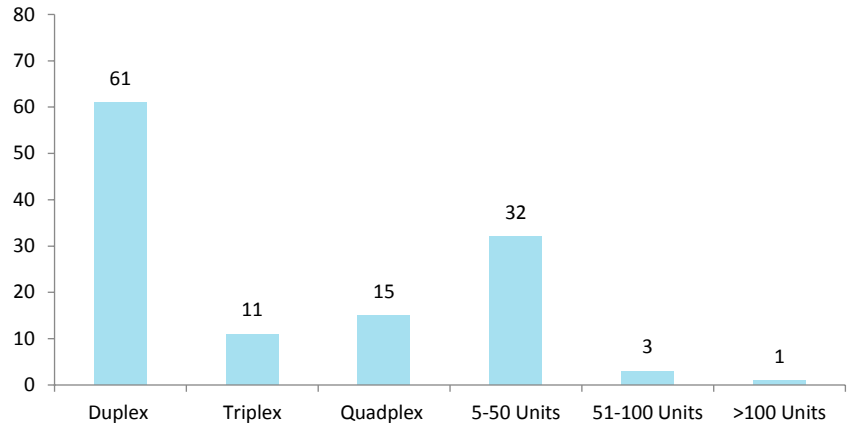
## Enrolled Multi-unit Highlights

- In the first nine months of 2020, 9,679 new multi-unit homes were enrolled<sup>11</sup> in B.C. Compared with the same period in 2019, multi-unit enrollments decreased 39.1%.
- In September, 945 multi-unit homes were enrolled<sup>10</sup>. Compared with September 2019, the number of multi-unit enrollments decreased 66.2%.
- Using a 12-month moving average<sup>5</sup>, there were 1,330 new multi-unit enrolled homes<sup>11</sup> in September, trending at a 10.4% decrease from August.
- Using a 36-month moving average<sup>5</sup>, there were 1,762 new multi-unit enrolled homes<sup>11</sup> in September, which is a 2.5% decrease from August.
- There were 123 new multi-unit buildings enrolled<sup>11</sup> in September. Most of these buildings were duplexes (49.6%) and buildings of 5 to 50 units (26.0%). The largest building of 204 units was proposed to be built in New Westminster.
- In September, Surrey (79), Vancouver (71) and Abbotsford (58) had the largest number of multi-unit enrolled homes<sup>11</sup> in B.C.

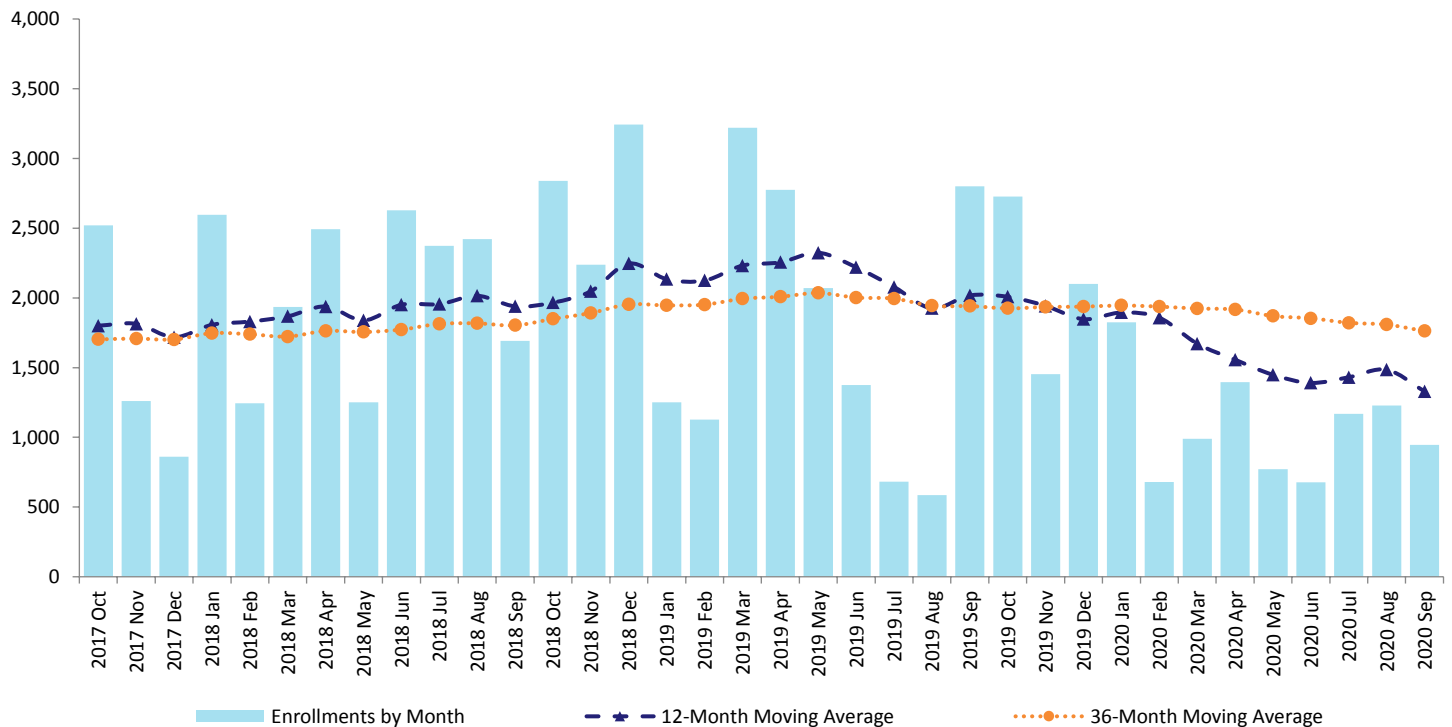
**Figure 8: Enrolled Homes in Multi-unit Buildings<sup>11</sup>, September 2020**



**Figure 9: Enrolled Multi-unit Buildings<sup>11</sup> by Building Size<sup>12</sup>, September 2020**



**Figure 10: Enrolled Homes in Multi-unit Buildings<sup>11</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, September 2020**



## Purpose-built Rental Highlights

- In the first nine months of 2020, 6,373 purpose-built rental units<sup>6</sup> were registered in B.C. Compared with the same period in 2019, the number of registered rental units decreased 30.8%
- So far in 2020, rental units<sup>6</sup> represented 39.7% of all multi-unit registrations.
- This month 241 rental units were registered<sup>12</sup>. Compared with September 2019, the number of rental units registered decreased 80.2%.
- Using a 12-month moving average<sup>5</sup>, there were 816 rental units registered<sup>6</sup> in September, trending at a 9.1% decrease from August.
- Using a 36-month moving average<sup>5</sup>, there were 795 rental units registered<sup>6</sup> in September, which is a 2.0% decrease from August.
- There were 6 rental buildings registered<sup>6</sup> in September. Most of these were buildings of 5 to 50 units (33.3%) and buildings of 51 to 100 units (33.3%). The largest building of 84 units was proposed to be built in North Vancouver.
- In September, North Vancouver (84), West Vancouver (57) and Esquimalt (48) had the largest number of rental units registered<sup>6</sup> in B.C.

Figure 11: Purpose-built Rental Units<sup>6</sup>, September 2020

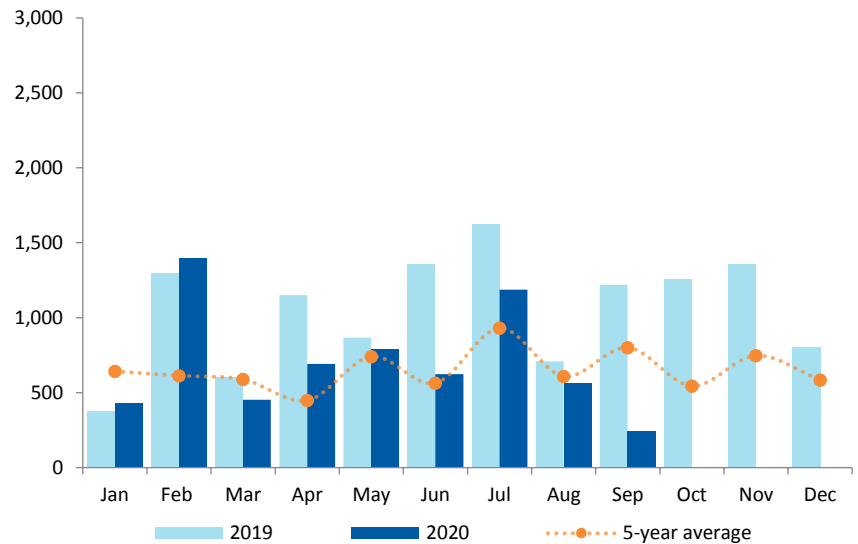


Figure 12: Purpose-built Rental Buildings<sup>6</sup> by Building Size<sup>12</sup>, September 2020

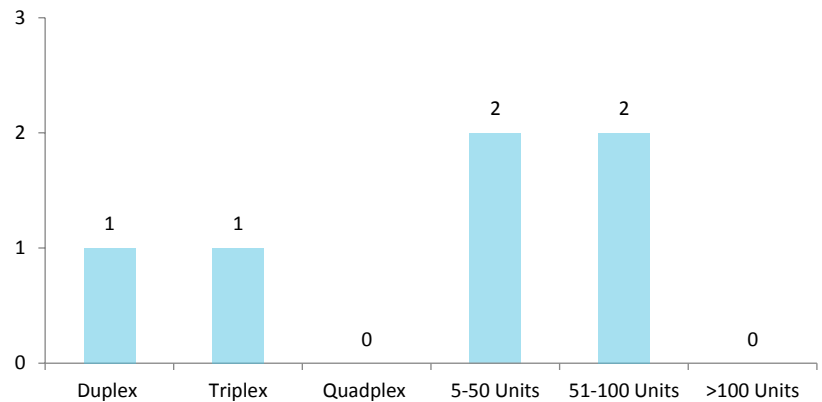
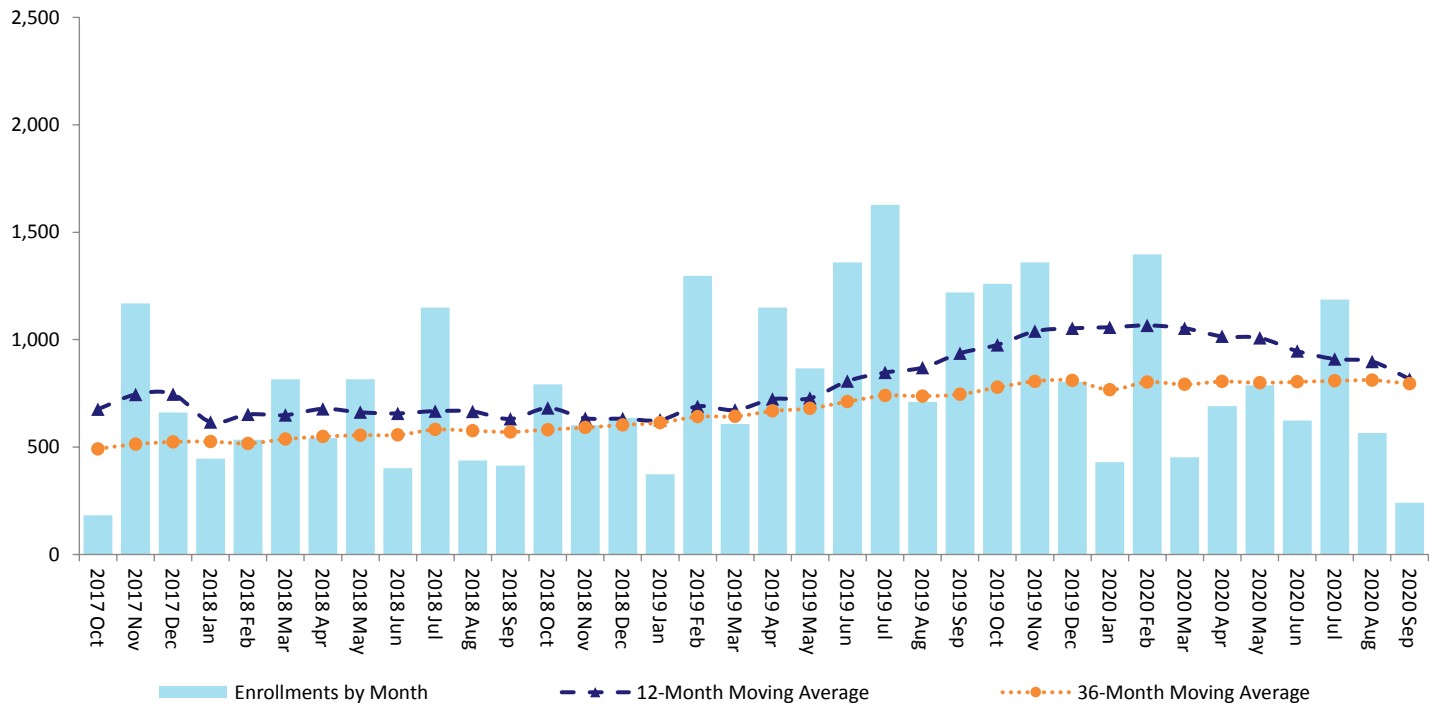


Figure 13: Purpose-built Rental Units<sup>6</sup> by 12-Month and 36-Month Moving Averages<sup>5</sup>, September 2020



## Data Tables

**Table 1: Registered New Homes<sup>2</sup>, 2002 to 2020**

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	2,196
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	7,410	2,596	14,500	1,371
2012	6,915	2,445	16,281	1,948
2013	6,537	2,067	15,803	2,951
2014	8,894	2,335	15,929	2,921
2015	8,863	2,549	17,899	4,736
2016	10,686	2,212	22,749	5,173
2017	11,125	1,137	20,614	8,952
2018	9,661	1,173	26,954	7,586
2019	7,745	960	22,166	12,635
2019 YTD	5,898	756	15,887	9,212
2020 YTD	6,282	765	9,679	6,373

**Table 2: Registered New Homes<sup>2</sup>, 2019 to 2020 and 5-year Average, Monthly**

Month	Registered New Single Detached Homes <sup>3</sup>			Registered New Homes in Multi-unit Buildings <sup>4</sup>		
	2020	2019	5-year Average <sup>13</sup>	2020	2019	5-year Average <sup>13</sup>
Jan	685	704	806	2,255	1,626	2,210
Feb	764	668	875	2,076	2,425	1,776
Mar	905	827	1,045	1,441	3,827	2,765
Apr	727	814	1,020	2,086	3,925	2,485
May	761	807	1,065	1,559	2,937	2,428
Jun	797	686	1,064	1,301	2,736	2,528
Jul	769	773	1,018	2,356	2,309	2,377
Aug	771	679	986	1,792	1,296	2,501
Sep	868	696	909	1,186	4,018	3,232
Oct		799	895		3,987	3,059
Nov		623	831		2,812	2,098
Dec		629	707		2,903	2,435

**Table 3: Registered New Homes in Multi-unit Buildings<sup>4</sup>, 2019 to 2020, 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>	
	2020	2019	2020	2019	2020	2019
Jan	1,825	1,252	430	374	2,255	1,626
Feb	679	1,128	1,397	1,297	2,076	2,425
Mar	989	3,220	452	607	1,441	3,827
Apr	1,395	2,775	691	1,150	2,086	3,925
May	772	2,070	787	867	1,559	2,937
Jun	678	1,376	623	1,360	1,301	2,736
Jul	1,169	681	1,187	1,628	2,356	2,309
Aug	1,227	586	565	710	1,792	1,296
Sep	945	2,799	241	1,219	1,186	4,018
Oct		2,727		1,260		3,987
Nov		1,453		1,359		2,812
Dec		2,099		804		2,903

**Table 4: Registered New Homes<sup>2</sup> by Regional District, September 2020**

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	7	0.8%	0	0.0%	7	0.3%
Bulkley-Nechako	6	0.7%	0	0.0%	6	0.3%
Capital	82	9.4%	98	8.3%	180	8.8%
Cariboo	6	0.7%	0	0.0%	6	0.3%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	11	1.3%	2	0.2%	13	0.6%
Central Okanagan	68	7.8%	152	12.8%	220	10.7%
Columbia-Shuswap	27	3.1%	0	0.0%	27	1.3%
Comox Valley	28	3.2%	8	0.7%	36	1.8%
Cowichan Valley	25	2.9%	0	0.0%	25	1.2%
East Kootenay	21	2.4%	2	0.2%	23	1.1%
Fraser Valley	110	12.7%	40	3.4%	150	7.3%
Fraser-Fort George	17	2.0%	3	0.3%	20	1.0%
Kitimat-Stikine	3	0.3%	0	0.0%	3	0.1%
Kootenay-Boundary	9	1.0%	0	0.0%	9	0.4%
Metro Vancouver	260	30.0%	804	67.8%	1,064	51.8%
Mount Waddington	0	0.0%	0	0.0%	0	0.0%
Nanaimo	46	5.3%	7	0.6%	53	2.6%
North Okanagan	25	2.9%	6	0.5%	31	1.5%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	27	3.1%	5	0.4%	32	1.6%
Peace River	8	0.9%	0	0.0%	8	0.4%
Powell River	1	0.1%	0	0.0%	1	0.0%
Skeena-Queen Charlotte	1	0.1%	0	0.0%	1	0.0%
Squamish-Lillooet	9	1.0%	0	0.0%	9	0.4%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	9	1.0%	14	1.2%	23	1.1%
Sunshine Coast	13	1.5%	0	0.0%	13	0.6%
Thompson-Nicola	49	5.6%	45	3.8%	94	4.6%
<b>Total</b>	<b>868</b>	<b>100.0%</b>	<b>1,186</b>	<b>100.0%</b>	<b>2,054</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