

## Maximize your Ontario HST Rebate This Year

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For real estate investors (and potential investors), it's important to capitalize on HST rebates available in Ontario. While there is more than one [HST rebate in Ontario](#), those investing in residential property should be aware of the [New Residential Rental Property Rebate](#).

Like many rebate programs, the New Residential Rental Property Rebate has guidelines and prerequisites that can be challenging for some people. The most important thing is to avoid making any mistakes, ensuring a successful application. Sometimes, an HST tax expert can be valuable.

### The New Residential Rental Property Rebate

The NRRP Rebate is available to property buyers and/or property investors renting out the newly acquired residential property. This rebate is available only to the property buyer.

- This rebate is available once the property sale closes
- Claims must be submitted within two years of the closing
- Taxes paid on construction costs are also recoverable
- Interest charges (where applicable) can be recovered

## **Understanding the NRRP Rebate Application**

When applying for the NRRP Rebate, the applicant must pay all associated HST taxes upfront before applying for the rebate. Amongst the many rebate rules and regulations, the property buyer must be planning to rent out the premises for a one-year period.

Clearly, the final NRRP Rebate amount will vary with the amount of HST taxes that were paid out. Once a tax rebate has been received, the funds can be used to suit the property owner's priority. Paying down a mortgage, for example, is a common preference.

HST rebates take some time to process and receive, so it can be an advantage to work with an HST tax rebate specialist. Working with Rebate4U, clients are offered a streamlined process and can often receive their rebates in as little as two months after application.

## **Submitting the NRRP Rebate Claim to CRA**

The NRRP Rebate application must be filled out correctly, with all of the supporting documents required by the Canada Revenue Agency. Applications must be submitted by the deadline date. Any mistakes and/or oversights will delay the application process.

If a property owner decides to sell the newly acquired residential property during the first year, they may be required to repay the rebate after receiving a rebate. There is an exception – if the property is sold to a person as their “principal residence.”

## **The Advantages of Using a Rebate Service**

Throughout Ontario's province, the tax rebate specialists at Rebate4U help property buyers with all types of tax rebates. Whatever the HST rebate in Ontario, we provide a simplified and streamlined process for attaining the maximum rebate amount.

At Rebate4U, in-house rebate specialists have many years of experience engaging with CRA (Canada Revenue Agency), and we often have direct contact within a specific department. We provide our services to property buyers throughout Ontario.

Whatever the HST rebate in Ontario, Rebate4U makes the application process easy for real estate

investors and new property owners alike. You can learn more on our website at [www.rebate4u.ca](http://www.rebate4u.ca) or you can connect with us directly by dialling 1-800-610-4510.