

FIRST-TIME HOME BUYERS' TAX CREDIT

PROGRAM

First-time home buyers may be eligible for a 15 per-cent income tax credit for closing costs.

DETAILS

- To assist first-time home buyers with the costs related to the purchase of a home.
- The First-Time Home Buyers' Credit (FTHBC) provides a 15 per cent credit on a maximum of \$5,000 of home purchase costs (e.g. legal fees, land transfer taxes, etc.) meaning maximum tax relief of \$750.00.
- Applicable to first-time buyers purchasing a home closing after January 27, 2009.
- The FTHBC is claimable for the taxation year in which the home is acquired.
- For more information contact Service Canada at 1-800-662-6232 or visit www.fin.gc.ca