

Top 28 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 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 less than \$350,000. The rebate is up 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.

Canada Revenue Agency www.cra.gc.ca Enter 'RC4028' in the search box. 1.800.959.8287

3 BC New Housing Rebate (HST)

Buyers of new or substantially renovated homes priced up to \$850,000 are eligible for a provincial enhanced New Housing Rebate of 71.43% of the provincial portions (7%) of the 12% HST paid to a maximum rebate of \$42,500. Home priced at \$850,000+ are eligible for a flat rebate of \$42,500.

www.hstinbc.ca 1.800.959.8287

4 BC New Housing Rebate (HST) for Secondary Homes

Buyers of new or substantially renovated secondary or recreational homes outside the Greater Vancouver and Capital Regional

Districts priced up to \$850,000 are eligible for a provincial enhanced New Housing Rebate of 71.43% of the provincial portions (7%) of the 12% HST paid to a maximum rebate of \$42,500. Home priced at \$850,000+ are eligible for a flat rebate of \$42,500.

www.hstinbc.ca/buying_goods/buying_a_home/new_home_tax_calculator 1.800.959.8287

5 BC New Rental Housing Rebate (HST)

Landlords buying new or substantially renovated homes are eligible for a rebate of 71.43% of the provincial portion of the HST, up to \$42,500.

www.hstinbc.ca 1.800.959.8287

6 BC First-Time New Home Buyers' Bonus

First-time new home buyers may be eligible a one-time grant equal to 5% of the purchase price of the home, or if you are building a home, 5% of the land and construction costs, up to \$10,000. The bonus is based on the net income of the home buyer. This program ends March 31, 2013.

www.sbr.gov.bc.ca/documents_library/notices/FTHB_Bonus.pdf 1.877.387.3332

7 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.

BC Ministry of Small Business and Revenue www.sbr.gov.bc.ca/business/Property_Taxes/Property_Transfer_Tax/ptt.htm 250.387.0604

8 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 2011 tax year, the maximum credit is \$750.

Canada Revenue Agency www.cra-arc.gc.ca/tx/ndvdl/tpcs/ncm-tx/rtrn/cmpltnng/ddctns/lms360-390/369/menu-eng.html 1.800.959.8281

9 BC Home Owner Grant

Reduces property taxes for home owners with an assessed value of up to \$1,285,000. 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 \$770 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 or contact your municipal tax office.

10 BC Property Tax Deferment Programs

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

Financial Hardship Property Tax Deferment Program. Qualifying low-income home owners may be eligible to defer property taxes.

Property Tax Deferment 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

11 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 1.800.668.2642 | 604.873.7408

12 Home Adaptations for Independence (HAFI)

A new 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 604.646.7055 or toll-free 1.800.407.7757 extension 7055

13 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 mortgage or make energy saving renovations.

www.cmhc.ca/en/co/moloin/moloin_008.cfm#reno 604.731.5733

14 Energy Saving Mortgages

Financial institutions offer a range of mortgages to home buyers and owners who make their

Top 28 grants and rebates for property buyers and owners continued

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
1.800.769.2511

15 **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 renovation on a home energy audit on a fixed rate installment loan over \$5,000. For information visit your financial institution.

www.vancity.com/Loans/BrightIdeas and www.rbcroyalbank.com/products/personalloans/energy-saver-loan.html

16 **LiveSmart BC: Efficiency Incentive Program**

Home owners improving the energy efficiency of their homes may qualify for cash incentives through this provincial program provided in partnership with FortisBC, BC Hydro, and FortisBC. Rebates are for energy efficient products which replace gas and oil furnaces, pumps, water heaters, wood stoves, insulation, windows, doors, skylights and more. The LiveSmart BC program also covers \$150 of the cost of a home energy assessment, directly to the service provider.

www.livesmartbc.ca/rebates
1.866.430.8765

17 **BC Residential Energy Credit**

Home owners and residential landlords buying heat-

ing fuel receive a BC government point-of-sale rebate on utility bills equal to the provincial component of the HST.

www.sbr.gov.bc.ca/business/consumer_taxes/residential_energy/residential_energy.htm
1.877.388.4440

18 **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
1.800.224.9376

19 **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
604.881.4357

20 **BC Hydro Windows Rebate Program**

Pay no HST when you buy ENERGY STAR high-performance windows and doors.

www.bchydro.com/rebates/savings/windows_offers/current_offers.htm
604.759.2759 for a free in-home estimate.

21 **BC Hydro Mail-in Rebates/Savings Coupons**

To save energy, BC Hydro offers rebates including 10% off an ENERGY STAR cordless phone. Check for new offers and for deadlines.

www.bchydro.com/rebates/savings/coupons.html
1.800.224.9376

22 **FortisBC Rebate Program**

A range of rebates for home owners include a \$50 rebate for upgrading a hot water tank, \$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/Others/Pages/default.aspx
1.888.224.2710

23 **FortisBC Efficient Boiler Program**

For commercial buildings, provides a cash rebate of up to 75% of the purchase price of an energy efficient boiler, for new construction or retrofits.

www.fortisbc.com/NaturalGas/Business/Others/Pages/default.aspx
1.888.477.0777

24 **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.

<http://vancouver.ca/engsvcs/watersewers/water/conervation/programs/rainbarrel.htm>
604.736.2250
Other municipalities have similar offers.

25 **City of Vancouver Greenest City 2020 Pilot Home Energy Loan Program**

The City of Vancouver in cooperation with Vancity, FortisBC, BC Hydro and Natural Resources Canada offers access to loans for energy retrofits including heating systems, insulation and air sealing. The Home Energy Loan from Vancity is a 12 month pilot program that will end October 21, 2012. For more information attend a workshop (see third link below). The goal is 500 homes and loans are offered at 4.5% fixed rate over 10 years. The program also helps with accessing grants from the federal ecoENERGY program, the provincial LiveSmart BC program and FortisBC.

www.vancouver.ca/energyloan and www.vancity.com/Loans/homeenergy and <http://energyloan.eventbrite.com>
Email: energyloan@vancouver.ca
604.374.0507

26 **Vancity Green Building Grant**

In partnership with the Real Estate Foundation of BC, Vancity provides grants up to \$50,000 each to qualifying charities, not-for-profit organizations and co-operatives for projects which focus on building renovations/retrofits, regulatory changes that advance green building development, and education to increase the use of practical green building strategies. The deadline for applications was January 23, 2012. If you are still interested in this grant open the link, and consider contacting Vancity to express your interest.

www.vancity.com/MyCommunity/NotForProfit/Grants/ActingOnClimateChange/GreenBuildingGrant
604.877.7000

27 **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.

28 **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.