

# First-Time Home Buyer Programs in BC

A guide to programs and incentives available in 2026

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## BC PROVINCIAL PROGRAMS

### Property Transfer Tax (PTT) Exemption — Resale

Under \$500K	Full PTT waived
\$500K – \$835K	\$8,000 exemption
\$835K – \$860K	Partial exemption
Above \$860K	No exemption

*Saves \$8,000 on homes priced \$500K–\$835K*

### PTT Exemption — New Build

Under \$1.1M	Full PTT waived
\$1.1M – \$1.15M	Partial exemption

Must be newly built, never previously occupied  
Move in within 92 days of registration

*Higher threshold — great for presale condo clients*

### 30-Year Amortization — Insured Mortgages

- Available to first-time buyers with less than 20% down
- Extends amortization from standard 25 to 30 years
- Lowers monthly payments, improving short-term affordability
- More interest paid over the life of the mortgage

*Model both options with your broker before deciding*

### First-Time Home Buyers' Tax Credit

- \$1,500 federal tax credit — claimed on your tax return
- No application required — confirm with your accountant

## FEDERAL PROGRAMS

### GST Rebate on New Builds

NEW 2025

- Up to \$50,000 rebate on homes at or under \$1M
- Partial rebate on homes up to \$1.5M
- Applied by the builder directly at closing
- For agreements signed after May 26, 2025
- Agreements must be entered into before 2031
- Construction substantially completed before 2036

*Biggest single new incentive — stack with PTT exemptions*

### First Home Savings Account (FHSA)

- \$8,000/yr contribution — \$40,000 lifetime limit
- Contributions are tax-deductible (like an RRSP)
- Withdrawals for home purchase are tax-free (like a TFSA)
- Can be combined with RRSP Home Buyers' Plan
- Unused room carries forward year to year

*Open one early — even a small contribution starts the clock*

### RRSP Home Buyers' Plan (HBP)

- Withdraw up to \$60,000 tax-free per person
- Couples can withdraw up to \$120,000 combined
- Repay to your RRSP over 15 years
- Can be stacked with FHSA for maximum impact

*Best for buyers with existing RRSP savings*

## AT A GLANCE — FULL PROGRAM STACK

Program	Maximum Value	Type
Property Transfer Tax (PTT) Exemption — Resale	~\$8,000	Provincial
PTT Exemption — New Build	~\$20,000+	Provincial
GST Rebate (new builds)	\$50,000	Federal — NEW
First Home Savings Account (FHSA)	\$40,000 tax-sheltered	Federal
RRSP Home Buyers' Plan (HBP)	\$60,000 per person	Federal
First-Time Home Buyers' Tax Credit	\$1,500	Federal
30-Year Amortization (insured)	Lower monthly payments	Federal



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*For informational purposes only. Program details accurate as of June 2026. Subject to change.*

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