

## Do you qualify for an HST home rebate?

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It would be great if every homeowner qualified for an [HST housing rebate](#), but that is not the case.

The amount homeowners can receive varies from province to province. For example, the maximum provincial rebate in Ontario is \$24,000, while in British Columbia, you can receive up to \$42,500. On top of that, there's a federal rebate which goes up to \$6,300, but it only applies to homes and condos whose market value is \$450,000. As the market value of the property increases, then the federal portion you can claim decreases. For example, the owner of a condo whose market value is \$350,000 would claim a higher rebate compared to an owner of a home whose market value is \$500,000.

The government program has specific criteria that needs to be fulfilled before allowing residents to claim some money back. For starters, you need to be a homebuyer that has purchased a home that is new, such as a preconstruction condo or home. The good news is that you qualify, whether you buy the home as a place to live (otherwise known as your principal residence) or [whether you buy the home as an investment](#). It's important that you're truthful about your circumstances since if not, [the CRA will be on your back to a tune of \\$30,000 plus interest](#).

If you plan to live in the home you buy, the developers will claim the HST rebate on your behalf and they will deduct from the amount of HST you pay for your property. It's also important that your property has to be your primary residence in the immediate future because you aren't eligible if you plan it to be primary residence when you retire. Those who buy the property in a partnership or as a corporation can't claim the HST rebate.

If you have bought an older home in the past and you have decided to add a new section to your house that doubles the size of your living space, then you can claim another rebate - whether you did the work yourself or hired a contractor to do it. The new addition needs to be significant enough that it makes your property similar to a new home, which means that adding a porch or a sunroom aren't sufficient enough changes. Also, if you decided to completely gut the home's structure and changed the home's interior by 90 per cent, this can be claimed as well. But if you're only knocking down a wall or changing the hardwood floors, you won't be able to claim the HST. It's important that any changes you make change the home dramatically enough that it's similar to a new property. In these cases, the rebate can go up to \$16,080.

Meanwhile, if your home is an investment, you need to have signed a one-year lease in order to be eligible. Similar rules apply that it needs to be a new property or a substantially renovated home.

The good news is if you have only recently heard about the housing rebate, you have up to two

years to claim it once your work is complete.

[Rebate4U](#) can help you figure out whether the changes to your property make you eligible for an HST housing rebate. Our priority is to provide our clients with the most professional and quality service in obtaining rebates for their new and renovated homes. We are proud to offer our clients the most personal and attentive service, and we make sure that all of our clients are 100% satisfied.