

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 2023, 45,647 new homes were registered² in B.C., including 6,522 single detached³ and 39,125 multi-unit homes⁴.
- In 2023, total home registrations² are down 10.0% from 2022. Registrations for multi-unit homes⁴ decreased 7.1%, while registrations for single detached homes decreased 24.5%³.
- In December, 2,379 new homes were registered² in B.C., a 12.1% increase compared with December 2022.
- Using a 12-month moving average⁵, there were 3,804 new registered homes² in December, a 0.6% increase from November.
- Metro Vancouver accounted for 39.8% of all new homes registered² in December. Langford (605), Prince George (228) and Vancouver (223), were the top three cities in registered new homes this month.
- In December, there were more multi-unit than single detached homes in View Royal, Langford, New Westminister, Prince George, Squamish, Lumby, Coquitlam, Mission, Abbotsford, Vancouver, Chilliwack, Burnaby, Big White, Salmon Arm, Victoria, Campbell River, Surrey, Kelowna, North Vancouver*, Kamloops and Lake Country.
- In 2023, 19,064 purpose-built rental units⁶ were registered in B.C. Compared with 2022, the number of registered rental units increased 30.9%.

Figure 1: Registered New Homes² by Building Type, 2002–2023

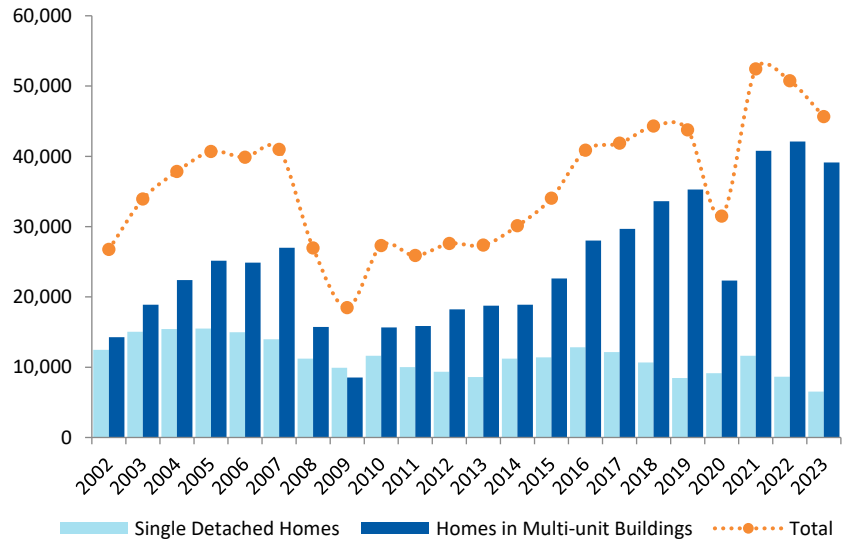
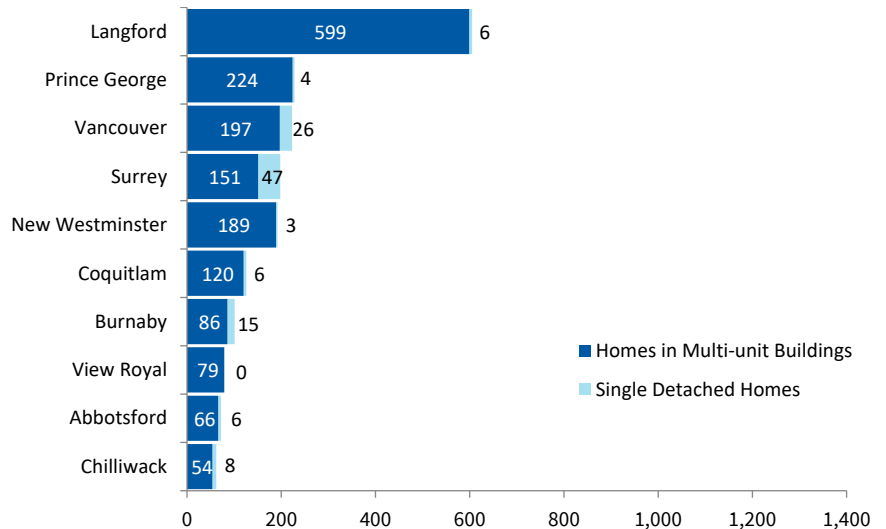
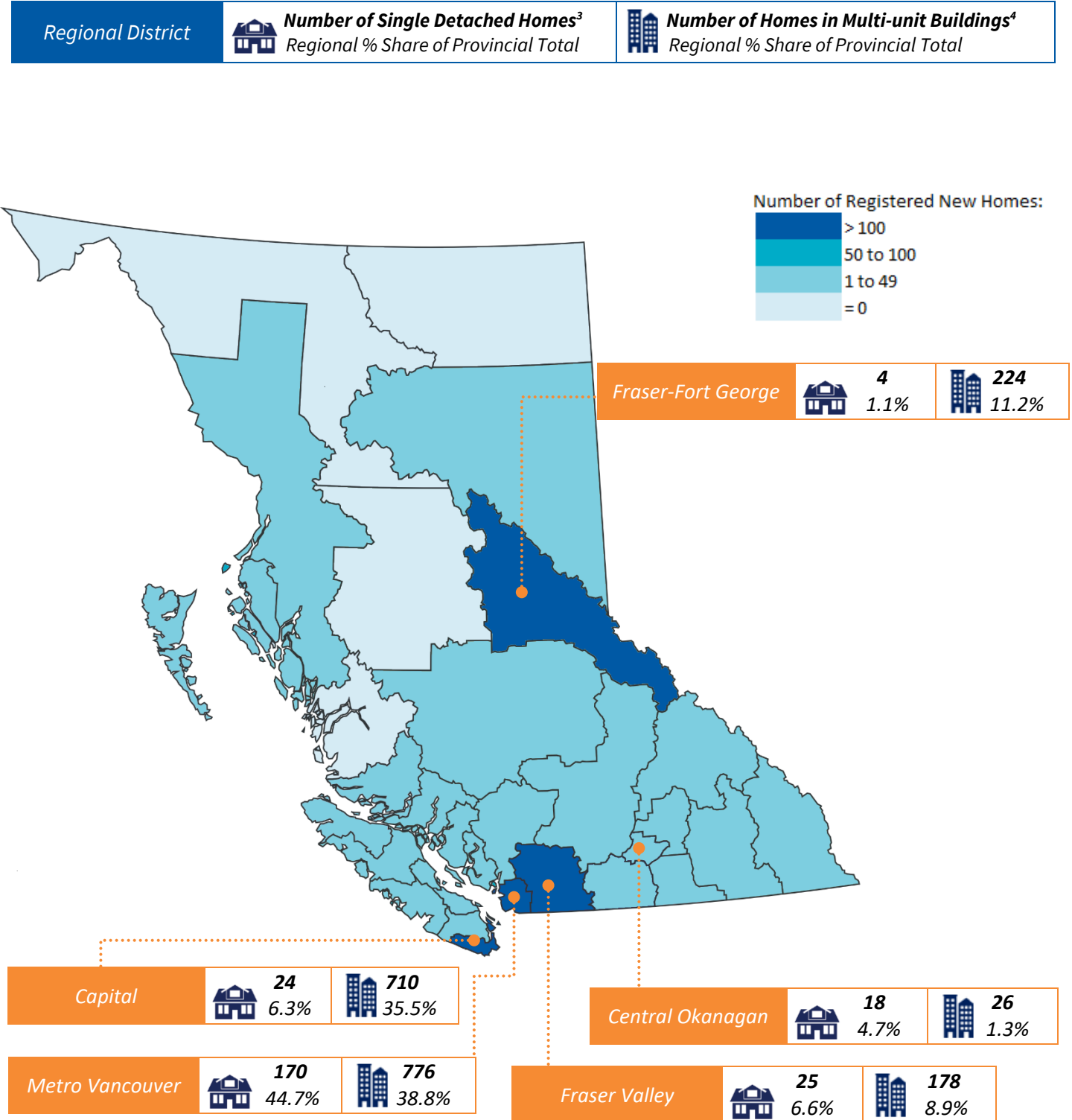


Figure 2: Registered New Homes² by Building Type and Selected City⁷, December 2023



* 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 Homes² by Regional District⁸, December 2023



Single Detached Highlights

- In 2023, 6,522 new single detached homes were registered³ in B.C. Compared with 2022, single detached registrations decreased 24.5%.
- In December, 380 single detached homes were registered³. Compared with December 2022, the number of single detached registrations decreased 14.4%.
- Using a 12-month moving average⁵, there were 544 new single detached registered homes³ in December, trending at a 1.0% decrease from November.
- Using a 36-month moving average⁵, there were 744 new single detached registered homes³ in December, which is a 1.9% decrease from November.
- Surrey (47), Vancouver (26) and Langley* (24) had the largest number of single detached homes registered³ in December.

Figure 4: Registered Single Detached Homes³, December 2023

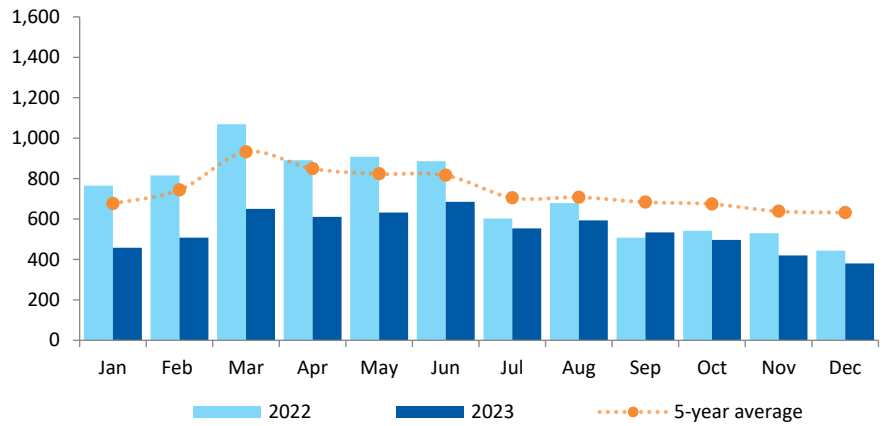


Figure 5: Registered Owner-built Homes⁹, 2002 -2023

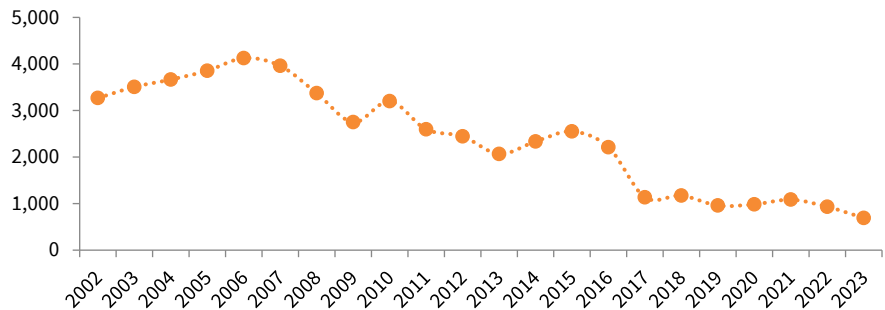


Figure 6: Registered Single Detached Homes³ by Selected City¹⁰ in Metro Vancouver, 2022-2023

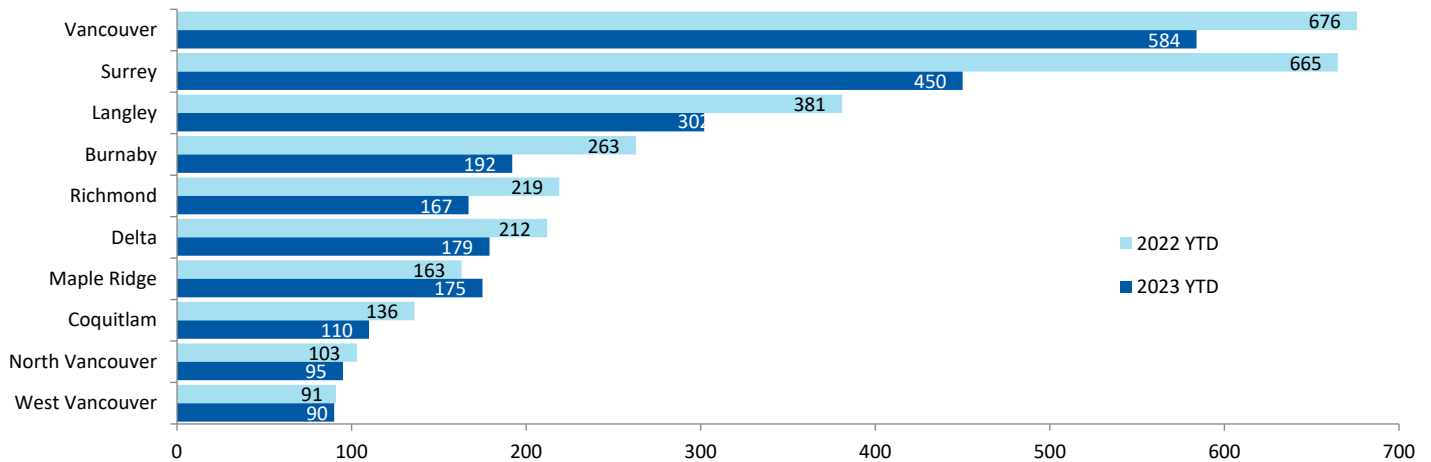
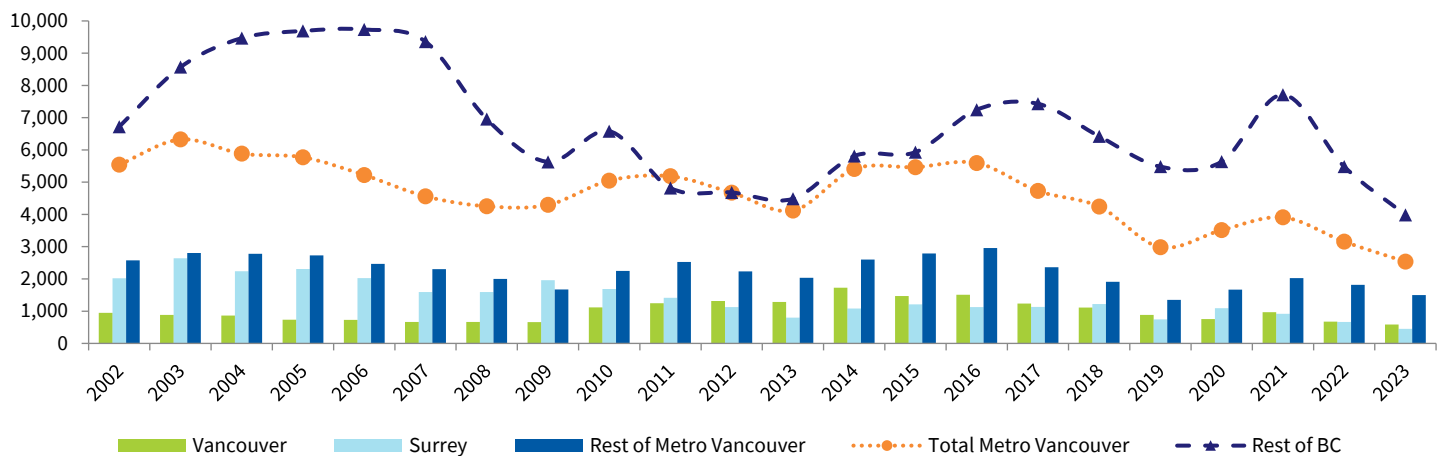


Figure 7: Registered Single Detached Homes³ in Metro Vancouver, 2002-2023



Enrolled Multi-unit Highlights

- In 2023, 20,061 new multi-unit homes were enrolled¹¹ in B.C. Compared 2022, multi-unit enrollments decreased 27.2%.
- In December, 743 multi-unit homes were enrolled¹⁰. Compared with December 2022, the number of multi-unit enrollments decreased 36.5%.
- Using a 12-month moving average⁵, there were 1,672 new multi-unit enrolled homes¹¹ in December, trending at a 2.1% decrease from November.
- Using a 36-month moving average⁵, there were 2,091 new multi-unit enrolled homes¹¹ in December, which is a 1.7% decrease from November.
- There were 76 new multi-unit buildings enrolled¹¹ in December. Most of these buildings were duplexes (63.2%) and buildings of 5 to 50 units (19.7%). The largest building of 187 units was proposed to be built in New Westminster.
- In December, New Westminster (189), Surrey (151) and Coquitlam (120) had the largest number of multi-unit enrolled homes¹¹ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹¹, December 2023

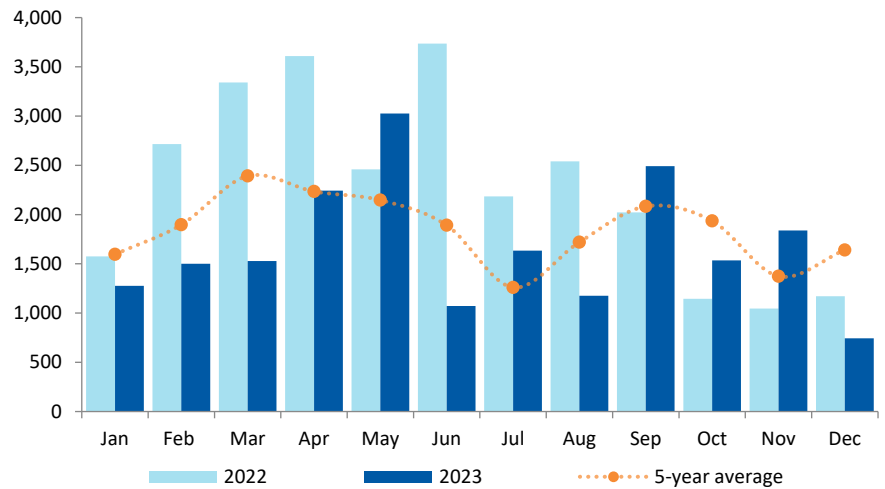


Figure 9: Enrolled Multi-unit Buildings¹¹ by Building Size¹², December 2023

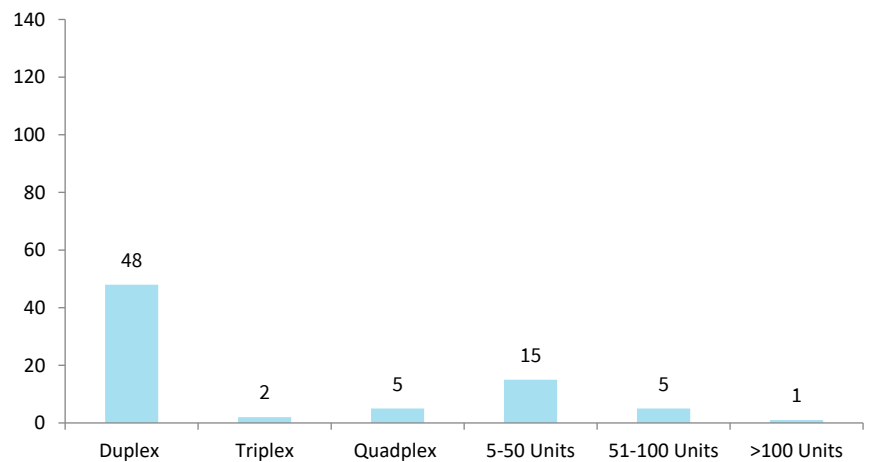
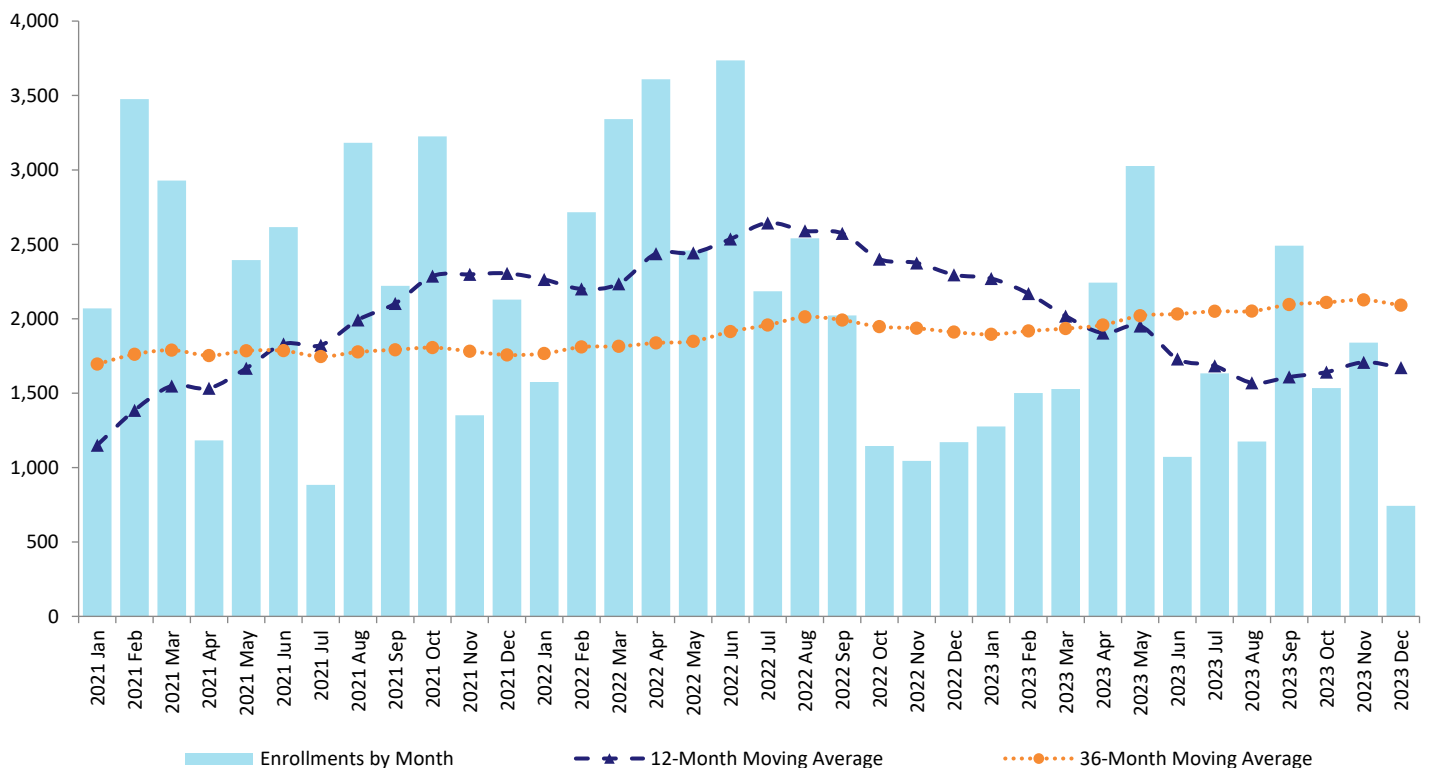


Figure 10: Enrolled Homes in Multi-unit Buildings¹¹ by 12-Month and 36-Month Moving Averages⁵, December 2023



Purpose-built Rental Highlights

- In 2023, 19,064 purpose-built rental units⁶ were registered in B.C. Compared with 2022, the number of registered rental units increased 30.9%.
- In 2023, rental units⁶ represented 48.7% of all multi-unit registrations.
- In December, 1,256 rental units were registered¹². Compared with December 2022, the number of rental units registered increased 147.2%.
- Using a 12-month moving average⁵, there were 1,589 rental units registered⁶ in December, trending at a 4.7% increase from November.
- Using a 36-month moving average⁵, there were 1,299 rental units registered⁶ in December, which is a 1.4% increase from November.
- There were 16 rental buildings registered⁶ in December. Most of these were buildings of 51 to 100 units (43.8%) and buildings of over 100 units (31.3%). The largest building of 187 units was proposed to be built in Langford.
- In December, Langford (597), Prince George (224) and Vancouver (111) had the largest number of rental units registered⁶ in B.C.

Figure 11: Purpose-built Rental Units⁶, December 2023

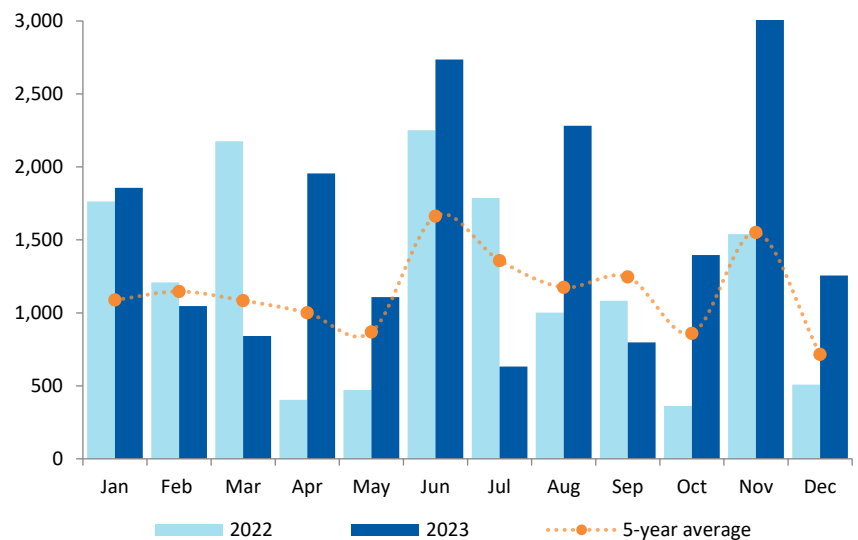


Figure 12: Purpose-built Rental Buildings⁶ by Building Size¹², December 2023

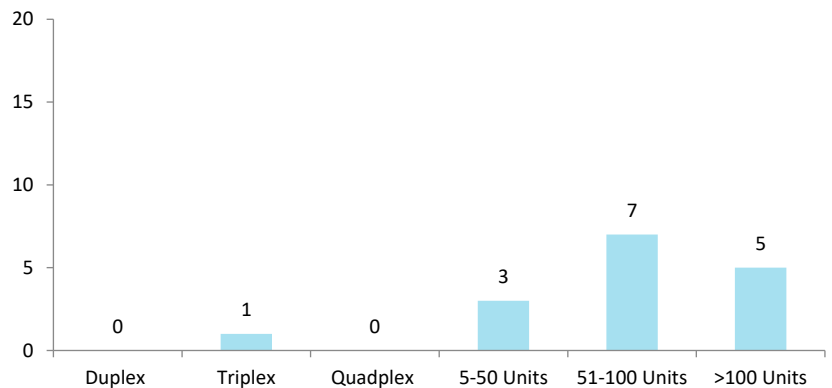
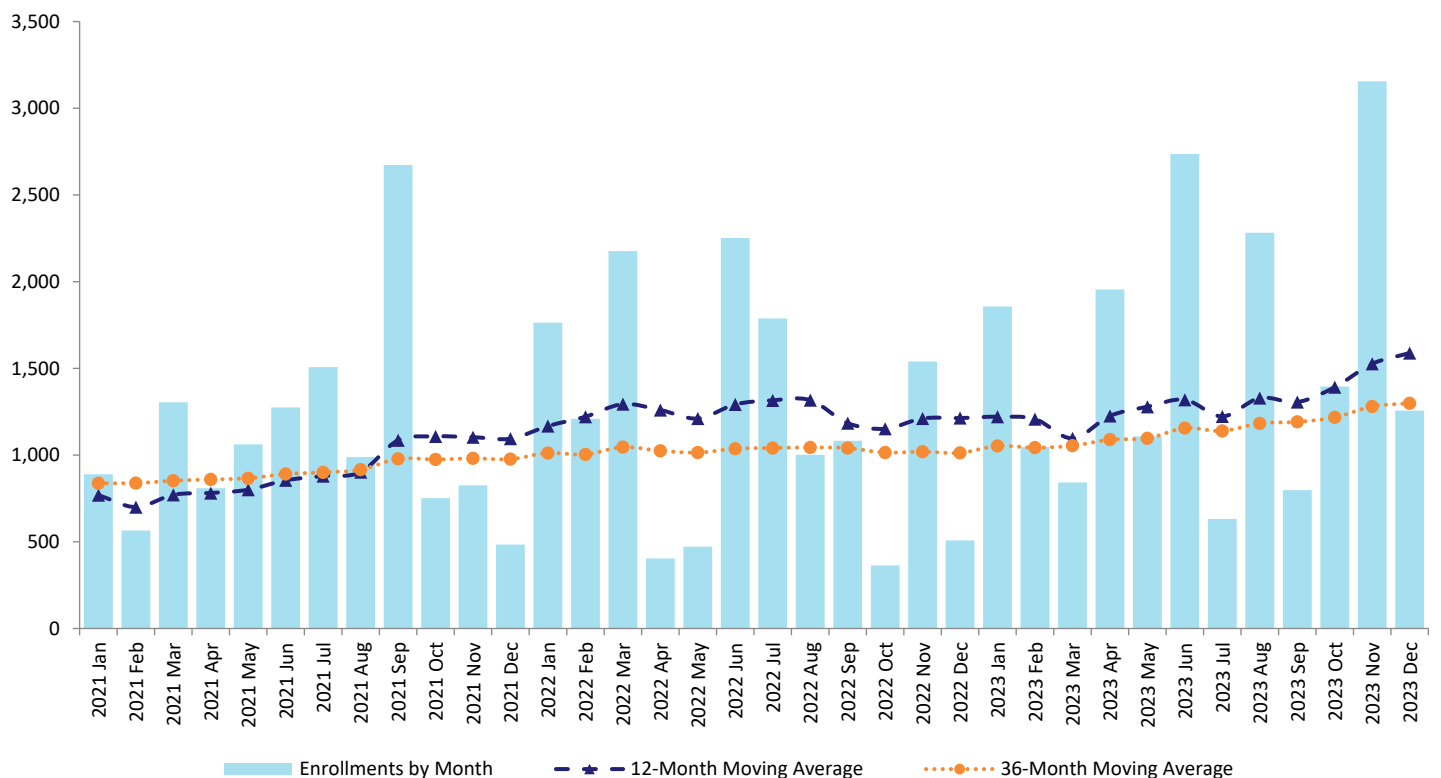


Figure 13: Purpose-built Rental Units⁶ by 12-Month and 36-Month Moving Averages⁵, December 2023



Data Tables

Table 1: Registered New Homes², 2002 to 2023

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	6,912	2,445	16,279	1,948
2013	6,536	2,067	15,803	2,951
2014	8,889	2,335	15,929	2,962
2015	8,848	2,549	17,899	4,736
2016	10,629	2,211	22,749	5,272
2017	11,022	1,136	20,419	9,272
2018	9,489	1,173	25,934	7,688
2019	7,504	960	22,032	13,252
2020	8,165	984	13,553	8,775
2021	10,537	1,085	27,659	13,134
2022	7,709	932	27,543	14,561
2023	5,830	692	20,061	19,064

Table 2: Registered New Homes², 2022 to 2023 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ³			Registered New Homes in Multi-unit Buildings ⁴		
	2023	2022	5-year Average ¹³	2023	2022	5-year Average ¹³
Jan	458	765	676	3,133	3,339	2,684
Feb	508	816	744	2,548	3,925	3,043
Mar	650	1,069	932	2,370	5,517	3,476
Apr	611	891	849	4,198	4,013	3,235
May	632	908	823	4,134	2,931	3,016
Jun	685	886	816	3,808	5,988	3,554
Jul	554	603	705	2,265	3,972	2,618
Aug	593	679	707	3,457	3,542	2,895
Sep	534	508	683	3,289	3,105	3,330
Oct	497	542	674	2,930	1,508	2,794
Nov	420	530	638	4,994	2,585	2,925
Dec	380	444	632	1,999	1,679	2,356

Table 3: Registered New Homes in Multi-unit Buildings⁴, 2022 to 2023, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹¹		Purpose-built Rental ⁶		Registered New Homes in Multi-Unit Buildings ⁴	
	2023	2022	2023	2022	2023	2022
Jan	1,276	1,575	1,857	1,764	3,133	3,339
Feb	1,501	2,716	1,047	1,209	2,548	3,925
Mar	1,528	3,341	842	2,176	2,370	5,517
Apr	2,243	3,609	1,955	404	4,198	4,013
May	3,026	2,459	1,108	472	4,134	2,931
Jun	1,072	3,736	2,736	2,252	3,808	5,988
Jul	1,633	2,184	632	1,788	2,265	3,972
Aug	1,175	2,540	2,282	1,002	3,457	3,542
Sep	2,491	2,022	798	1,083	3,289	3,105
Oct	1,534	1,145	1,396	363	2,930	1,508
Nov	1,839	1,045	3,155	1,540	4,994	2,585
Dec	743	1,171	1,256	508	1,999	1,679

Table 4: Registered New Homes² by Regional District, December 2023

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	2	0.5%	0	0.0%	2	0.1%
Bulkley-Nechako	0	0.0%	0	0.0%	0	0.0%
Capital	24	6.3%	710	35.5%	734	30.9%
Cariboo	4	1.1%	0	0.0%	4	0.2%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	6	1.6%	0	0.0%	6	0.3%
Central Okanagan	18	4.7%	26	1.3%	44	1.8%
Columbia-Shuswap	8	2.1%	6	0.3%	14	0.6%
Comox Valley	12	3.2%	2	0.1%	14	0.6%
Cowichan Valley	13	3.4%	2	0.1%	15	0.6%
East Kootenay	13	3.4%	0	0.0%	13	0.5%
Fraser Valley	25	6.6%	178	8.9%	203	8.5%
Fraser-Fort George	4	1.1%	224	11.2%	228	9.6%
Kitimat-Stikine	1	0.3%	0	0.0%	1	0.0%
Kootenay-Boundary	5	1.3%	4	0.2%	9	0.4%
Metro Vancouver	170	44.7%	776	38.8%	946	39.8%
Mount Waddington	1	0.3%	0	0.0%	1	0.0%
Nanaimo	23	6.1%	0	0.0%	23	1.0%
North Okanagan	8	2.1%	20	1.0%	28	1.2%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	18	4.7%	0	0.0%	18	0.8%
Peace River	1	0.3%	0	0.0%	1	0.0%
qathet	1	0.3%	0	0.0%	1	0.0%
Skeena-Queen Charlotte	1	0.3%	0	0.0%	1	0.0%
Squamish-Lillooet	6	1.6%	32	1.6%	38	1.6%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	3	0.8%	13	0.7%	16	0.7%
Sunshine Coast	8	2.1%	0	0.0%	8	0.3%
Thompson-Nicola	5	1.3%	6	0.3%	11	0.5%
Total	380	100.0%	1,999	100.0%	2,379	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. In July 2018, the regional district of Power River was changed to Quath.

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 six 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 six 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 2022.

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