

Ontario Lowering Costs for First-Time Home Buyers

As part of its plan to protect Ontario, lower costs and help more families realize the dream of homeownership, the provincial government is proposing to rebate the full 8 per cent provincial portion of the HST for first-time home buyers on new homes valued up to \$1 million. The province's proposal, which will be included in the 2025 Fall Economic Statement, would save first-time home buyers up to \$80,000 off the cost of a new home when combined with existing provincial relief, helping lower costs for first-time home buyers and spurring the construction of more homes. When combined with the federal government's proposed removal of its 5 per cent portion of the HST, which would save up to \$50,000 off the cost of a new home, total savings for first-time home buyers would equal up to \$130,000.

"In the face of tariffs and global economic uncertainty, it's never been more important to make life more affordable for the hardworking people of Ontario. Through our proposed HST rebate on new homes for qualifying first-time home buyers, we are leading by example – saving families money on one of the biggest financial transactions of their lives," said Peter Bethlenfalvy, Minister of Finance. "Ontario families deserve more money back in their pockets and we are continuing to build on our track record of doing just that."

Earlier in 2025, the Ontario government called on the federal government to introduce further measures in collaboration with the province to address housing affordability, including removing the HST for first-time homebuyers. Subject to passage of federal legislation, Ontario's new rebate would mirror the federal government's First-Time Home Buyers' GST/HST Rebate to temporarily remove the full 8 per cent provincial portion of the HST for first-time home buyers on qualifying newly built and substantially renovated homes.

The province is also making record investments to support new home construction and keep the dream of homeownership alive, including through its recent increase of the Municipal Housing Infrastructure Program to \$4 billion and the \$1.2 billion Building Faster Fund.

More information about the government's plan to protect Ontario, grow our economy and make Ontario the most competitive jurisdiction of the G7 to invest will be included in the 2025 Ontario Economic Outlook and Fiscal Review, to be released on Thursday, November 6, 2025.

On May 27, 2025, the federal government proposed eliminating the full federal portion of the HST on qualifying newly built and substantially renovated homes valued up to \$1 million for first-time home buyers.

Details of Ontario's proposed new rebate are based on the federal government's proposal as announced on May 27, 2025. Implementation of the new Ontario rebate is subject to passage of federal legislation and requires federal regulatory changes. Ontario will continue to monitor the status of the federal proposal as it progresses through the federal legislative process.

Ontario will work with the federal government to propose that the new Ontario rebate be available if the agreement of purchase and sale for the home is entered into with the builder on or after May 27, 2025, and before 2031. Construction of the home must begin before 2031, and the home must be substantially completed before 2036.

Other eligibility criteria for the new Ontario rebate would follow those set by the federal government, including that the individual must be acquiring the new home for use as their primary place of residence.

The Protect Ontario by Building Faster and Smarter Act, 2025, helps speed up the construction of new homes and infrastructure by streamlining development processes and reducing costs, in partnership with municipalities.

"RESCON has been advocating for an aligned GST/HST rebate for first-time homebuyers. We are grateful to the provincial government for their announcement today which implements this full GST/HST rebate of 13 per cent for first-time homebuyers in Ontario. This is good news for the thousands of young people and families who have been struggling to realize the dream of new home ownership. Premier Ford, Minister Bethlenfalvy and Minister Flack are demonstrating decisive leadership as we work collaboratively to address the housing challenges facing our province."

- Richard Lyall
President, Residential Construction Council of Ontario

"The Ontario government's extension of the GST/HST exemption to the first \$1 million on the purchase of a new home, or substantially renovated home, for first time home buyers is a step in the right direction in addressing the worst housing downturn on record. Addressing this challenge requires the concerted effort of all levels of government and the industry to lower new housing costs, increase housing starts and protect jobs and the economy. The Building Industry and Land Development Association appreciates the efforts of the provincial government and will continue to work with the government to advise on additional measures required to address the structural challenges facing the industry. With GTA new housing prices down 20 per cent from the peak and these new measures, now is a great time for first buyers to step off the sidelines and get into the market."

- Dave Wilkes
President and CEO, Building Industry and Land Development Association (BILD)

"AMO commends the province on taking steps to reduce the cost of new homes for first-time home buyers. This tax relief could boost buyer demand and help increase new home construction -- an important priority for municipalities and the province."

- Robin Jones
President of the Association of Municipalities of Ontario (AMO), Mayor of Westport

"The recognition by all levels of government that taxation is a barrier to homeownership and substantial home renovation marks an important step forward in addressing Ontario's housing challenges. OHBA and our partners have long called for targeted tax relief to improve affordability and spur construction of new homes and today's announcement by the province is important progress on this front. As pressures on the home building industry persist, we remain committed to working with government to support policies that will help get more homes built across Ontario."

- Scott Anderson
Chief Executive Officer, Ontario Home Builders' Association

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