

Who Is Eligible To Claim a HST Housing Rebate?

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Through Canada Revenue Agency, HST housing rebates are available for real estate transactions that include new homes, building materials, and specific home renovations. Important to know, however, is exactly what types of real estate qualify for rebates, and which individuals can apply. To be eligible for a rebate, a property must be [newly built](#), purchased, or substantially renovated. Qualifying properties may include conventional homes, mobile homes, or floating homes.

Importantly in any rebate scenario, the property must be a primary residence, and the so-called “fair market value” cannot exceed \$450,000.00 (when purchased or when renovations have been completed). In some case, there will be grey areas, and clarification of eligibility may be required.

Houses that are purchased directly from a builder

For those who purchased a home from a builder or a developer, it’s possible to ask the builder to claim a rebate and pay it back. Needless to say, this requires additional paperwork and additional administrative time. A claim must be submitted to CRA within a two-year period of purchase.

Properties that are defined as “owner-built” homes

For those who have built a home, a government rebate is also available. Here again, forms and administration is part of the process, with everything submitted to CRA. This particular category will also apply to those who owned a parcel of land, and paid a builder to build the house.

Substantial renovation work on an existing home

For homeowners who hired a builder to expedite substantial renovations on an existing home, a rebate is available. This also applies in the case that a homeowner has completed the renovations personally. It’s relevant to know and understand the definition of “substantial renovations”.

Keeping records for the Canada Revenue Agency

When it comes to rebates, CRA requires accurate paperwork, like invoices, receipts, and the legal purchase/sale agreement. Rebate applications must be in complete order when submitted, as any issues with poor submissions could compromise the processing and delay a rebate cheque.

The ins and outs of claiming for a HST rebate

Like many applications and submissions to Canada Revenue Agency, HST housing rebates can get complicated, particularly when there are unique circumstances beyond the norm. The paperwork can be time-consuming, and can sometimes become stressful. More than that, there may be some nuances, depending on the type of property purchased, or the way the ownership was set up.

One way to avoid all the stress is to contract a reputable rebate specialist who operates on behalf of the property owner. Rebate specialists have in-depth knowledge of tax law, and an easier time dealing with the paperwork. They have regular dealings with CRA around the year, and understand the ins and outs of these real estate rebates, especially when it comes to unique preconditions.

An established and trusted rebate specialist will manage a rebate application from the beginning to the end. Agents address all of the prerequisites, and make sure that all supporting documents are submitted properly. There is little chance of making a costly mistake that might risk a claim.