



Cost Saving Programs

March 2018

1. BC Home Owner Mortgage and Equity (HOME) Partnership program

Offers qualifying first-time buyers with a down payment, a matching down payment loan of up to five per cent of the purchase price to a maximum of \$37,500 on a home priced up to \$750,000. The loan is interest-free and payment-free for five years. Then buyers repay their loan or make monthly payments at prevailing interest rates. Loans are due after 25 years. Program discontinued as of March 31, 2018. [Learn more. 604.439.4727 or 1.844.365.4727](#)

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

Qualifying first-time buyers may be exempt from paying the PTT of one per cent on the first \$200,000 and two per cent on the remainder of the purchase price of a resale home priced up to \$500,000. There is a proportional exemption for homes priced between \$500,000 and \$525,000. At \$525,000 and above exemption is nil. [Learn more. 1.250.387.0604](#)



3. 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, saving buyers up to \$13,000; and a partial exemption on newly built homes priced \$750,000 to \$800,000. [Learn more. 1.888.355.2700](#)

4. BC Home Owner Grant

Reduces property taxes for home owners with an assessed value up to \$1,650,000. Is reduced \$5 for each \$1,000 and eliminated on homes assessed at \$1,764,000 or \$1,804,000 in northern or rural areas. Basic grant:

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

[Learn more](#) or contact your municipal tax office.

5. BC Property Tax Deferment Programs

- Property Tax Deferment Program for Seniors: qualifying home owners aged 55 and older can defer property taxes.
- Financial Hardship Property Tax Deferment Program: qualifying low-income home owners 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

6. Home Buyers' Plan

Qualifying home buyers can withdraw up to \$25,000 (couples can withdraw up to \$50,000) from their RRSPs for a down payment. Home buyers who have repaid their RRSP may be eligible to use the program a second time. Canada Revenue Agency. [Learn more.](#) Participate in the [Home Buyers' Plan.](#)

7. GST/HST New Housing Rebate

New home buyers can apply for a [rebate](#) for the five per cent GST if the purchase price is \$350,000 or less. The rebate is equal to 36 per cent 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 and above. [Canada Revenue Agency.](#) 1.800.959.8287



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

Eligible persons who bought a qualifying home in 2017 can claim the home buyers' amount of \$5,000 on Line 369 of Schedule 1 when filing their 2017 income tax and benefit returns. For 2017, the maximum home buyers' tax credit (HBTC) is \$750, which is calculated by multiplying the home buyers' amount of \$5,000 by the federal non-refundable tax credit rate of 15 per cent (equal to the lowest personal income tax rate for the year). [Learn more.](#) 1.800.959.8281

9. Home Adaptations for Independence (HAFI)

A program jointly sponsored by the provincial and federal governments provides up to \$20,000 to help eligible low-income seniors and disabled home owners and landlords finance modifications to their homes to make them accessible and safer. [Learn More.](#) 604.433.2218 or 1.800.257.7756

10. BC Seniors' Home Renovation Tax Credit

Assists eligible seniors 65 and older with the cost of some permanent home renovations to a principal residence to improve accessibility. The maximum refundable credit is \$1,000 per tax year and is calculated as 10 per cent of the qualifying renovation expense (maximum \$10,000). Forms are available online. [Learn more.](#) 1.800.959.8281

11. CMHC Mortgage Loan Insurance Premium Refund

Provides home buyers with CMHC mortgage insurance, a 10 per cent 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

12. 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™](#) for single family and townhomes if the home has the required energy efficient features which are confirmed by an approved energy auditor arranged by the bank. The mortgage has a favourable interest rate.

13. Low interest green renovation loans

Financial institutions offer loans to home owners making energy efficient upgrades, for example, [Vancity Home Energy Loan](#) up to \$50,000 and [RBC's Energy Saver loan](#) offers one per cent 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.

14. BC Hydro and FortisBC rebates to improve a home's efficiency

Rebates for insulation, draft-proofing, hot water heaters, EnerChoice fireplaces, and a \$750 bonus offer for making three or more eligible upgrades. [Learn more.](#)

15. FortisBC new home energy rebate offer

FortisBC and BC Hydro customers can receive rebates when building ENERGY STAR new homes or installing high-efficiency natural gas fireplaces. [Learn more.](#)

16. Home energy rebate offer

BC Hydro and FortisBC offer 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 of available rebates: up to \$6,500. [Learn more.](#) [More information.](#) 1.877.740.0055.

17. Energy savings kits

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

18. FortisBC rebates for homes

Rebates for home owners include a \$300 rebate for purchasing an EnerChoice fireplace, or up to \$1,000 for installing a tankless, storage or hybrid hot water heater, or a rebate of up to \$2,700 rebate connecting to natural gas and installing a natural gas heating or hot water system (from oil or propane). [Learn more.](#) 1.800.663.8400

19. FortisBC Rebate for rental apartment buildings

The Rental Apartment Efficiency Program for owners and managers of rental apartment buildings of nine or more 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](#) and [FAQ](#).

20. Join the Power Smart Team

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

21. 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.](#)

22. BC Hydro Power smart appliance rebates

Clothes washers: \$50 rebate; refrigerators – up to \$100 rebate; clothes dryers up to \$100 rebate. [Learn more.](#) 1.800.224.9376.

23. City of Vancouver Thermal Imaging program

Helps home owners identify heat loss and connect them with energy-saving incentives. Neighbourhoods piloting the program include Strathcona, Hastings Sunrise, Dunbar-Southlands, Riley Park and Victoria Fraserview. [Learn more.](#) Contact Chris Higgins at chris.higgins@vancouver.ca.

24. Leaders in Energy Management Program

Partners BC Hydro with large commercial, government and institutional customers

spending \$200,000 or more a year. Customers gain access to energy management programs, tools and incentives. [Learn more.](#) 1.800.474.6886

25. Business Energy Saving Incentives

Provides financial incentives to organizations that replace inefficient technologies with energy efficient technologies. [Learn more.](#) 1.800.474.6886

26. FortisBC rebate program for businesses

For commercial buildings, provides a rebate of up to \$45,000 for the purchase of an energy efficient boiler, up to \$15,000 to buy a high-efficiency water heater, up to \$60,000 to hire an energy consultant; up to \$1 million for industry to for plant-wide audits, feasibility studies and energy-efficiency upgrades. [Learn more.](#)

27. Energy efficiency upgrades for buildings

City of Vancouver's \$1 million fund includes a \$150,000 grant to the Vancouver Heritage Foundation for [retrofits](#) to pre-1940 homes, a Home Energy Efficiency Empowerment Program for 675 homeowners, and a \$1 million Green Landlord Program to help non-market apartment building owners and operators reinvest in buildings and reduce energy costs. [Learn more](#) (City of Vancouver).

28. Heritage Energy Retrofit Grant

Grants of up to \$6,000 per household for energy retrofits for pre-1940 Vancouver homes and homes on the Vancouver Heritage Register. Sponsored by Vancouver Heritage Foundation and the City of Vancouver. Retrofits include insulation, air sealing, window repairs, storm windows, and high efficiency heating and hot water. [Learn more.](#) [Terms/Conditions.](#) [Grant application.](#)

29. Rain barrel subsidy programs

Metro Vancouver municipalities offer rain barrels for sale at a discount for residents: [Richmond](#) - \$30; [Burnaby](#) - \$100; [Coquitlam](#) - \$72. Other municipalities may have similar offers.

30. Water saving kits

Metro Vancouver municipalities offer water saving kits to reduce water use including [Burnaby](#), [Coquitlam](#), and [Delta](#).

31. Local government water meter programs

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