



**Wow... all these new taxes imposed by our Government has made homes so much more affordable...
Said Nobody – EVER!**

Just one more grab tax grab... homeowners in Speculation and Vacancy Tax regions must complete declaration

Under the guise of making homes more 'Affordable' our provincial government is in the process of collecting yet one more tax. Homeowners in the affected areas will get declaration letters between January 18, 2019 and February 28, 2019 and must apply for exemption or pay up.

The Speculation and Vacancy Tax has come into force for the 2018 tax year, and homeowners can expect to get declaration letters from tomorrow (January 18) until the end of February. All homeowners - not just owners of second or vacation homes - in applicable regions of B.C. can expect to receive a declaration letter. They have until March 31, 2019 to complete their declaration and apply for an exemption if applicable.

The applicable areas are:

- Municipalities in the Capital Regional District, excluding Salt Spring Island, Juan de Fuca Electoral Area and the Southern Gulf Islands
- Municipalities in the Metro Vancouver Regional District, excluding Bowen Island, the Village of Lions Bay and Electoral Area A, but including the University of British Columbia and the University Endowment Lands
- The City of Abbotsford
- The District of Mission
- The City of Chilliwack
- The City of Kelowna
- The City of West Kelowna
- The City of Nanaimo
- The District of Lantzville

Homeowners can go online and complete their declaration [here](#) - but you'll need to wait to get your letter, which will contain a unique ID and a declaration code.

If the Provincial Government is trying to discourage people from buying investment properties... mission accomplished. Now let's see how this impacts 'Affordability'.

- Patrick