

How Much Can You Actually Get With an HST/GST Rental Rebate?

Categories : [HST housing rebate](#), [Rebate Blog](#), [Renting](#)

Many government-type rebates and incentives have regulations that can be difficult to navigate. Some property owners find this to be true with the [HST New Housing Rebate](#) and HST Property Rental Rebate. Both have pre-requisites that can be difficult to understand.

In order to avoid mistakes and oversights, it's beneficial to know the [GST HST New Housing Rebate](#) and the New Residential Rental Property Rebate differ. Being well-informed will make the difference between a successful application and a failure.

The New Residential Rental Property Rebate from CRA

The New Residential Rental Property Rebate is available to investors and landlords who meet specific Canada Revenue Agency guidelines. For a start, property buyers and/or investors must rent out their newly acquired real estate. The NRRP Rebate will be available only to the buyer.

- This rebate is offered immediately after the real estate purchase closes
- The rebate claim itself must be submitted within two years of the closing
- Tax paid on construction costs and land purchase fees are recoverable
- Interest charges (where they are applicable) would also be recoverable

Things to Remember When Applying for the NRRP Rebate

With the New Residential Rental Property Rebate, a property buyer must pay all of the HST costs upfront and then apply for the rebate afterwards. Amongst the various rebate regulations, a

landlord (or investor) must understand that “renting out” requires a full one-year occupancy.

Naturally, rebate amounts will vary with the type of property purchased and the amount of HST paid out. Once received, tax rebates can be used to reduce the amount of a mortgage. With a “prepayment” option, for example, property owners can pay down a mortgage with no penalty.

Although rebates do take some time to receive, it’s advantageous to work with a tax rebate specialist for a more streamlined process. With Rebate4U, clients can typically receive their NRRP Rebate as soon as two months after application (and use the money immediately).

Claiming the NRRP Rebate From Canada Revenue Agency

Like most other rebate programs, application forms must be filled out, and supporting documents must be presented to CRA. Applications must be completed prior to the given deadline, and all documentation must be genuine. Mistakes and oversights can significantly delay the process.

Property owners who decide to sell the newly acquired property within the first year of receiving their rebate may be required to repay the rebate fully. There is one exception – if the property owner sells the property to a person who will occupy the property as a “principal residence.”

Professional Tax Rebate Services from the experts at Rebate4U

Throughout the GTA and Ontario, the tax specialists at Rebate4U assist clients with all types of CRA tax rebates, including the [HST New Housing Rebate](#) and the GST HST New Housing Rebate. Our in-house experts have many years of experience dealing with CRA, and often have direct contact with specific departments.

With Rebate4U, tax rebate applications are made easy for property owners and real estate investors. Find out more by calling 1-800-610-4510 or visit our website at www.rebate4u.ca .