## Ways to Reinvest Your HST Residential Rental Property Rebate

Categories: Condos, NRRP Rebate, Real estate investment, Tax Incentive Program

The New Residential Rental Property Rebate (also known as the NRRP Rebate) is made available to landlords and property owners who meet the guidelines specified by <u>Canada Revenue Agency</u>.

The NRRP Rebate is available only to property owners who have paid the HST on a property purchased to be used as a residential rental property. There is a formal CRA registration process.

To claim the New Residential Rental Property Tax Rebate, a number of supporting documents must be provided, with everything submitted within TWO years of the closing of the purchase deal. By working with Rebate4U to apply and process your New Residential Rental Property Rebate, our team can assist you in compiling all the paperwork you need in order to receive the best return.

For property owners in Toronto, Ontario, the Residential Rental Property Rebate is a refund from CRA (Canada Revenue Agency). Because this may take time to process, it's recommended that a rebate application be submitted right after the closing date, and a with a signed rental agreement.

## Some ways to reinvest your New NRRP Rebate

For many residential rental home owners, the NRRP Rebate can be substantial, and can therefore be re-invested to support the rental property. The important thing is to do everything by the book.

- adding or upgrading furniture in order to secure higher rent
- renovating the rental property (again to rent at a higher rate)
- · saving for emergencies such as repairs, retrofits, and damage
- investing the rebate amount to purchase additional rental properties

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## Rebate4U offers an easy way to secure your NRRP Rebate

At Rebate4U, our in-house tax experts make it easy to secure your NRRP Rebate. We have years of tax rebate experience, and we deal directly with CRA. It all makes for a streamlined approach to securing a wide range of HST rebates.

With Rebate4U, you're assured of accurate and timely rebate application every time. We manage the complete rebate process on your behalf – from submission of paperwork, to required follow-ups, to receipt of your rebate cheque.

When you work with Rebate4U, the application process is made easy, particularly for first time property owners and residential landlords. Our in-house tax professionals make every effort to realize the maximum rebate possible.

## Applying for a tax rebate can be as easy as 1-2-3

Canada Revenue Agency has many rules and regulations when applying for the NRRP Rebate. For many property owners, this process can be time-consuming and frustrating. This is a time when the tax specialists at Rebate4U can be very valuable – and it can really be as easy as 1, 2, 3.

- 1. Contact Rebate4U at 1-800-610-4510 or email your inquiries to info@rebate4u.ca
- 2. Forward supporting paperwork like sales invoices, agreements, and legal contracts
- 3. Receive your tax rebate in 8 to 10 weeks directly from the Canada Revenue Agency

For residential property owners in Toronto, Ontario (and throughout the Greater Toronto Area), you can learn more about the tax rebate services offered by Rebate4U by calling 1-800-610-4510 or visiting our company website at <a href="https://www.rebate4u.ca">https://www.rebate4u.ca</a>.