

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 half of 2022, 31,438 new homes were registered² in B.C., including 5,684 single detached³ and 25,754 multi-unit homes⁴.
- So far in 2022, total home registrations² are up 15.3% from 2021. Registrations for multi-unit homes⁴ increased 24.7%, while registrations for single detached homes decreased 14.1%³.
- In June, 6,768 new homes were registered² in B.C., a 34.7% increase compared with June 2021.
- Using a 12-month moving average⁵, there were 4,766 new registered homes² in June, a 3.1% increase from May.
- Metro Vancouver accounted for 69.5% of all new homes registered² in June. Vancouver (1,553), Surrey (921) and Coquitlam (745) were the top three cities in registered new homes this month.
- In June, there were more multi-unit than single detached homes in Cowichan Bay, Port Moody, Kaslo, Sidney, Coquitlam, Squamish, Burnaby, White Rock, Vancouver, Parksville, Kelowna, Summerland, Tofino, Surrey, North Vancouver*, Peachland, Osoyoos, Big White, Coldstream, Fort St John, Chilliwack, Sun Peaks, Smithers, Langley*, Victoria, Merritt, Kamloops and Nanaimo.
- So far in 2022, 8,049 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 36.3%.

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

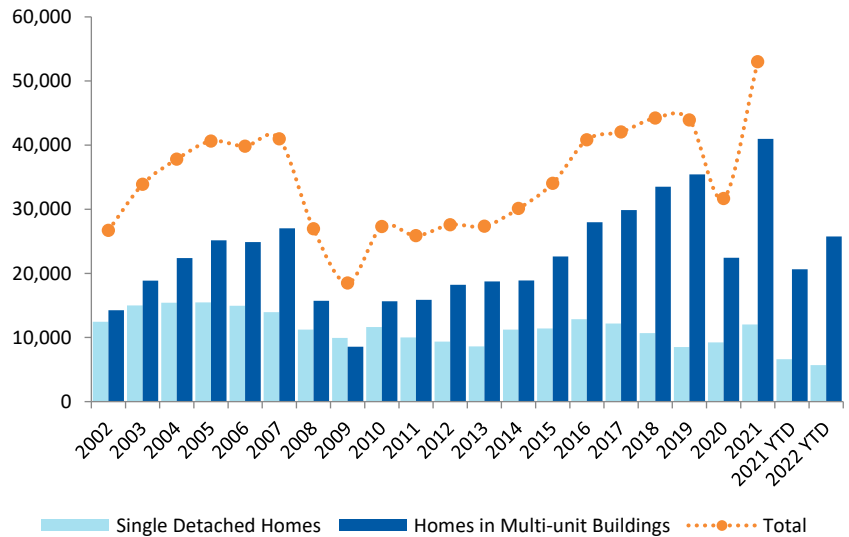
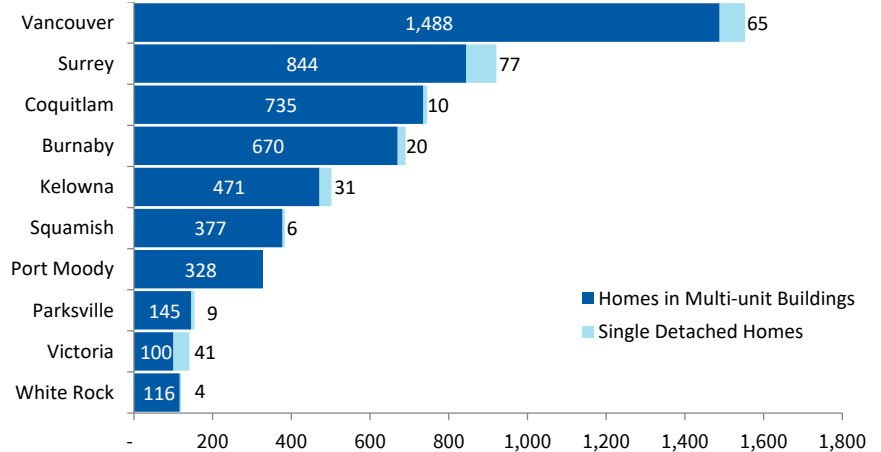
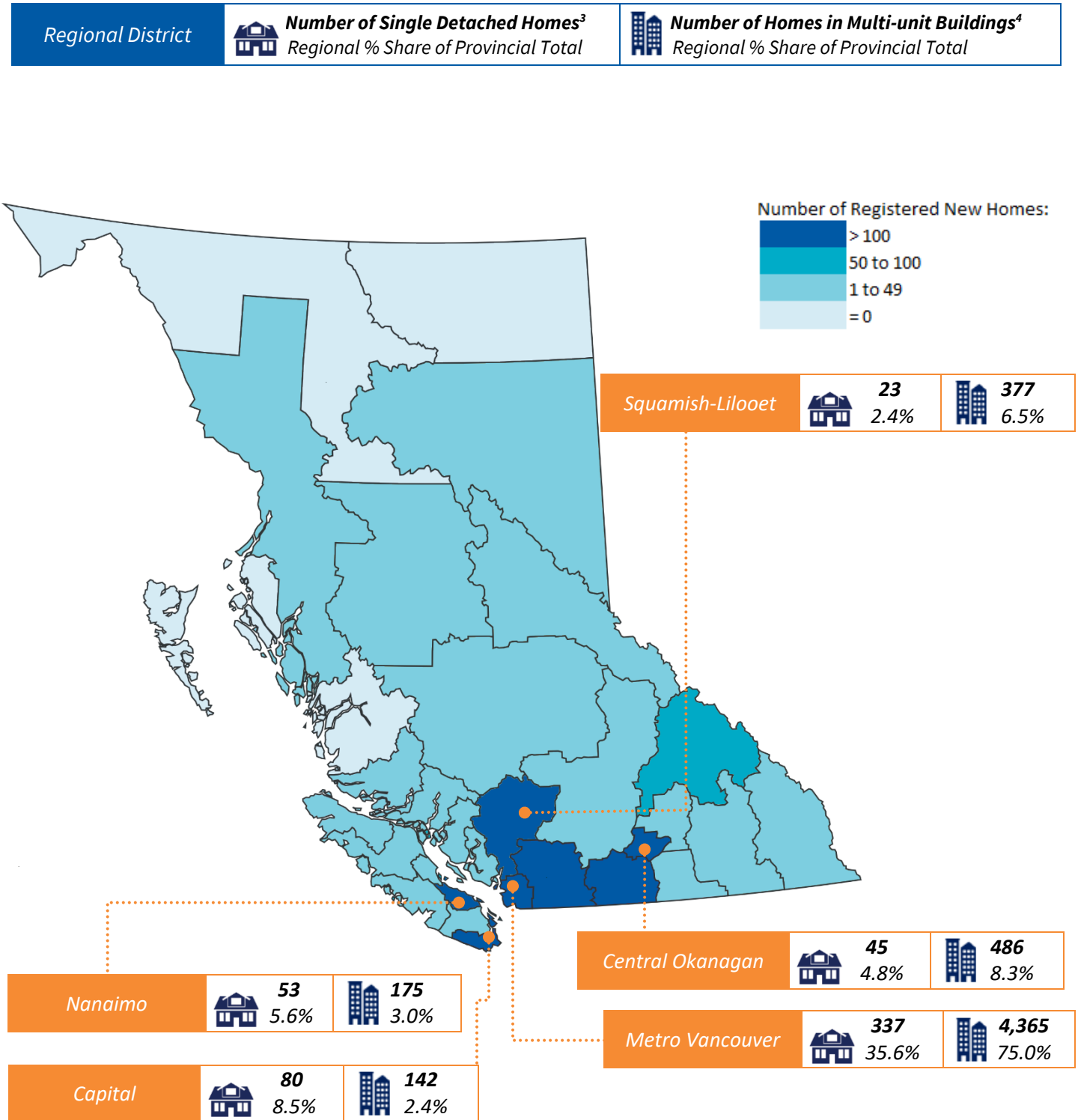


Figure 2: Registered New Homes by Building Type and Selected City, June 2022



* North Vancouver includes City of North Vancouver and District of North Vancouver. Langley includes the City of Langley and the Township of Langley.

Figure 3: Registered New Homes² by Regional District⁶, June 2022



Single Detached Highlights

- In the first half of 2022, 5,684 new single detached homes were registered³ in B.C. Compared with the same period in 2021, single detached registrations decreased 14.1%.
- In June, 946 single detached homes were registered³ in B.C., a 14.6% decrease compared with June 2021.
- Using a 12-month moving average⁵, there were 925 new single detached registered homes³ in June, a 1.4% decrease from May.
- Using a 36-month moving average⁵, there were 862 new single detached registered homes³ in June, a 0.9% increase from May.
- Surrey (77), Vancouver (65) and Victoria (41) had the largest number of single detached homes registered³ in June.

Figure 4: Registered Single Detached Homes³, June 2022

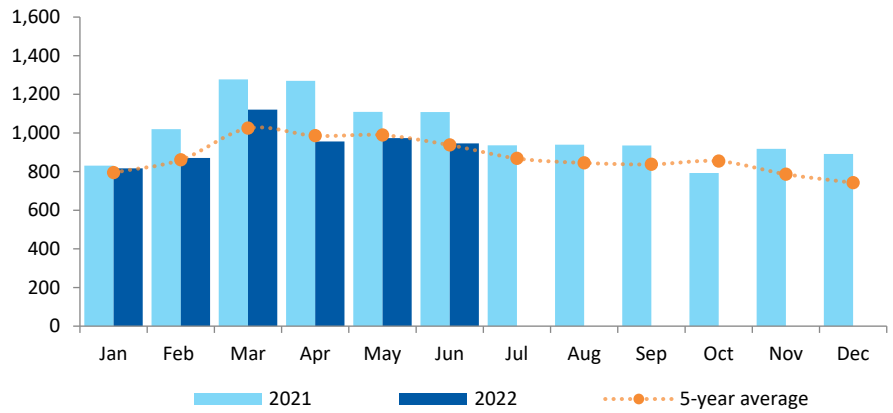


Figure 5: Registered Owner-built Homes⁹, 2002 -2022 Year-to-Date

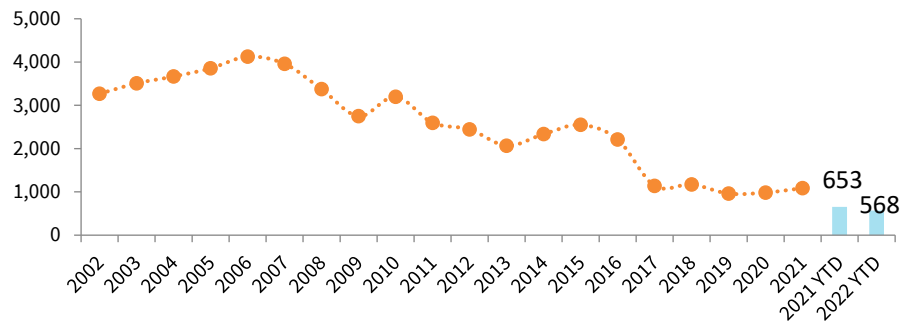


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2021-2022 Year-to-Date

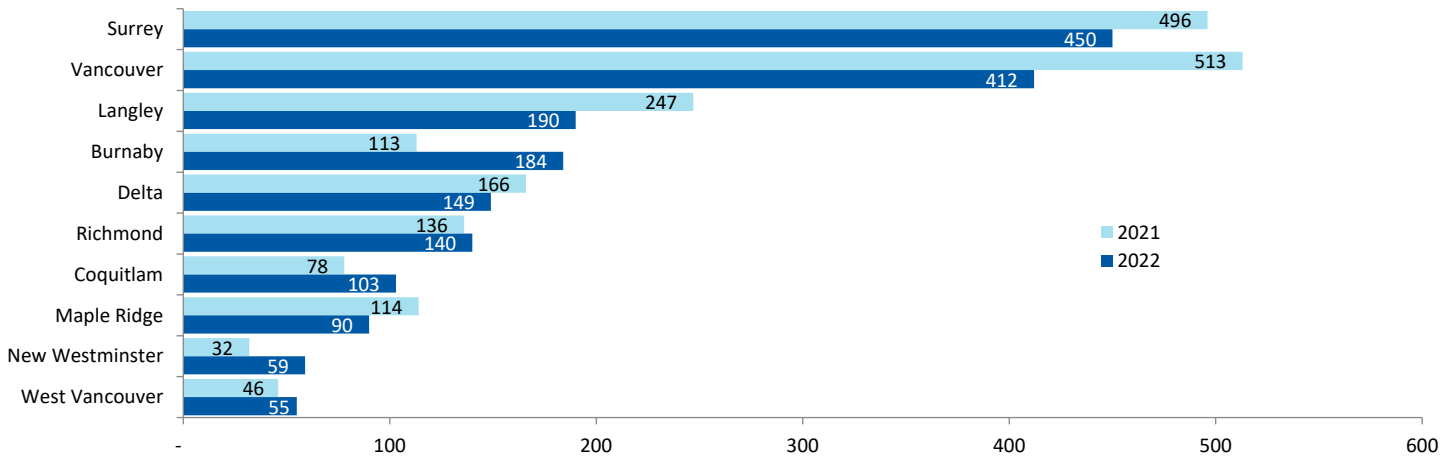
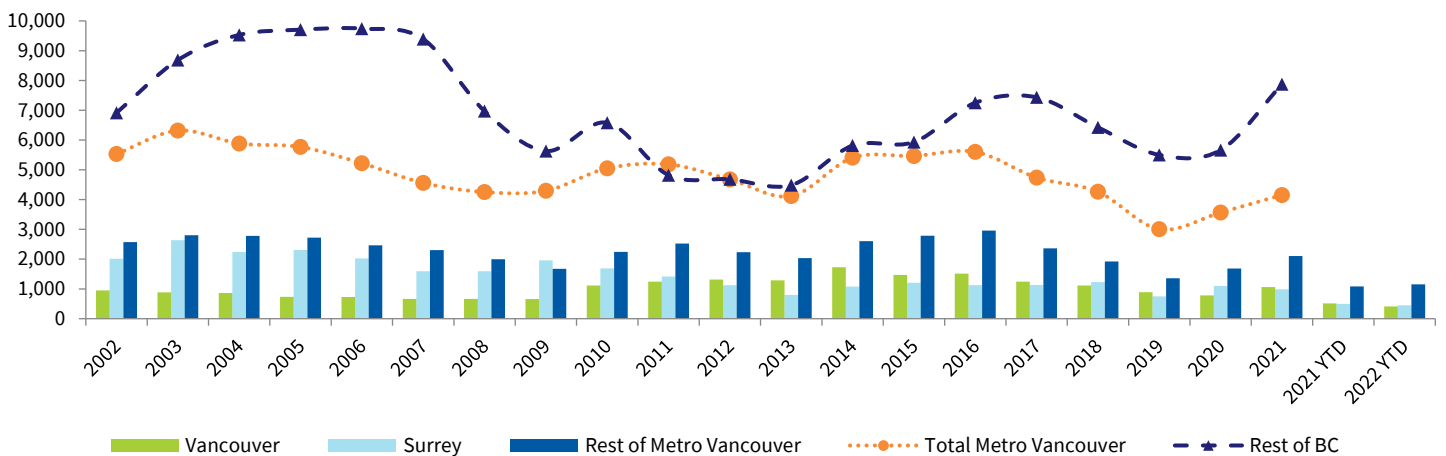


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2022 Year-to-Date



Enrolled Multi-unit Highlights

- In the first half of 2022, 17,705 new multi-unit homes were enrolled¹¹ in B.C. Compared with the same period in 2021, multi-unit enrollments increased 20.1%.
- In June, 3,798 multi-unit homes were enrolled¹⁰ in B.C., a 43.8% increase compared with June 2021.
- Using a 12-month moving average⁵, there were 2,568 new multi-unit enrolled homes¹¹ in June, a 3.9% increase from May.
- Using a 36-month moving average⁵, there were 1,929 new multi-unit enrolled homes¹¹ in June, a 3.6% increase from May.
- There were 182 new multi-unit buildings enrolled¹¹ in June. Most of these buildings were duplexes (49.5%) and buildings of 5 to 50 units (23.1%). The largest building of 409 units was proposed to be built in Surrey.
- In June, Surrey (844), Burnaby (670) and Vancouver (624) had the largest number of multi-unit enrolled homes¹¹ in B.C.

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

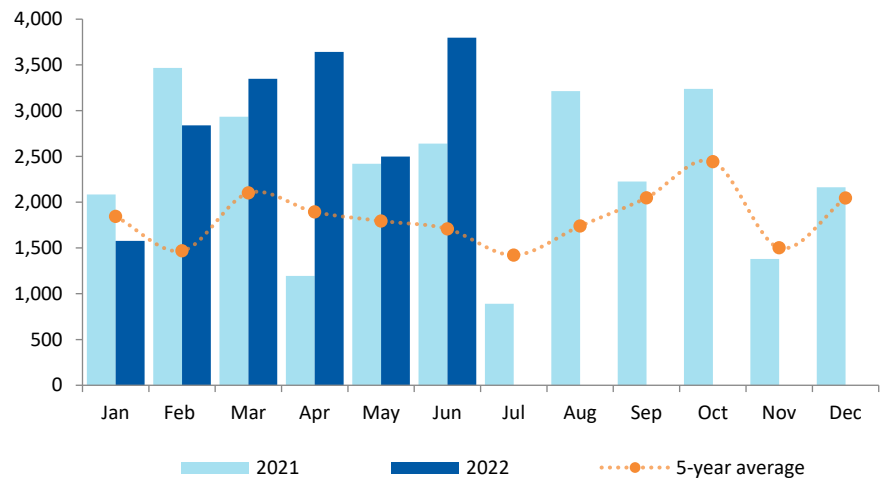


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², June 2022

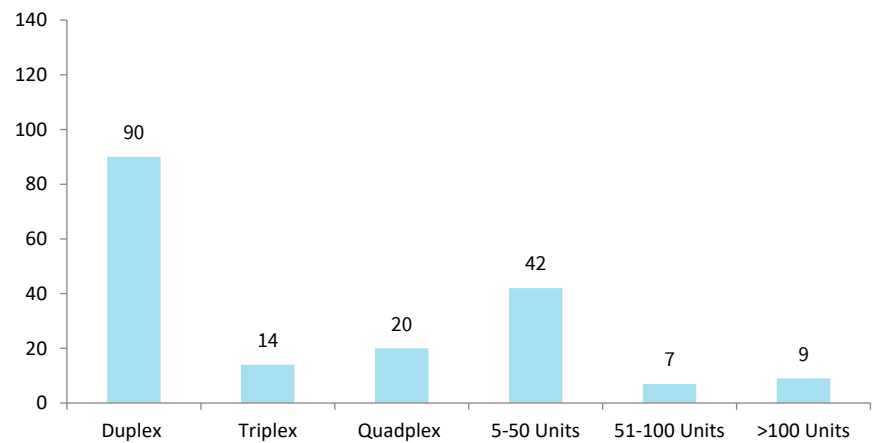
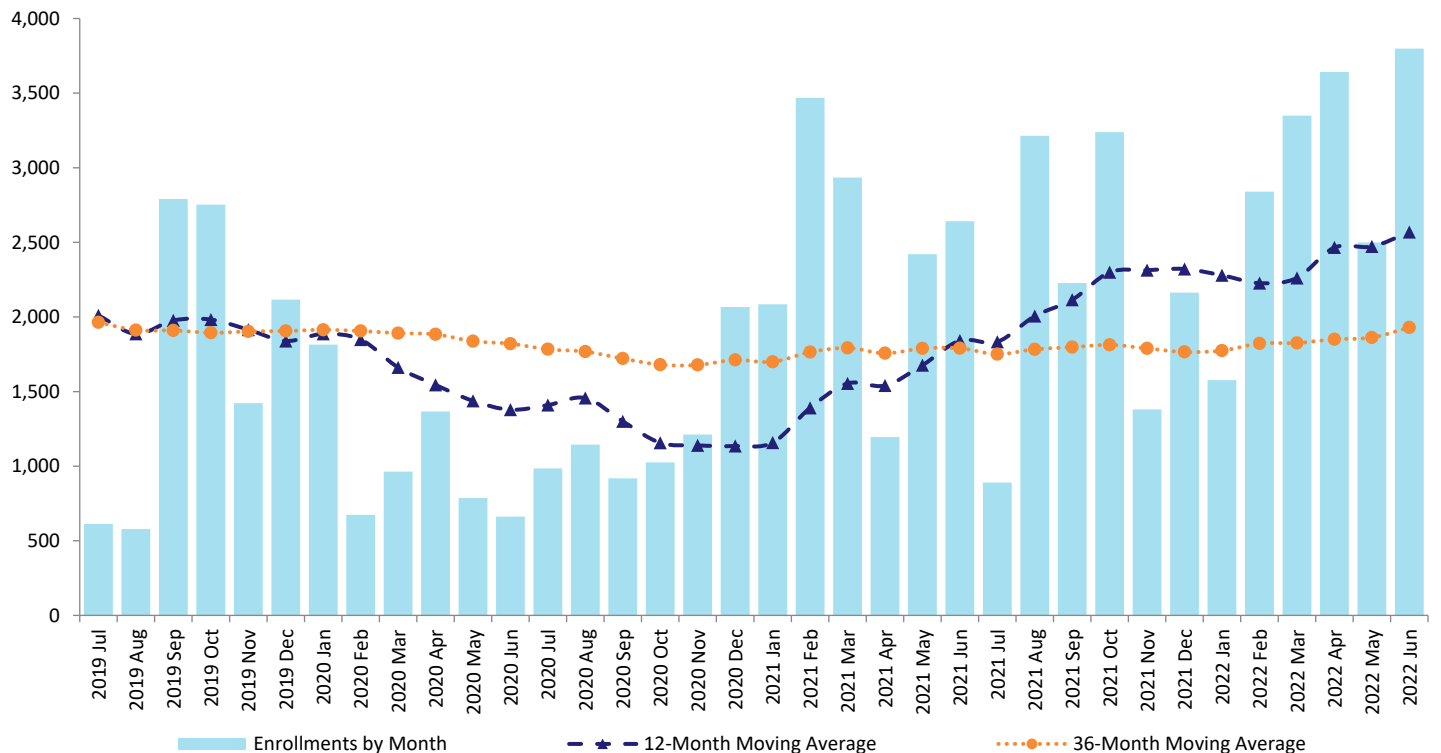


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, June 2022



Purpose-built Rental Highlights

- In the first half of 2022, 8,049 purpose-built rental units⁶ were registered in B.C. Compared with the same period in 2021, the number of registered rental units increased 36.3%.
- So far in 2022 rental units⁶ represented 31.3% of all multi-unit registrations.
- In June, 2,024 rental units were registered in B.C., a 58.7% increase compared with June 2021.
- Using a 12-month moving average⁵, there were 1,273 rental units registered⁶ in June, a 5.2% increase from May.
- Using a 36-month moving average⁵, there were 1,035 rental units registered⁶ in June, a 1.6% increase from May.
- There were 21 rental buildings registered⁶ in June. Most of these were buildings of over 100 units (38.1%), 51 to 100 units (23.8%), and 5 to 50 units (23.8%). The largest building of 328 units was proposed to be built in Port Moody.
- In June, Vancouver (864), Coquitlam (432) and Port Moody (328) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, June 2022

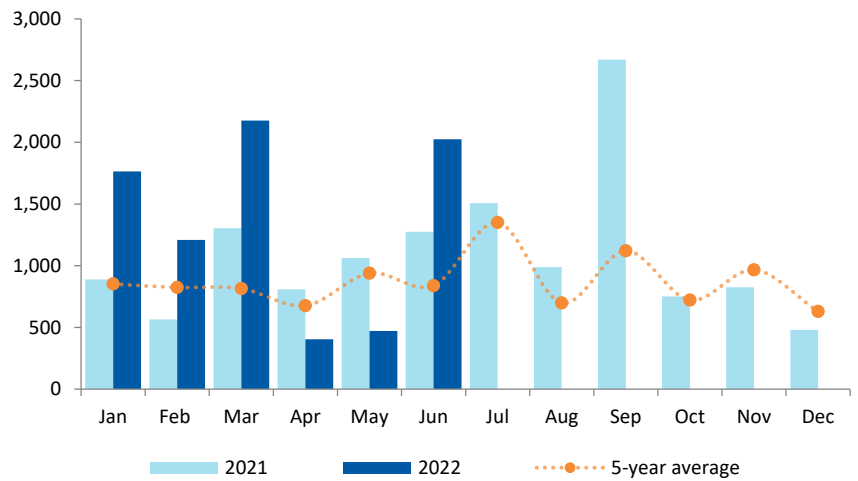


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², June 2022

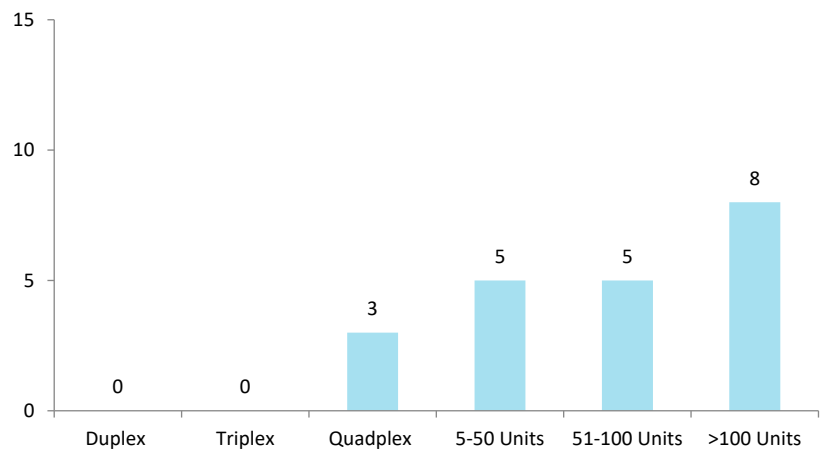
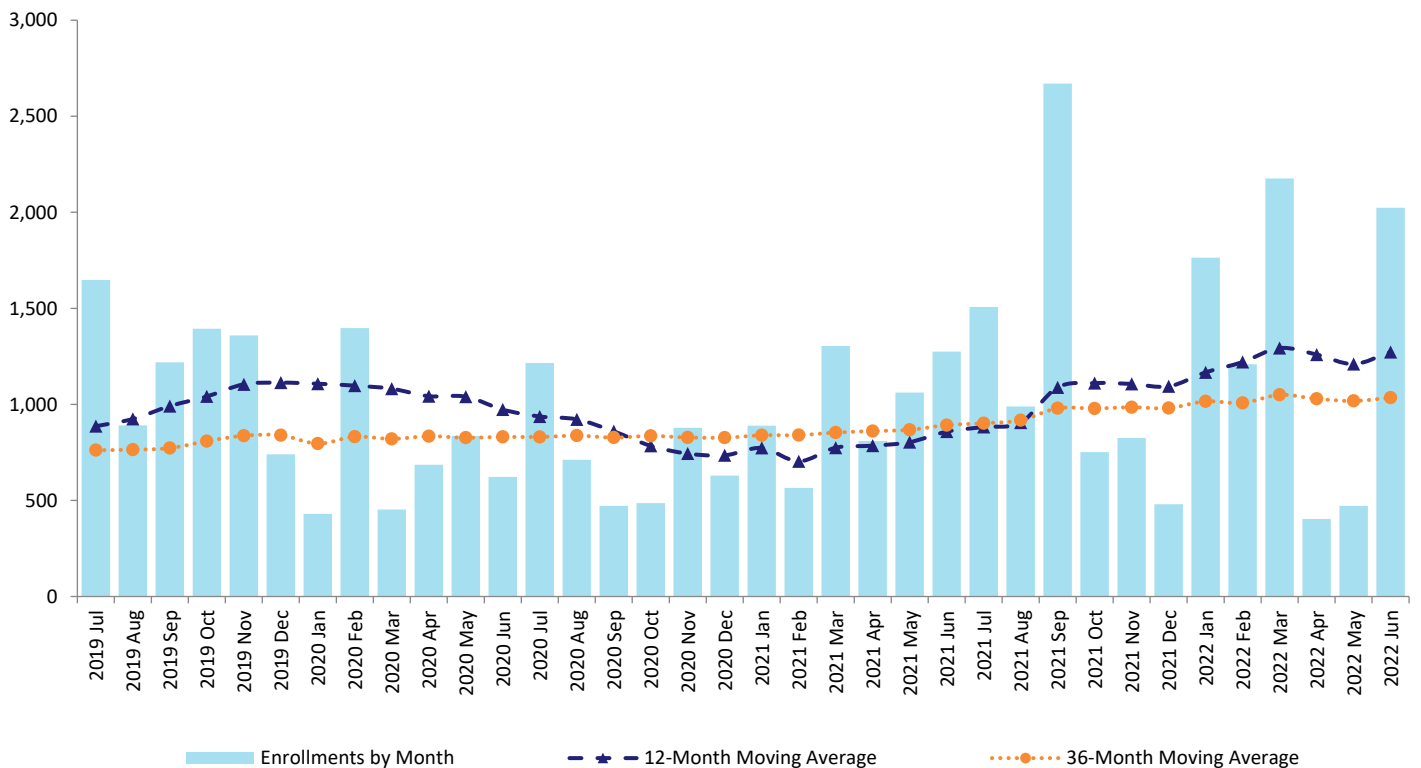


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, June 2022



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	8,848	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	9,514	1,173	25,936	7,588
2019	7,546	960	22,066	13,359
2020	8,246	984	13,621	8,818
2021	10,942	1,085	27,856	13,127
2021 YTD	5,962	653	14,743	5,904
2022 YTD	5,116	568	17,705	8,049

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	817	831	795	3,341	2,974	2,697
Feb	871	1,020	861	4,049	4,033	2,294
Mar	1,121	1,277	1,024	5,525	4,238	2,917
Apr	956	1,270	985	4,046	2,004	2,570
May	973	1,109	989	2,971	3,482	2,735
Jun	946	1,108	937	5,822	3,916	2,548
Jul		936	868		2,397	2,773
Aug		939	845		4,203	2,438
Sep		935	837		4,897	3,169
Oct		793	854		3,991	3,165
Nov		918	786		2,205	2,468
Dec		891	742		2,643	2,676

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	1,577	2,085	1,764	889	3,341	2,974
Feb	2,840	3,468	1,209	565	4,049	4,033
Mar	3,349	2,934	2,176	1,304	5,525	4,238
Apr	3,642	1,195	404	809	4,046	2,004
May	2,499	2,420	472	1,062	2,971	3,482
Jun	3,798	2,641	2,024	1,275	5,822	3,916
Jul		890		1,507		2,397
Aug		3,214		989		4,203
Sep		2,227		2,670		4,897
Oct		3,239		752		3,991
Nov		1,380		825		2,205
Dec		2,163		480		2,643

Table 4: Registered New Homes² by Regional District, June 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	7	0.7%	37	0.6%	44	0.7%
Bulkley-Nechako	8	0.8%	6	0.1%	14	0.2%
Capital	80	8.5%	142	2.4%	222	3.3%
Cariboo	16	1.7%	0	0.0%	16	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	19	2.0%	10	0.2%	29	0.4%
Central Okanagan	45	4.8%	486	8.3%	531	7.8%
Columbia-Shuswap	42	4.4%	12	0.2%	54	0.8%
Comox Valley	24	2.5%	10	0.2%	34	0.5%
Cowichan Valley	33	3.5%	5	0.1%	38	0.6%
East Kootenay	40	4.2%	0	0.0%	40	0.6%
Fraser Valley	56	5.9%	46	0.8%	102	1.5%
Fraser-Fort George	17	1.8%	2	0.0%	19	0.3%
Kitimat-Stikine	5	0.5%	0	0.0%	5	0.1%
Kootenay-Boundary	24	2.5%	12	0.2%	36	0.5%
Metro Vancouver	337	35.6%	4,365	75.0%	4,702	69.5%
Mount Waddington	1	0.1%	0	0.0%	1	0.0%
Nanaimo	53	5.6%	175	3.0%	228	3.4%
North Okanagan	20	2.1%	16	0.3%	36	0.5%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	32	3.4%	82	1.4%	114	1.7%
Peace River	6	0.6%	6	0.1%	12	0.2%
Powell River	3	0.3%	0	0.0%	3	0.0%
Skeena-Queen Charlotte	0	0.0%	0	0.0%	0	0.0%
Squamish-Lillooet	23	2.4%	377	6.5%	400	5.9%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	11	1.2%	9	0.2%	20	0.3%
Sunshine Coast	24	2.5%	0	0.0%	24	0.4%
Thompson-Nicola	20	2.1%	24	0.4%	44	0.7%
Total	946	100.0%	5,822	100.0%	6,768	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