

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

Qualifying first-time buyers may be exempt from paying the PTT, 1% on the first \$200,000 and 2% on the remainder of the purchase price of a resale home priced up to \$500,000. Proportional exemption for homes priced \$500,000 - \$525,000. At \$525,000+ no exemption. Foreign entities, taxable trustee ineligible. [Learn more.](#) 1-888-355-2700.

## 2. BC Property Transfer Tax Newly Built Home Exemption

Qualifying buyers of new homes may be exempt from paying the PTT on a newly built home or newly subdivided unit priced up to \$750,000 and a partial exemption on newly built homes priced \$750,000 to \$800,000. [Learn more.](#) 1-888-355-2700.



## 3. BC Home Owner Grant

Reduces property taxes for home owners with an assessed or partitioned value up to \$1.975 million. Grant reduced by \$5 for each \$1,000 above the threshold. Properties up to \$2,089,000 (\$2,129,000 in northern and rural areas) can receive a partial grant. The grant is eliminated at \$2,144,000 (basic grant) and \$2,184,000 in northers/rural areas. Basic grant:

- up to \$570 for principal residences in the Capital, Greater Vancouver and Fraser Valley regional districts;
- an additional grant of \$200 to rural home owners elsewhere in BC; and
- an additional grant of \$275 to seniors aged 65+, those permanently disabled, and veterans of certain wars.

[Learn more.](#) [hogadmin@gov.bc.ca](mailto:hogadmin@gov.bc.ca). 1-888-355-2700.

## 4. BC Property Tax Deferment Programs

- Property Tax Deferment Program for Seniors: qualifying home owners aged 55+ can defer property taxes.
- Property Tax Deferment Program for Families with Children: qualifying home owners who financially support children under age 18 can defer property taxes.

[Learn more.](#) Vancouver: 604-660-2421. Elsewhere in BC: 1-800-663-7867.

## 5. CMHC First-time Home Buyers' Incentive

[Qualifying first-time home buyers with](#) annual household incomes <\$120,000 and a 5% down payment, a 10% shared equity mortgage for a newly constructed home OR a 5% shared equity mortgage for an existing home. Buyer repays the incentive later or at re-sale. Incentive reduces monthly mortgage payments. [Extended to March 31, 2025.](#) [Learn more.](#)

## 6. Home Buyers' Plan

[Qualifying home buyers](#) can withdraw up to \$35,000 (couples can withdraw up to \$70,000) from their RRSPs for a down payment. Home buyers who have experienced a breakdown in their marriage or common-law partnership even if they are not first-time buyers

and those who have repaid their RRSP may be eligible to use the program a second time. Canada Revenue Agency. [Learn more.](#)

## 7. Tax-Free First Home Savings Account

An upcoming program where first-time home buyers can save up to \$40,000 tax-free. Like RRSPs, contributions are tax-deductible. Withdrawals to buy a first home, including investment income, are non-taxable, like a TFSA. Tax-free in, tax-free out. [Learn more.](#)

## 8. GST/HST New Housing Rebate

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. There is no rebate for homes priced at \$450,000+. [Canada Revenue Agency.](#) 1-800-959-8287.

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

Eligible home buyers can claim up to \$10,000 on Line 369 of Schedule 1 when filing their income tax & benefit returns. For homes purchased on or after January 1, 2022 the maximum home buyers' tax credit (HBTC) is \$1,500, calculated by multiplying the home buyers' amount of \$10,000 by the federal non-refundable tax credit rate of 15% (equal to the lowest personal income tax rate for the year). [Learn more.](#) 1-800-959-8281.



## 10. CMHC Mortgage Loan Insurance Premium Refund

Provides home buyers with CMHC mortgage insurance, up to a 25% premium refund and possible extended amortization without surcharge when buyers purchase an energy efficient home or make energy saving renovations. [Learn more.](#) 604-731-5733.

## 11. Canada Greener Homes Initiative

The [Canada Greener Homes Initiative](#) helps home owners live more energy-efficient.

- Grants from \$125 to \$5,000 to get a part of costs back for eligible home retrofits.
- Up to \$600 as a maximum contribution towards the total costs of pre and post retrofit EnerGuide home evaluations.
- From \$5,000 to \$40,000 interest-free loans with a repayment term of 10 years to help undertake major home retrofits.

[Learn more.](#)

## 12. Municipal rent bank programs

Provides one-time interest-free loans to eligible families/individuals in temporary financial crisis at risk of eviction or utility disconnection due to a temporary shortage of funds, for example, the [Vancouver Rent Bank](#). Check your local municipality.

## 13. BC Rebate for Accessible Home Adaptations (BC RAHA)

This program provides up to \$17,500 in rebates for adaptations to a home. Must be a resident of BC with limited income and assets. Eligible households include home owners and joint applications from tenants and landlords – someone in the household must have a permanent disability or loss of ability. [Learn More](#). 604-433-2218 or 1-800-257-7756.

## 14. BC Seniors' Home Renovation Tax Credit

Assists eligible seniors 65+ with the cost of eligible permanent home renovations to a principal residence to improve accessibility. Maximum refundable credit: \$1,000 per tax year, calculated as 10% of the qualifying renovation expense (maximum \$10,000). Forms are available online. [Learn more](#). 1-800-959-8281.

## 15. Home Accessibility Tax Credit

Doubles the qualifying expense limit of qualifying home renovations up to \$20,000 for 2022 and subsequent years. This tax credit is up to \$3,000 for accessibility renovations or alterations. [Learn more](#).

## 16. Energy saving mortgages

Some financial institutions offer special mortgages to home buyers/owners making homes energy efficient. For example, home owners may qualify for a [BMO Eco Smart Mortgage™](#) or a [TD Canada Trust rural property mortgage](#).

## 17. Low interest green renovation rebates and loans

Financial institutions offer loans to home owners making energy efficient upgrades, for example, [Vancity Planet-wise renovation loans](#) and [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. Visit your financial institution.

## 18. Clean BC Plan

A BC Government program providing a range of incentives including [up to \\$8,000](#) for buyers of electric vehicles and \$2,000 to replace a fossil fuel heating system. [Learn more](#).

Commercial, institutional and multi residential buildings: up to \$2,000 for an energy audit and up to \$48,000 for capital investments reducing greenhouse gas emissions. [Learn more](#).

## 19. Rebates for home, strata, and workplace EV charging

Province offers homeowners a rebate up to 75% of purchase/installation costs of an [EV charger](#) to a max of \$350. Workplaces/residents of condos/apartments rebate up to 75% to a max of \$5,000 per station. Up to 5 hours free support services from an EV charging station advisor. [Learn more](#).

## 20. BC Hydro rebates to improve a home's efficiency

Rebates for heat pumps and insulation, draft-proofing, hot water heaters, and a \$300 bonus offer for making two eligible upgrades within 18 months. [Learn more](#).

## 21. FortisBC Rebates and Offers

FortisBC and BC Hydro customers can receive rebates when building ENERGY STAR new homes or installing high-efficiency natural gas fireplaces. Also, FortisBC offers home owners [rebates](#) for upgrades and improvements, including insulation, space and

water heating systems, and ventilation to reduce your energy bill. Includes a bonus offer for completing three or more upgrades. Total value: up to \$10,000. [Learn more](#). 1-877-740-0055.

## 22. Energy savings kits

[BC Hydro](#) and [FortisBC](#) offer income-qualifying customers a free energy saving kit containing products to help save energy and dollars.

## 23. FortisBC Rebate for rental apartment buildings

Rental Apartment Efficiency Program for owners and managers of rental apartment buildings of 9+ units includes a new water-efficient shower head and kitchen and bathroom faucet aerator for each unit, an energy assessment and ongoing professional assistance. [Learn more](#).

## 24. Join the Power Smart Team

Become a member of Team Power Smart and start a challenge to reduce your electricity use by 10% over the next year. If you're successful you'll earn a \$50 reward. [Learn more](#).

## 25. ENERGY STAR appliance rebates

BC Hydro Power Smart and participating municipalities offer \$100 mail-in rebates to home owners buying ENERGY STAR clothes dryers and refrigerators. [Learn more](#).

## 26. FortisBC rebate program for businesses

For commercial buildings, save up to \$500,000 for constructing high-performance, energy efficient commercial, multi-unit residential or industrial buildings; up to \$1 million for industrial building energy-efficient upgrades. [Learn more](#).

## 27. BC building owners reduce energy, save money with 5% tax credit

A new tax credit will make energy retrofits for multi-unit residential and commercial buildings more affordable, saving owners 5% on retrofits to help reduce their energy use. [Learn more](#).

## 28. Rain barrel subsidy programs

Metro Vancouver municipalities offer rain barrels for sale at a discount for residents, for example, Richmond - \$30; Burnaby - \$100. Other municipalities may have similar offers.

## 29. Local government water meter programs

Municipalities may offer water metering, so you pay only for the amount of water you use. Richmond and [West Vancouver](#) have programs. Visit your municipality's website and search 'water meter.'

## 30. Wood Stove Exchange Program

\$250 for changing to a cleaner-burning wood stove; \$400 for changing to a qualifying electric heat pump, gas or propane stove, or pellet-fuelled stove; and \$500 for those who live in "Red Zone" communities. [Learn more](#).