

Vancouver introduces new rules to preserve old homes

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With many of Vancouver's houses selling for \$1 million and upward, it's no wonder that current homeowners are doing what they can to raise the value of their homes and land.

One common tactic for homeowners is to demolish their current property and rebuild a new one in its place. The city is unable to keep up with the deluge of applications to demolish single-property houses with 250 applications for new homes in June, [according to the *Globe and Mail*](#).

There are about 1,000 demolition permits given out each year, [according to the *Globe*](#). Houses built before 1940 accounted for 40 per cent of those demolished since 2008 and within the last five years, the majority of them have disappeared from west Vancouver, says the *Globe*.

[Knocking down and rebuilding your home](#) is no inexpensive feat, but for many property owners it allows them to tap into their property's value.

Recently, the city passed a policy that they hope will slow down heritage home demolitions. If a homeowner's property is deemed a character house from the 1940s, 90 per cent of the material must be recycled, says the *Globe*. Also, homeowners who keep the home's original look will be allowed extra floor space aka incentive to [add a new addition](#) to the property instead. This is meant to be a temporary measure while the city re-examines its heritage policies.

But with the recent change, some homeowners of character homes faced a rude surprise. They discovered that their property's value dropped by about \$500,000 thanks to the restrictions placed on it, [according to the *Vancouver Sun*](#). Character homes are determined by aspects such as the materials used in the exterior walls, the front porch and the roof's form, says the *Sun*.

This policy was implemented after tensions arose between neighbours over demolitions. One owner in West Vancouver demolished the previous property and started building a giant 16,000 square foot home. His neighbours filed a claim over alleged safety concerns, [according to the *Globe and Mail*](#).

Unfortunately, homeowners in Vancouver can no longer apply for the [HST housing rebate](#) since it was [cancelled by the BC government](#), but if you completed [major renovations](#) between July 2012 and April 2013, you can still apply. There are also additional [rebate and credit renovation programs](#) you might qualify for.

[Rebate4U](#) helps clients file for an [HST housing rebate](#), so they can receive the maximum benefit without the worry about an [incorrect claim](#). 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.