



Government rebates for home buyers/owners in Ontario

Home Buyers Tax Credit (HBTC)

First time home buyer credit to reimburse for a portion of closing costs. The credit is refunded on your tax return. The max is \$750 per household.

<http://www.cra-arc.gc.ca/gncy/bdgt/2009/fqhbtc-eng.html>

Land Transfer Rebate

First time home buyers in Ontario are eligible for a rebate of up to \$4000. Toronto buyers (subject to the Municipal Land Transfer Tax) are also eligible for a rebate up to \$3525. The credit is automatic by your lawyer at closing.

<http://www.fin.gov.on.ca/en/tax/ltr/index.html> (Provincial)

<https://www.toronto.ca/services-payments/property-taxes-utilities/municipal-land-transfer-tax-mltt/> (Toronto)

Home Buyers Plan (HBP)

First time home buyers can withdraw up to \$25,000 in RSP's tax free for use towards down payment and closing costs when buying a home.

<http://www.cra-arc.gc.ca/tx/ndvdl/tpcs/rrsp-reer/hbp-rap/menu-eng.html>

Ontario Energy and Property Tax Credit

Is a tax credit that helps low-moderate income individuals with property taxes and the sales tax on energy. The credit is part of the Ontario Trillium Benefit. The credit is refunded on your tax return.

<http://www.fin.gov.on.ca/en/credit/oeptc/>

GST/HST New Residential Rental Property Rebate

Is for purchasers of newly constructed homes for use as a rental property where GST/HST was payable at closing. As a landlord, you are eligible to receive most of it back by filling out an application and mailing it in.

<http://www.cra-arc.gc.ca/E/pub/gp/rc4231/rc4231-e.html>