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Province Expands Provincial Land Transfer Tax Rebate

December 13, 2007 -- The provincial government has announced that it is expanding the PROVINCIAL land transfer tax rebate for first-time buyers to include re-sale housing, something which REALTORS® have lobbied for.

Details

- **First-time buyers** of BOTH re-sale, and newly constructed homes, will be eligible for a rebate of the provincial land transfer tax of up to \$2,000.
- Effective for first-time buyers who enter into Agreements of Purchase and Sale **AFTER** December 13, 2007.
- This change is being implemented by provincial legislation introduced on December 13, 2007. The Ministry of Finance has indicated that, until the legislation is passed, first-time buyers of re-sale properties eligible for the rebate can submit their applications for the refund and they will be processed once the legislation has passed. It is not known when the legislation will be passed. Buyers can consult with their lawyers if they have concerns.
- The provincial land transfer tax rebate applies in all Ontario municipalities. In Toronto, the provincial rebate is in addition to City rebates of the Toronto Land Transfer Tax. [See details of Toronto Land Transfer Tax.](#)

More Information

Further information is available by calling:

Ministry of Finance
Land Transfer Tax Section
905-433-6361

Or

Ministry of Finance
General Inquiry
1-800-263-7965

12/13/07

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