DOUGLAS HOMES

REMARKABLE WITHIN REACH

FIRST-TIME HOME BUYER GST REBATE

WHAT IS THE FIRST-TIME HOME BUYER GST REBATE?

The First-Time Home Buyer GST Rebate is a federal tax incentive that allows eligible buyers to recover some or all of the 5% GST paid on a newly constructed home. Eligible buyers may receive up to **$50,000** in tax savings on a qualifying new home.

For more information and current eligibility requirements, visit **www.canada.ca**. The information provided below is for guidance only and is subject to change.

HOW MUCH GST CAN FIRST-TIME BUYERS GET BACK?

- **$1,000,000 or less:** 100% of GST refunded
- **$1M – $1.5M:** Partial rebate (phased out)
- **Over $1.5M:** Not eligible

WHO QUALIFIES AS A FIRST-TIME HOME BUYER?

- You are **18 years or older**
- You are a **Canadian citizen** or **permanent resident**
- You or your partner did **not own** and **live in a home as your primary residence** in the current **year** or the **previous four calendar years**
- The new home will be your **primary residence**

WHAT TYPES OF HOMES QUALIFY?

New builds:

- Newly built homes
- Newly built condominiums

Other qualifying homes:
(less common)

- Substantially renovated homes
- Homes you build yourself or hire a builder to build
- Co-operative housing

WHEN DOES THE GST REBATE APPLY?

- The purchase agreement is signed on or after **March 20, 2025**
- The home is substantially completed before **2036**
- Construction begins before **2031**

EXAMPLE SAVINGS IN ALBERTA

Home Price (including GST)	GST	Rebate	Final Price*
$449,900	$21,424	$21,424	$428,476
$549,900	$26,186	$26,186	$523,714
$649,900	$30,948	$30,948	$618,952

Prices shown are for illustrative purposes only. Final amounts will be confirmed at closing.

HOW DO YOU APPLY FOR THE REBATE?

Builder applies on your behalf
(most common)

The builder deducts the rebate from the purchase price and claims it from the CRA.

Buyer applies directly to the CRA

Buyer applies using: Form GST190 – GST/HST New Housing Rebate Application.

HELPFUL SAVINGS TOOLS

First Home Savings Account
(FHSA)

- Save up to $40,000 tax-free
- $8,000 annual limit
- $40,000 lifetime limit per person
- Fully tax deductible
- Not taxed on withdrawal
- No repayment required

RRSP Home Buyer's Plan
(HBP)

- Withdraw up to $60,000 tax-free from your RRSP
- Annual limit governed by your personal RRSP amount
- $60,000 lifetime withdrawal cap per person
- Fully tax deductible
- Not taxed on withdrawal
- Must repay over 15 years

First-Time Home Buyers' Tax Credit

- Claim up to $10,000 in home buyer's amount and receive up to $1,500 in federal tax savings (15% credit on claimed amount).
- One-time tax credit used in the same tax year the home is purchased

PRO TIPS

- You can **combine** both the FHSA and RRSP contributions from **you and your partner** for the same home purchase
- Prioritize the FHSA first as it **never** has to be repaid
- **Open** your FHSA **immediately** as the contribution room accumulates immediately even with a $0 balance
- Ensure both you and your partner open FHSAs for **double the impact**.

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READY TO FIND YOUR REMARKABLE HOME?

LET US HELP YOU. ASK US HOW.

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