

HST BRINGS HIGHER COSTS FOR GREATER VANCOUVER NEW HOME BUYERS

How much will the HST cost new home buyers?

The cost will depend on the new home price and the amount of the current GST and future HST rebates.

Detached home

Area	With the GST	With the HST	Total Cost Difference
	Total Cost	Total Cost	
REBGV Area*	\$1,230,555	\$1,259,191	\$28,636
Burnaby North	\$1,013,142	\$1,032,096	\$18,954
Coquitlam	\$814,368	\$824,471	\$10,103
Maple Ridge	\$593,143	\$593,394	\$252
Richmond	\$1,153,189	\$1,178,380	\$25,191
North Vancouver	\$1,390,056	\$1,425,794	\$35,738

Attached home

Area	With the GST	With the HST	Total Cost Difference
	Total Cost	Total Cost	
REBGV Area*	\$598,398	\$598,884	\$486
Burnaby North	\$552,674	\$551,963	(\$712)
Coquitlam	\$535,951	\$535,261	(\$690)
Maple Ridge	\$414,313	\$413,774	(\$539)
Richmond	\$509,933	\$509,276	(\$657)
North Vancouver	\$772,435	\$780,671	\$8,236

Condominium Apartment

Area	With the GST	With the HST	Total Cost Difference
	Total Cost	Total Cost	
REBGV Area*	\$503,816	\$503,167	(\$649)
Burnaby North	\$389,578	\$388,612	(\$967)
Coquitlam	\$363,616	\$363,139	(\$477)
Maple Ridge	\$242,254	\$241,936	(\$319)
Richmond	\$385,935	\$384,976	(\$958)
North Vancouver	\$531,370	\$530,686	(\$684)



The GST New Housing Rebate is 36% of the GST paid on homes priced up to \$350,000. There is a proportional rebate available on homes priced up to \$450,000.

The HST New Housing Rebate is 71.43% of the provincial portion of the HST which is paid up to a maximum rebate of \$26,250 for a home priced up to \$525,000. For new homes priced above \$525,000, there is a flat rebate of \$26,250.

*The Real Estate Board area extends from Pemberton in the north to Tsawwassen in the south to Maple Ridge in the east.