

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 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 for 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 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 \$475,000. There is a proportional exemption for homes priced between \$475,000 and \$500,000. At \$500,000 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
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 2014) x \$5,000. For the 2014 tax year, the maximum credit is \$750.

Canada Revenue Agency
www.cra-arc.gc.ca/tx/ndvdl/tpcs/nem-tx/rtrn/cmpltnng/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 \$1,100,000. 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 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 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

7 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
604.433.2218 or toll-free
1.800.257.7756

8 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
604.731.5733

9 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
1.800.769.2511

10 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 and www.rbcroyalbank.com/products/personalloans/energy-saver-loan.html

11 Energy Conservation and Assistance Program (ECAP)

BC Hydro and FortisBC offer free energy assessments and energy saving products to low-income customers. Qualified contractors will install upgrades ranging in value from \$300 to \$5,000 depending on the need of the home.

www.bchydro.com/powersmart/residential/ps_low_income/energy_conservation.html and www.fortisbc.com/NaturalGas/Homes/Offers/EnergyConservationAssistanceProgram/Pages/default.aspx

12 Energy Savings Kit Program

BC Hydro and FortisBC offer low-income customers a free energy saving kit containing products to help save energy and money.

www.bchydro.com/powersmart/residential/ps_low_income/energy_saving_kits.html and www.fortisbc.com/NaturalGas/Homes/Offers/EnergySavingKit/Pages/default.aspx

13 Home Energy Rebate Offer

BC Hydro and FortisBC offer home owners rebates for various upgrades and improvements, including insulation, draftproofing, space heating systems, water heating systems and ventilation. These

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improvements can reduce the average residential customer's energy bill by 30%. There is a bonus offer for completing three or more of certain upgrades. Total value of available rebates is almost \$6,000 per household.

www.bchydro.com/powersmart/residential/rebates_savings/home-energy-rebate-offer.html and www.fortisbc.com/Rebates/HomeRebates/Pages/default.aspx

14 BC Hydro Power Smart Partner Program for Businesses

The Power Smart Partner program partners BC Hydro with BC's largest commercial, government and institutional customers (who spend \$200,000 or more/year on Hydro). Customers gain access to a wide range of energy management programs, tools and incentives.

www.bchydro.com/powersmart/business/commercial/power_smart_partners.html
1.866.522.4713

15 BC Hydro Power Smart Express (PSX) for Businesses

The PSX program partners BC Hydro with BC's largest commercial, government and institutional customers (who spend \$200,000 or more/year on Hydro). The program provides incentives for various technologies, including lighting, cooking and refrigeration appliances.

www.bchydro.com/powersmart/business/commercial/power_smart_partners/psp_express.html?WT.mc_id=F15_PSExpress_search
1.866.522.4713

16 FortisBC Rebate Program for Homes

A range of rebates for home owners including a \$300 rebate for purchasing an EnerChoice® fireplace, or up to \$1,000 off an ENERGY STAR® water heater, or 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/Offers/Pages/default.aspx
1.800.663.8400

17 FortisBC Rebate Program for Businesses

For commercial buildings, provides a rebate of up to \$45,000 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/Offers/Pages/default.aspx
1.800.663.8400

18 Rain Barrel Subsidy Programs Many Metro

Vancouver municipalities offer rain barrels for sale, often at a discount for their residents. Richmond sells them for \$30. Coquitlam sells them for \$72. Burnaby sells them for \$70. Other municipalities have similar offers.

www.richmond.ca/services/rdws/water/savewater/rain-barrel.htm?PageMode=HTML and www.coquitlam.ca/city-services/water/water-conservation/water-wise.aspx and www.burnaby.ca/City-Services/Water---Sewers/Water-Conservation/Water-Conservation-Tools.html

19 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.

www.coquitlam.ca/city-services/water/water-conservation/toilet-replacement-rebate.aspx and www.cnv.org/ToiletRebate and www.dnv.org/article.asp?c=745 and westvancouver.ca/sites/default/files/dwv/assets/home-building-property/docs/water-sewer/Toilet%20Rebate%20Form_2012.pdf

20 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.

