

# Top Grants and Rebates for Property Buyers and Owners



## 1 Home Buyers' Plan

Qualifying home buyers can withdraw up to \$25,000 (couples can withdraw up to \$50,000) from their RRSPs for a down payment. Home buyers

who have repaid their RRSP may be eligible to use the program a second time.

Canada Revenue Agency  
[www.cra.gc.ca](http://www.cra.gc.ca) Enter 'Home Buyers' Plan' in the search box.  
1.800.959.8287

## 2 GST Rebate on New Homes

New home buyers can apply for a rebate of the federal portion of the HST (the 5% GST) if the purchase price is \$350,000 or less. The rebate is equal to 36% of the GST to a maximum rebate of \$6,300. There is a proportional GST rebate for new homes costing between \$350,000 and \$450,000. At \$450,000 and above the rebate is nil.

Canada Revenue Agency  
[www.cra.gc.ca](http://www.cra.gc.ca) Enter 'RC4028' in the search box.  
1.800.959.8287

## 3 BC Property Transfer Tax (PTT) First-Time Home Buyers' Program

Qualifying first-time buyers may be exempt from paying the PTT of 1% on the first \$200,000 and 2% on the remainder of the purchase price of a home priced up to \$425,000. There is a proportional exemption for homes priced up to \$450,000. At \$450,000 and above the rebate is nil.

BC Ministry of Small Business and Revenue [www.sbr.gov.bc.ca/business/Property\\_Taxes/Property\\_Transfer\\_Tax/ptt.htm](http://www.sbr.gov.bc.ca/business/Property_Taxes/Property_Transfer_Tax/ptt.htm)  
250.387.0604

## 4 First-Time Home Buyers' Tax Credit (HBTC)

This federal non-refundable income tax credit is for qualifying buyers of detached, attached, apartment condominiums, mobile homes or shares in a cooperative housing corporation. The calculation: multiply the lowest personal income tax rate for the year (15% in 2011) x \$5,000. For the 2012 tax year, the maximum credit is \$750.

Canada Revenue Agency  
[www.cra-arc.gc.ca/tx/ndvdl/tpcs/ncm-tx/rtrn/cmpltng/ddctns/lms360-390/369/menu-eng.html](http://www.cra-arc.gc.ca/tx/ndvdl/tpcs/ncm-tx/rtrn/cmpltng/ddctns/lms360-390/369/menu-eng.html)  
1.800.959.8281

## 5 BC Home Owner Grant

Reduces property taxes for home owners with an assessed value of up to \$1,295,000. The basic grant gives home owners:

- a maximum reduction of \$570 in property taxes on principal residences in the Capital, Greater Vancouver and Fraser Valley regional districts;
- an additional grant of \$200 to rural homeowners elsewhere in the province; and
- an additional grant of \$275 to seniors aged 65+, those who are permanently disabled and war veterans of certain wars.

BC Ministry of Small Business and Revenue [www.rev.gov.bc.ca/hog](http://www.rev.gov.bc.ca/hog) or contact your municipal tax office.

## 6 BC Property Tax Deferral Programs:

- **Property Tax Deferral Program for Seniors.** Qualifying home owners aged 55+ may be eligible to defer property taxes.

- **Financial Hardship Property Tax Deferral Program.**

Qualifying low-income home owners may be eligible to defer property taxes.

- **Property Tax Deferral Program for Families with Children.** Qualifying low-income

home owners who financially support children under age 18 may be eligible to defer property taxes.

BC Ministry of Small Business and Revenue [www.sbr.gov.bc.ca/individuals/Property\\_Taxes/Property\\_Tax\\_Deferment/ptd.htm](http://www.sbr.gov.bc.ca/individuals/Property_Taxes/Property_Tax_Deferment/ptd.htm)

## 7 Canada Mortgage and Housing (CMHC) Residential

**Rehabilitation Assistance Program (RRAP) Grants.** This federal program provides financial aid to qualifying low-income home owners to repair substandard housing. Eligible repairs include heating, structural, electrical, plumbing and fire safety. Grants are available for seniors, persons with disabilities, owners of rental properties and owners creating secondary and garden suites.

[www.cmhc-schl.gc.ca/en/co/prfinas/prfinas\\_001.cfm](http://www.cmhc-schl.gc.ca/en/co/prfinas/prfinas_001.cfm)  
1.800.668.2642 | 604.873.7408

## 8 Home Adaptations for Independence (HAFI)

A program jointly sponsored by the provincial and federal governments provides up to \$20,000 to help eligible low-income seniors and disabled home owners and landlords to finance modifications to their homes to make them accessible and safer.

BC Housing [www.bchousing.org/Options/Home\\_Renovations](http://www.bchousing.org/Options/Home_Renovations)  
604.646.7055 or toll-free  
1.800.407.7757 extension 7055

## 9 CMHC Mortgage Loan Insurance Premium Refund

Provides home buyers with CMHC mortgage insurance, a 10% premium refund and possible extended amortization without surcharge when buyers purchase an energy efficient home or make energy saving renovations.

[www.cmhc.ca/en/co/moloin/moloin\\_008.cfm](http://www.cmhc.ca/en/co/moloin/moloin_008.cfm)  
604.731.5733

## 10 Energy Saving Mortgages

Financial institutions offer a range of mortgages to home buyers and owners who make their homes more energy efficient. For example, home owners who have a home energy audit within 90 days of receiving an RBC Energy Saver™ Mortgage, may qualify for a rebate of \$300 to their RBC account.

[www.rbcroyalbank.com/products/mortgages/energy-saver-mortgage.html](http://www.rbcroyalbank.com/products/mortgages/energy-saver-mortgage.html)  
1.800.769.2511

## 11 Low Interest Renovation Loans

Financial institutions offer 'green' loans for home owners making energy efficient upgrades. Vancity's Bright Ideas personal loan offers home owners up to \$20,000 at prime + 1% for up to 10 years for 'green' renovations. RBC's Energy Saver loan offers 1% off the interest rate for a fixed rate installment loan over \$5,000 or a \$100 rebate on a home energy audit on a fixed rate installment loan over \$5,000. For information visit your financial institution.

[www.vancity.com/Loans/TypesOfLoans/BrightIdeas](http://www.vancity.com/Loans/TypesOfLoans/BrightIdeas) and [www.rbcroyalbank.com/products/personalloans/energy-saver-loan.html](http://www.rbcroyalbank.com/products/personalloans/energy-saver-loan.html)

## 12 BC Hydro Appliance Rebates

Mail-in rebates for purchasers of ENERGY STAR clothes washers, refrigerators, dishwashers or freezers.

[www.bchydro.com/rebates\\_savings/appliance\\_rebates.html](http://www.bchydro.com/rebates_savings/appliance_rebates.html)  
1.800.224.9376

## 13 BC Hydro Fridge Buy-Back Program

This ongoing program rebates BC Hydro customers \$30 to turn in spare fridges in working condition.

[www.bchydro.com/rebates\\_savings/fridge\\_buy\\_back.html](http://www.bchydro.com/rebates_savings/fridge_buy_back.html)  
604.881.4357

## Top Grants and Rebates for Property Buyers and Owners continued

### 14 FortisBC Rebate Program

A range of rebates for home owners include a \$75 rebate for upgrading to an ENERGY STAR clothes washer, \$300 rebate on an Ener-Choice fireplace and a \$1,000 rebate for switching to natural gas (from oil or propane) and installing an ENERGY STAR heating system.

[www.fortisbc.com/NaturalGas/Homes/Offer/Pages/default.aspx](http://www.fortisbc.com/NaturalGas/Homes/Offer/Pages/default.aspx)  
1.888.224.2710

### 15 FortisBC Rebate Program for Businesses

For commercial buildings, provides a rebate of up to \$60,000 for the purchase of an energy efficient boiler, up to \$15,000 for the purchase of a high-efficiency water heater and receive funding towards a new construction energy study.

[www.fortisbc.com/NaturalGas/Business/Offer/Pages/default.aspx](http://www.fortisbc.com/NaturalGas/Business/Offer/Pages/default.aspx)  
1.888.477.0777

### 16 LiveSmartBC Small Business Program

Business Energy Advisors (BEAs) delivers free energy assessments. Help business owners tap into available product incentives and cash rebates for lighting, hot water, heating and ventilation improvements. Help business owners coordinate product installation. NOTE: this program expires March 31, 2014.

[www.livesmartbc.ca/incentives/small-business/index.html](http://www.livesmartbc.ca/incentives/small-business/index.html)  
1-866-430-8765

### 17 City of Vancouver Rain Barrel Subsidy Program

The City of Vancouver provides a subsidy of 50% of the cost of a rain barrel for Vancouver residents. With the subsidy, the rain barrel costs \$75. Buy your rain barrel at the Transfer Station at 377 W. North Kent Ave., Vancouver, BC. Limit of two per resident. Bring proof of residency. There is also

a limited time offer for short rain barrels for small yards. Cost \$50.

<http://vancouver.ca/engsvcs/watersewers/water/conservation/programs/rainbarrel.htm>  
604.736.2250

Other municipalities have similar offers.

### 18 Local Government Water Conservation Incentives

Your municipality may provide grants and incentives to residents to help save water. For example, the City of Coquitlam offers residents a \$100 rebate and the City of North Vancouver, District of North Vancouver, and District of West Vancouver offer a \$50 rebate when residents install a low-flush toilet. Visit your municipality's website and enter 'toilet rebate' to see if there is a program.

### 19 Local Government Water Meter Programs

Your municipality may provide a program for voluntary water metering, so that you pay only for the amount of water that you use. Delta, Richmond and Surrey have programs and other municipalities may soon follow. Visit your municipality's website and enter 'water meter' to find out if there is a program.

