FIRST-TIME HOME BUYER GUIDE

Programs & Incentives

BC & Federal — 2026

A quick-reference guide to government incentives and purchasing power available to first-time buyers in BC.

$100,000+

Purchasing power: FHSA + HBP + tax exemptions can provide access to over $100,000 toward your first home, depending on your situation. Add the GST Rebate on a new build for even more.

MORTGAGE RULES

PROGRAM	TYPE	SAVINGS	WHAT IT DOES
30-Year Amortization	MTG	**Lower payments**	First-time buyers with insured mortgages (under 20% down) can now extend to 30 years, lower payments but more interest overall.

BC PROVINCIAL PROGRAMS

PROGRAM	TYPE	SAVINGS	WHAT IT DOES
PTT Exemption	BC	**Up to $8,000**	Full PTT exemption on homes up to $835,000 - saving up to $8,000 (the PTT on the first $500K of purchase price). Partial exemption $835,001–$860,000. No exemption above $860K. Must never have owned a registered interest in a principal residence anywhere in the world.
Newly Built Home Exemption	BC	**Up to $13,000**	Available to ALL buyers of new construction. Full exemption under $1.1M - can be larger than the first-time buyer exemption.
Home Owner Grant	BC	**Up to $770/yr**	Annual grant against property taxes. Up to $570 in Metro Van/Fraser Valley, $770 elsewhere. Apply each spring - not automatic.

NEW BUILDS ONLY — FEDERAL GST

PROGRAM	TYPE	SAVINGS	WHAT IT DOES
First-Time Buyer GST Rebate	NEW	**Up to $50,000**	Recover up to 100% of GST paid on a new build. Full rebate up to $1M, partial to $1.5M. All buyers on title must qualify.
Standard GST Rebate	NEW	**Up to $6,300**	For all buyers of new homes. Full rebate under $350K, phases out at $450K. Use the FTHB rebate above if eligible.

FEDERAL PROGRAMS

PROGRAM	TYPE	SAVINGS	WHAT IT DOES
First Home Savings Account	FED	**Up to $40,000 lifetime**	Contribute $8,000/yr, tax-deductible in, tax-free out. Never repay. Best savings tool available; open one now.
RRSP Home Buyers' Plan	FED	**$60,000/person**	Withdraw up to $60,000 from your RRSP tax-free. Couples get $120,000 combined. Repay over 15 years. Stack with FHSA.
Home Buyers' Tax Credit	FED	**Up to $1,500**	Non-refundable tax credit on your return in the year of purchase. Claim $10,000 on line 31270. Tell your accountant.

COMPANION REFERENCE

First-Time Buyer Program Links

Scan any QR code to go directly to the official government page for each program.

BC

BC PTT First-Time Buyer Exemption

www2.gov.bc.ca

BC

BC Newly Built Home Exemption

www2.gov.bc.ca

BC

BC Home Owner Grant

www2.gov.bc.ca

NEW

First-Time Buyer GST Rebate

canada.ca — CRA

FED

First Home Savings Account (FHSA)

canada.ca — CRA

FED

RRSP Home Buyers' Plan (HBP)

canada.ca — CRA

FED

Home Buyers' Tax Credit (HBTC)

canada.ca — CRA

PAM FARINA
Personal Real Estate Corporation

PAM FARINA.CA

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pamfarina.ca

For information purposes only - July 2026. Government QR codes link to official sources. Always confirm eligibility with your mortgage broker, notary, and accountant.