

NEW HOMES REGISTRY REPORT



Report Context

The *Monthly New Homes Registry Report* provides information on new home registrations, which occur before the issuance of building permits and housing starts. As new home registrations are subject to change, they should be considered as planned or proposed projects. The report is intended for use by the residential construction industry, real estate community and researchers.

General Highlights

- In the first five months of 2024, 18,892 new homes were registered¹ in B.C., including 2,633 single detached² and 16,259 multi-unit homes³.
- So far in 2024, total home registrations¹ are down 1.4% from 2023. Registrations for multi-unit homes³ decreased 0.5%, while registrations for single detached homes² decreased 6.2%.
- In May, 2,620 new homes were registered¹ in B.C., a 44.6% decrease compared with May 2023.
- Using a 12-month moving average⁴, there were 3,750 new registered homes¹ in May, a 4.5% decrease from April for all registered new homes.
- Metro Vancouver accounted for 61.7% of all new homes registered¹ in May. Surrey (611), Burnaby (332) and Vancouver (171) were the top three cities in registered new homes this month.
- In May, there were more multi-unit homes than single detached homes in Colwood, Lillooet, Radium Hot Springs, Pemberton, Rossland, Mission, White Rock, Coquitlam, Surrey, Burnaby, Prince George, Campbell River, Langley*, Langford, North Vancouver*, Grand Forks, West Kelowna, Chase, Lake Cowichan, Kimberly, Victoria and Vancouver.
- So far in 2024, 6,767 purpose-built rental units⁵ were registered in B.C. Compared with the same period in 2023, the number of registered rental units decreased 0.6%.

Figure 1: Registered New Homes¹ by Building Type, 2002–2024 Year-to-Date

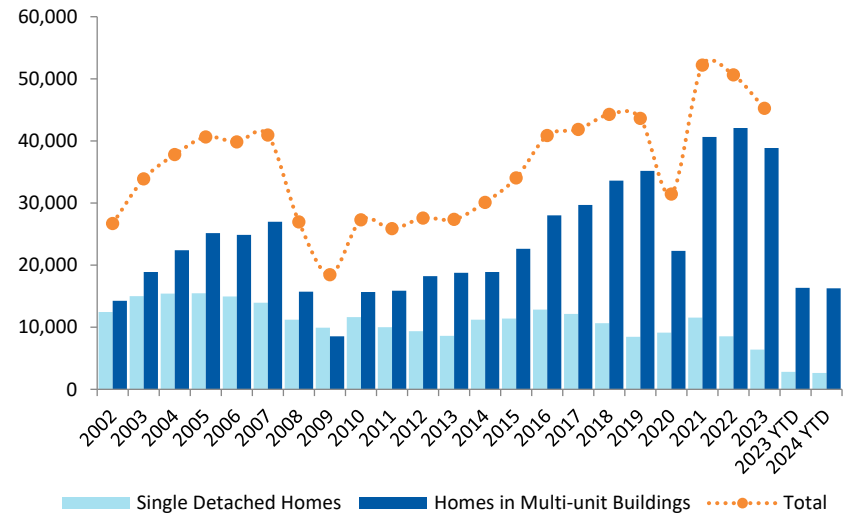
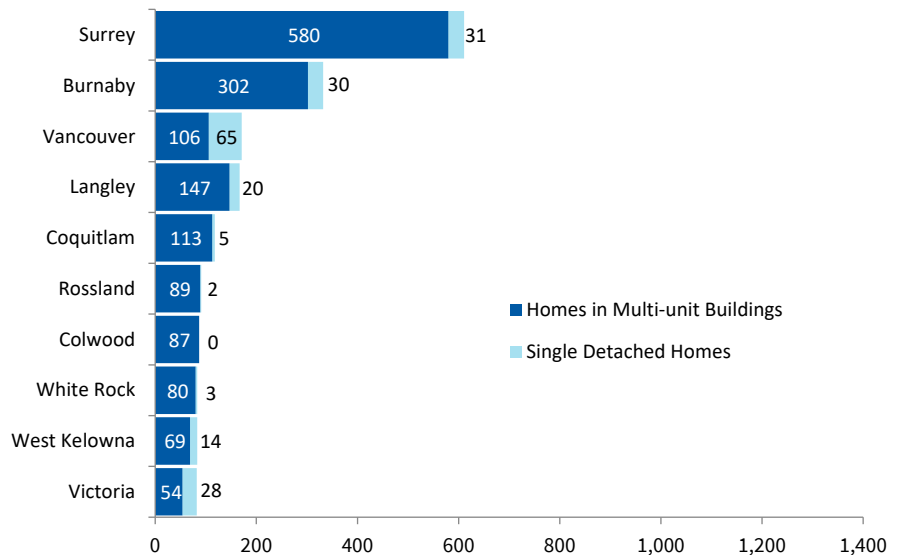
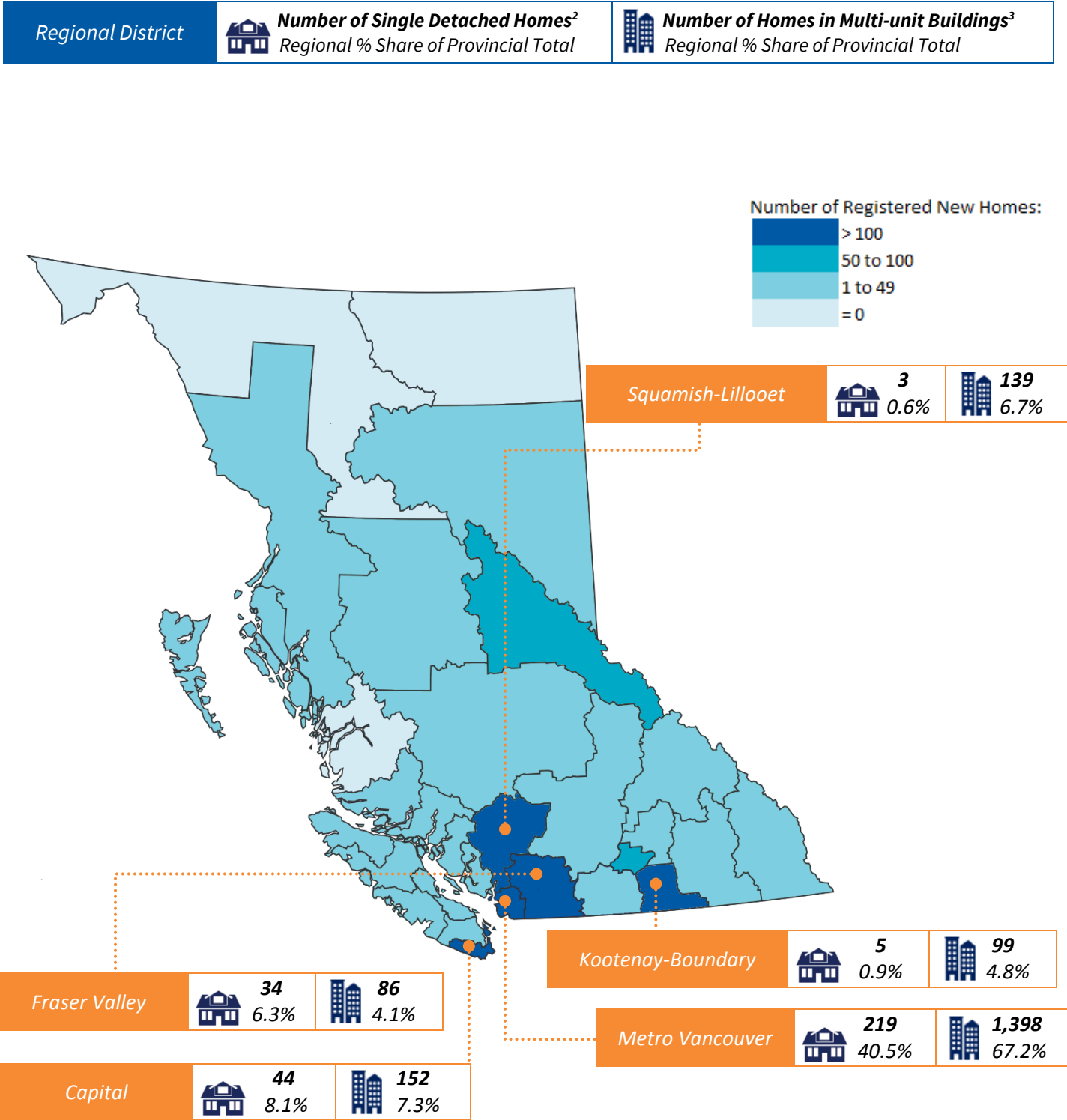


Figure 2: Registered New Homes¹ by Building Type and Selected City⁶, May 2024



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

Figure 3: Registered New Homes¹ by Regional District², May 2024



Single Detached Highlights

- In the first five months of 2024, 2,633 new single detached homes were registered² in B.C. Compared with the same period in 2023, single detached registrations decreased 6.2%.
- In May, 541 single detached homes were registered². Compared with May 2023, the number of single detached registrations decreased 12.5%.
- Using a 12-month moving average⁴, there were 518 new single detached registered homes² in May, trending at a 1.2% decrease from April.
- Using a 36-month moving average⁴, there were 659 new single detached registered homes² in May, which is a 2.2% decrease from April.
- Vancouver (65), Surrey (31) and Burnaby (30) had the largest number of single detached homes registered² in May.

Figure 4: Registered Single Detached Homes², May 2024

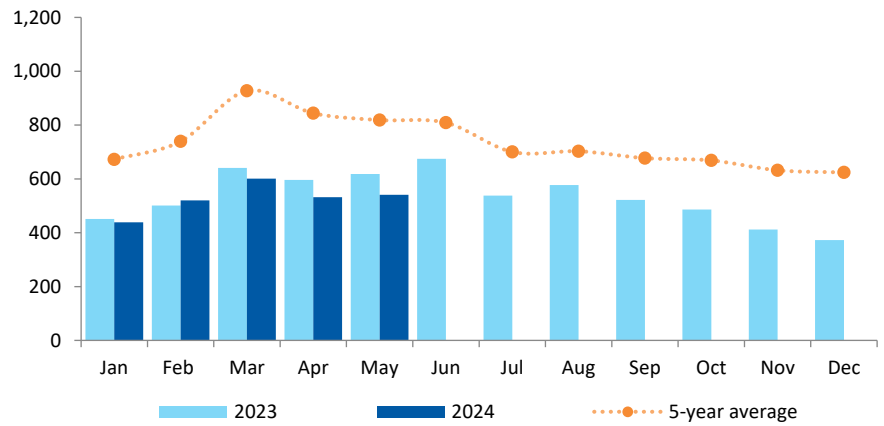


Figure 5: Registered Owner-built Homes⁸, 2002 -2024 Year-to-Date

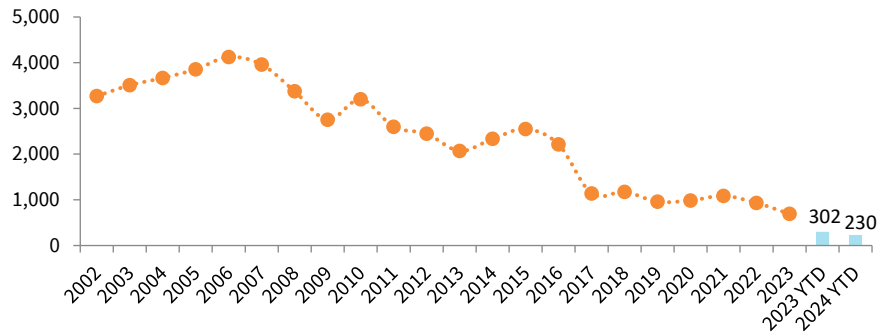


Figure 6: Registered Single Detached Homes² by Selected City⁹ in Metro Vancouver, 2023-2024 Year-to-Date

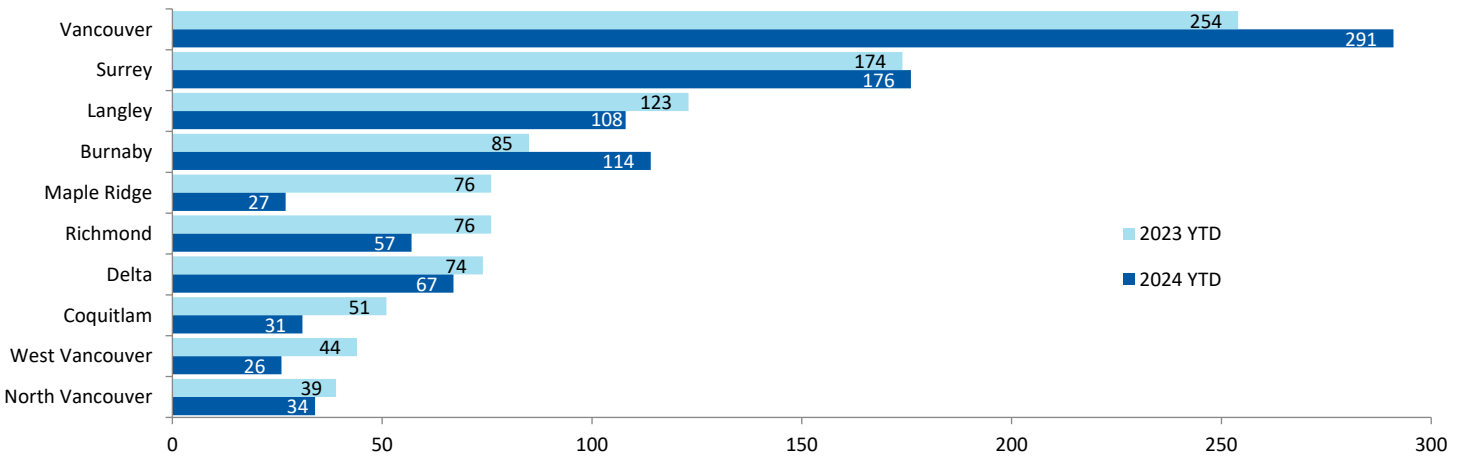
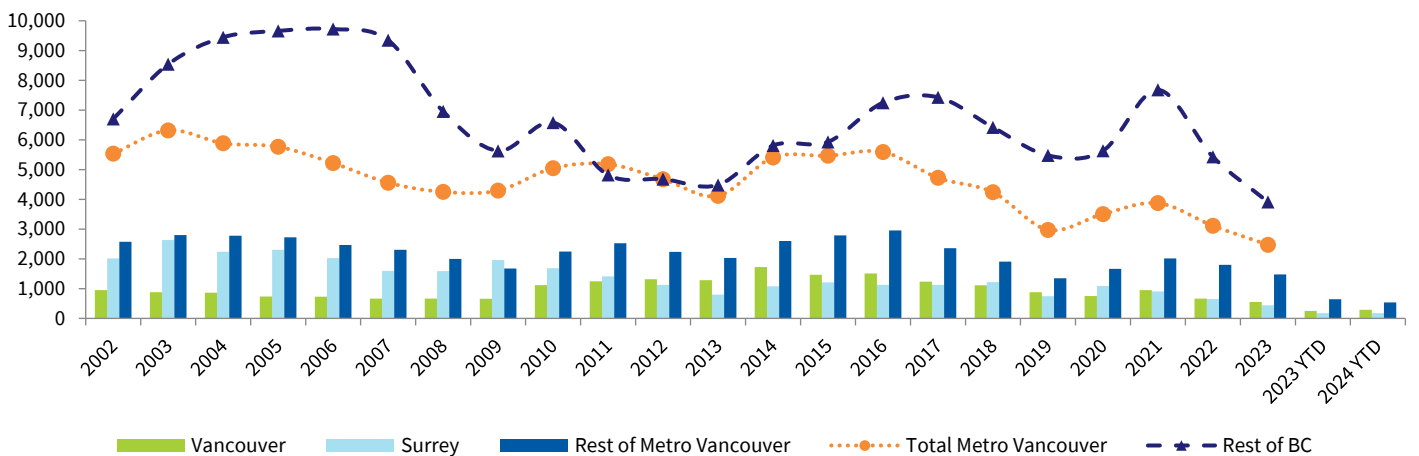


Figure 7: Registered Single Detached Homes² in Metro Vancouver, 2002-2024 Year-to-Date



Enrolled Multi-unit Highlights

- In the first five months of 2024, 9,492 new multi-unit homes were enrolled¹⁰ in B.C. Compared with the same period in 2023, multi-unit enrollments decreased 0.5%.
- In May, 911 multi-unit homes were enrolled⁹. Compared with May 2023, the number of multi-unit enrollments decreased 69.7%.
- Using a 12-month moving average⁴, there were 1,646 new multi-unit enrolled homes¹⁰ in May, trending at a 9.6% decrease from April.
- Using a 36-month moving average⁴, there were 2,008 new multi-unit enrolled homes¹⁰ in May, which is a 2.0% decrease from April.
- There were 150 new multi-unit buildings enrolled¹⁰ in May. Most of these were duplexes (42.7%) and buildings of 5 to 50 units (23.3%). The largest building of 97 units was proposed to be built in Surrey.
- In May, Surrey (338), Vancouver (104) and Rossland (89) had the largest number of multi-unit enrolled homes¹⁰ in B.C.

Figure 8: Enrolled Homes in Multi-unit Buildings¹⁰, May 2024

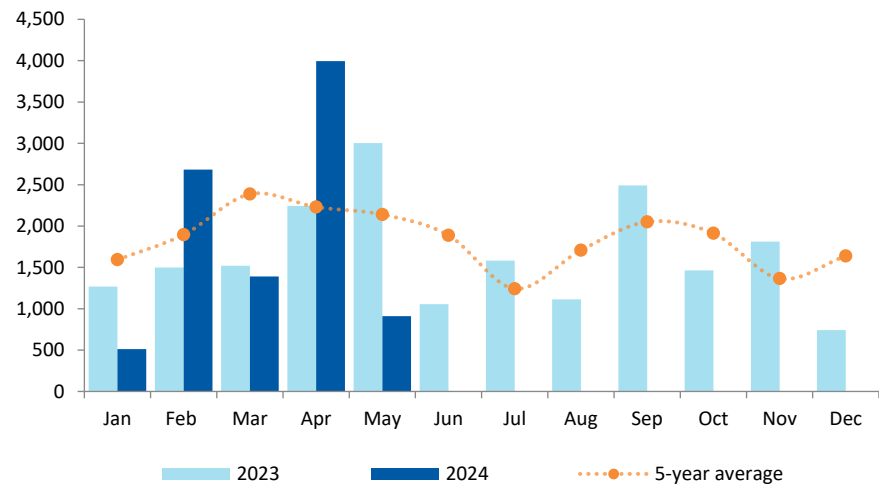


Figure 9: Enrolled Multi-unit Buildings¹⁰ by Building Size¹¹, May 2024

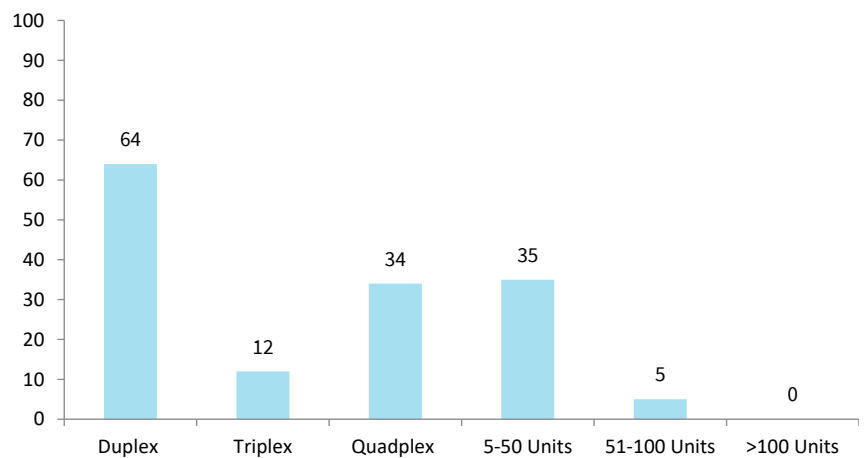
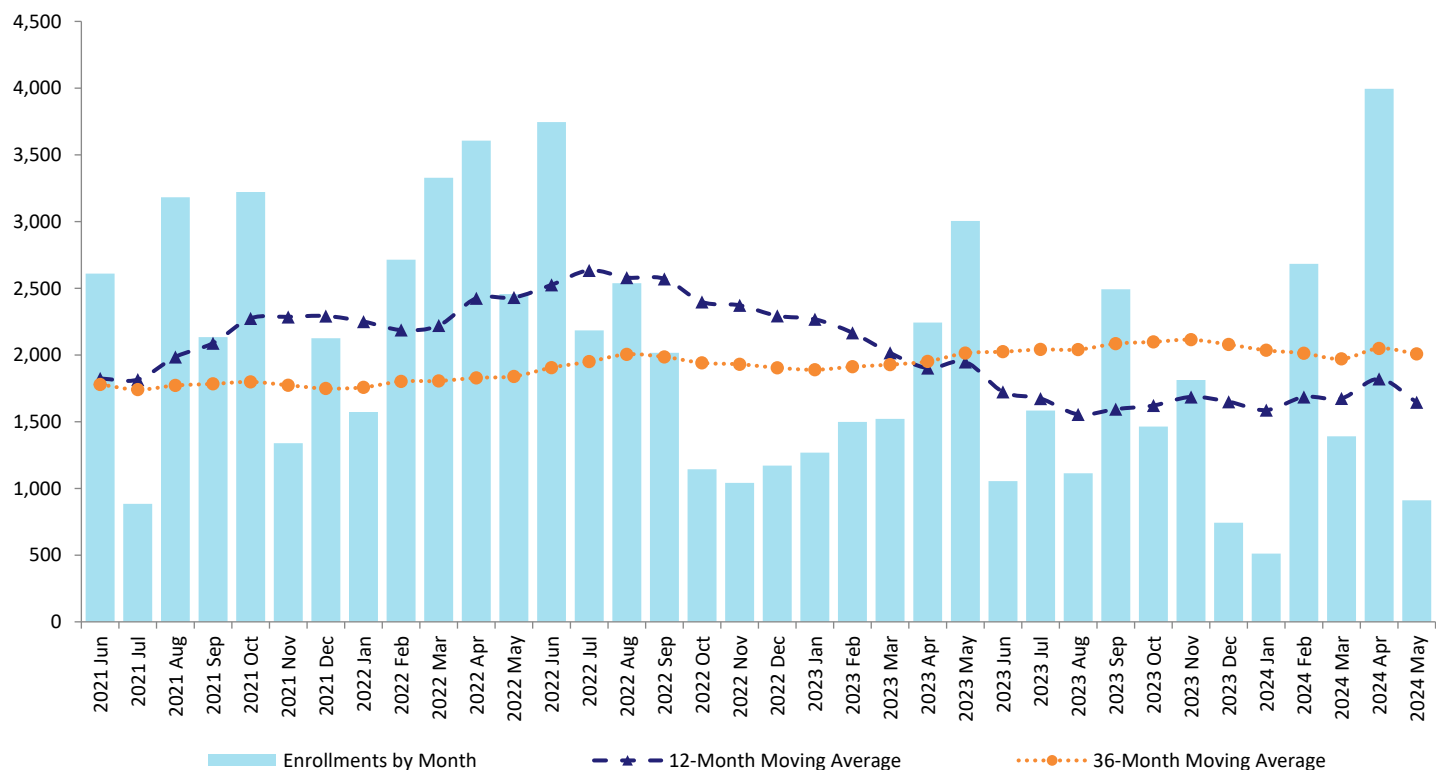


Figure 10: Enrolled Homes in Multi-unit Buildings¹⁰ by 12-Month and 36-Month Moving Averages⁴, May 2024



Purpose-built Rental Highlights

- In the first five months of 2024, 6,767 purpose-built rental units⁵ were registered in B.C. Compared with the same period in 2023, the number of registered rental units decreased 0.6%.
- So far in 2024, rental units⁵ represented 41.6% of all multi-unit registrations.
- This month 1,168 rental units were registered¹¹. Compared with May 2023, the number of rental units registered increased 5.4%.
- Using a 12-month moving average⁴, there were 1,586 rental units registered⁵ in May, trending at a 0.3% increase from April.
- Using a 36-month moving average⁴, there were 1,359 rental units registered⁵ in May, which is a 0.2% increase from April.
- There were 23 rental buildings registered⁵ in May. Most of these were buildings of 5 to 50 units (34.8%) and buildings of 51 to 100 units (30.4%). The largest building of 180 units was proposed to be built in Burnaby.
- In May, Burnaby (292), Surrey (242) and Coquitlam (109) had the largest number of rental units registered⁵ in B.C.

Figure 11: Purpose-built Rental Units⁵, May 2024

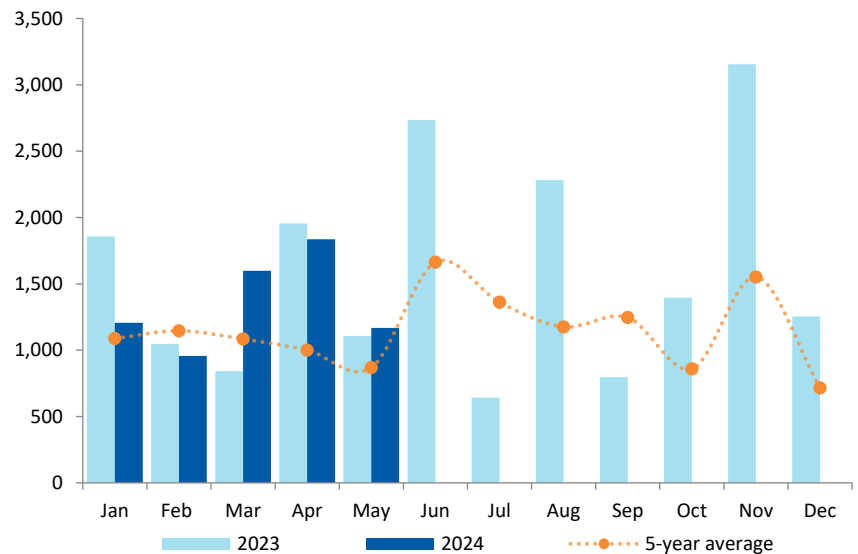


Figure 12: Purpose-built Rental Buildings⁵ by Building Size¹¹, May 2024

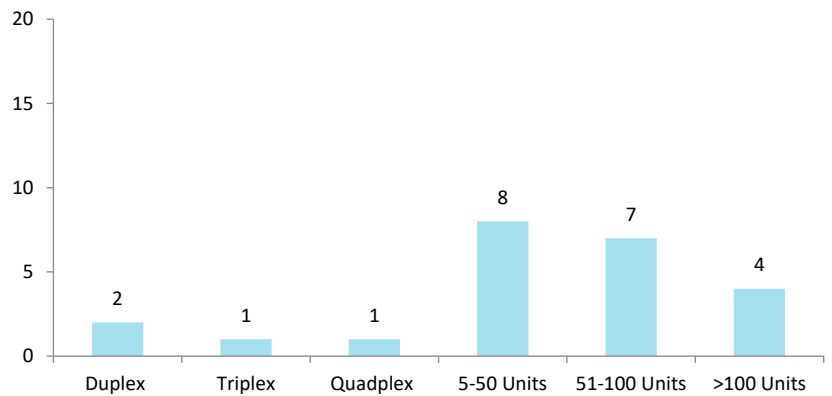
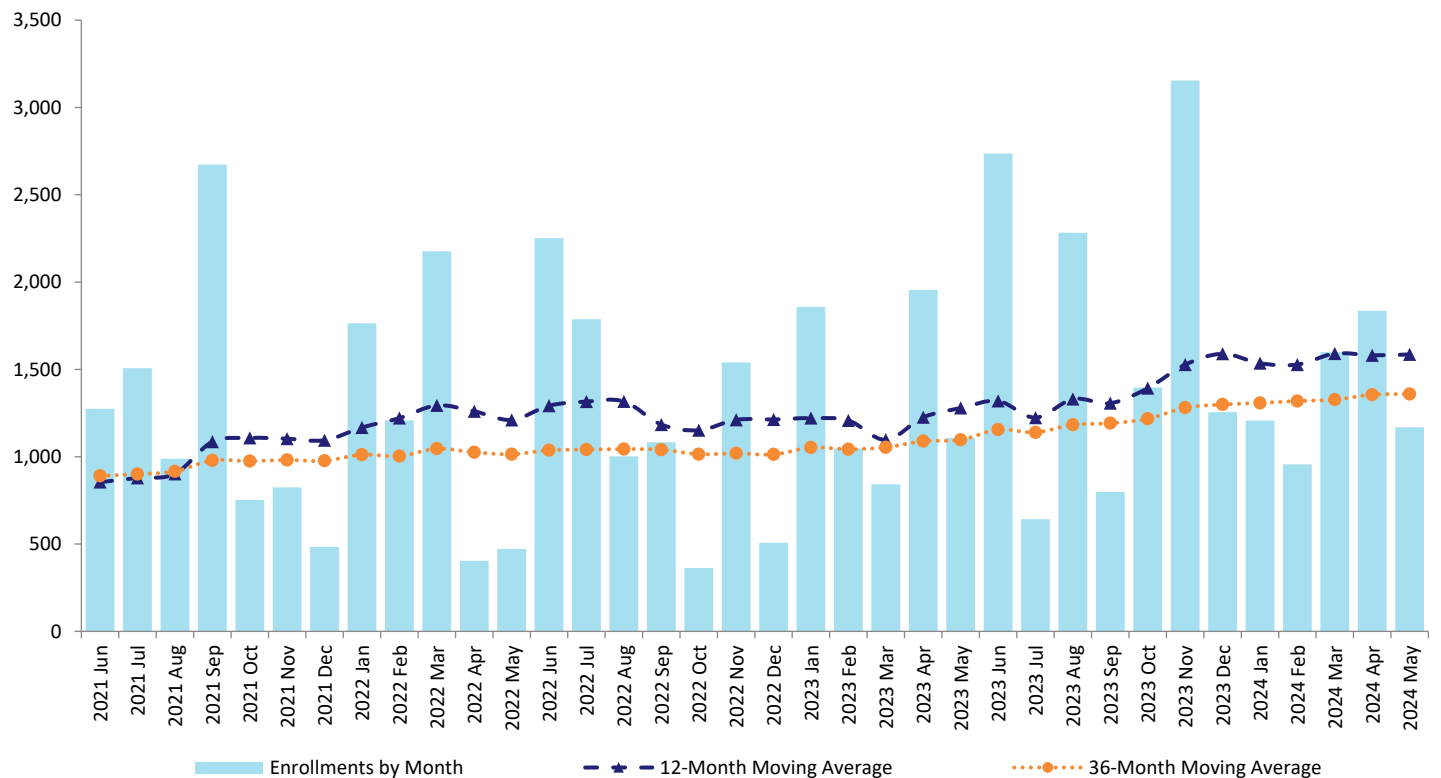


Figure 13: Purpose-built Rental Units⁵ by 12-Month and 36-Month Moving Averages⁴, May 2024



Data Tables

Table 1: Registered New Homes¹, 2002 to 2024

Calendar Year	Registered New Single Detached Homes ²		Registered New Homes in Multi-unit Buildings ³	
	Single Detached Homes Enrolled with Home Warranty Insurance	Owner Builder Authorizations ⁸	Homes in Multi-unit Buildings with Home Warranty Insurance ¹⁰	Purpose-built Rental ⁵
2002	9,179	3,268	12,075	2,178
2003	11,498	3,507	16,338	2,541
2004	11,746	3,666	19,732	2,654
2005	11,619	3,854	23,211	1,945
2006	10,837	4,124	23,393	1,488
2007	9,995	3,959	25,294	1,688
2008	7,848	3,373	14,924	801
2009	7,176	2,749	6,747	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	8,886	2,335	15,929	2,962
2015	8,848	2,549	17,899	4,736
2016	10,625	2,211	22,749	5,272
2017	11,018	1,136	20,419	9,272
2018	9,487	1,173	25,926	7,688
2019	7,490	960	21,910	13,259
2020	8,154	984	13,527	8,775
2021	10,470	1,085	27,507	13,134
2022	7,611	932	27,518	14,561
2023	5,698	692	19,799	19,073
2023 YTD	2,505	302	9,536	6,809
2024 YTD	2,403	230	9,492	6,767

Table 2: Registered New Homes¹, 2023 to 2024 and 5-year Average, Monthly

Month	Registered New Single Detached Homes ²			Registered New Homes in Multi-unit Buildings ³		
	2024	2023	5-year Average ¹²	2024	2023	5-year Average ¹²
Jan	439	451	672	1,719	3,125	2,681
Feb	520	501	739	3,640	2,546	3,042
Mar	601	641	927	2,990	2,363	3,472
Apr	532	596	844	5,831	4,198	3,231
May	541	618	819	2,079	4,113	3,009
Jun		675	809		3,791	3,552
Jul		538	700		2,225	2,604
Aug		577	703		3,396	2,883
Sep		522	677		3,290	3,297
Oct		486	669		2,860	2,771
Nov		412	632		4,967	2,916
Dec		373	624		1,998	2,354

Table 3: Registered New Homes in Multi-unit Buildings³, 2023 to 2024, Monthly

Month	Enrolled New Homes in Multi-unit Buildings ¹⁰		Purpose-built Rental ⁵		Registered New Homes in Multi-Unit Buildings ³	
	2024	2023	2024	2023	2024	2023
Jan	512	1,268	1,207	1,857	1,719	3,125
Feb	2,683	1,499	957	1,047	3,640	2,546
Mar	1,391	1,521	1,599	842	2,990	2,363
Apr	3,995	2,243	1,836	1,955	5,831	4,198
May	911	3,005	1,168	1,108	2,079	4,113
Jun		1,055		2,736		3,791
Jul		1,583		642		2,225
Aug		1,114		2,282		3,396
Sep		2,492		798		3,290
Oct		1,464		1,396		2,860
Nov		1,812		3,155		4,967
Dec		743		1,255		1,998

Table 4: Registered New Homes¹ by Regional District, May 2024

Regional District	Registered New Single Detached Homes ²		Registered New Homes in Multi-unit Buildings ³		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	4	0.7%	2	0.1%	6	0.2%
Bulkley-Nechako	6	1.1%	0	0.0%	6	0.2%
Capital	44	8.1%	152	7.3%	196	7.5%
Cariboo	7	1.3%	0	0.0%	7	0.3%
Central Coast	0	0.0%	0	0.0%	0	0.0%
Central Kootenay	13	2.4%	0	0.0%	13	0.5%
Central Okanagan	23	4.3%	73	3.5%	96	3.7%
Columbia-Shuswap	22	4.1%	0	0.0%	22	0.8%
Comox Valley	15	2.8%	0	0.0%	15	0.6%
Cowichan Valley	21	3.9%	6	0.3%	27	1.0%
East Kootenay	24	4.4%	20	1.0%	44	1.7%
Fraser Valley	34	6.3%	86	4.1%	120	4.6%
Fraser-Fort George	10	1.8%	63	3.0%	73	2.8%
Kitimat-Stikine	1	0.2%	0	0.0%	1	0.0%
Kootenay-Boundary	5	0.9%	99	4.8%	104	4.0%
Metro Vancouver	219	40.5%	1,398	67.2%	1,617	61.7%
Mount Waddington	1	0.2%	0	0.0%	1	0.0%
Nanaimo	28	5.2%	3	0.1%	31	1.2%
North Okanagan	12	2.2%	0	0.0%	12	0.5%
Northern Rockies	0	0.0%	0	0.0%	0	0.0%
Okanagan-Similkameen	14	2.6%	2	0.1%	16	0.6%
Peace River	7	1.3%	0	0.0%	7	0.3%
qathet	7	1.3%	0	0.0%	7	0.3%
Skeena-Queen Charlotte	1	0.2%	0	0.0%	1	0.0%
Squamish-Lillooet	3	0.6%	139	6.7%	142	5.4%
Stikine	0	0.0%	0	0.0%	0	0.0%
Strathcona	4	0.7%	32	1.5%	36	1.4%
Sunshine Coast	6	1.1%	0	0.0%	6	0.2%
Thompson-Nicola	10	1.8%	4	0.2%	14	0.5%
Total	541	100.0%	2,079	100.0%	2,620	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 in 2016 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 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.

² Registered new single detached homes includes new single detached homes enrolled with home warranty insurance or with Owner Builder Authorizations issued by the Registrar.

³ 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.

⁴ 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.

⁵ 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.

⁶ Selected cities are the 10 cities that had the highest numbers of registered new homes in the reference month.

⁷ The five regional districts with the highest numbers of registered new homes in the reference month.

⁸ 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.

⁹ Selected cities are the 10 cities that had the highest numbers of registered single detached homes in Metro Vancouver in 2023.

¹⁰ Enrolled new multi-unit homes refers to new homes in multi-unit buildings (two or more dwelling units) enrolled with home warranty insurance.

¹¹ Building size is measured by number of dwelling units, which is equivalent to new homes.

¹² 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