

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. 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. 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.

12. 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.

13. 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.

14. 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](#).

15. 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](#).

16. 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.

17. 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](#).

18. 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](#).

19. 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](#).

20. 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.

21. Energy savings kits

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

22. 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](#).

23. 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](#).

24. 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](#).

25. 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](#).

26. 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.

27. 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.'

28. 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](#).