



BLACK KNIGHT CAPITAL INC.

FINANCE AGILITY OVER RED TAPE

DIGITAL TOOL · ONTARIO HOME BUYERS

Provincial Taxes & Benefits

All the Ontario-specific fees, taxes, rebates, and federal programs in one place — so you maximize your down payment power in 2026.

Key insight: FHSA, RRSP Home Buyers' Plan, and Ontario land transfer tax rebates can be stacked strategically. Bobby maps your timeline during a free finance discovery.



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How to use this guide: Review federal and Ontario programs before you shop. Amounts and eligibility vary — Bobby confirms what applies to your file during a free finance discovery.

Federal Programs (Available in Ontario)

Program	What You Get	2026 Limit
FHSA	Tax-free down payment savings (contributions deductible)	\$8,000/yr · \$40,000 lifetime
RRSP HBP	Tax-free RRSP withdrawal for first home	\$60,000 per person
FHSA + HBP	Combined down payment power	Up to \$100,000 per person
HBTC	First-Time Home Buyers' Tax Credit (non-refundable)	\$1,500 tax savings
30-year amort.	Lower payments on insured mortgages	All insured mortgages
\$1.5M cap	CMHC/default insurance on higher prices	Up to \$1.5M purchase

First-time buyer eligibility (federal): generally no home ownership in the past 4 calendar years. Provincial rebate rules vary — see page 3.

2026 Rule Changes That Matter

- 30-year amortization on all insured mortgages
- \$1.5M insured cap — buy higher without 20% down
- RRSP HBP increased to \$60,000 per person
- FHSA — tax-free growth + withdrawal for first home



Ontario Provincial Benefits

Benefit	Amount	Who Qualifies
Ontario LTT rebate	Up to \$4,000	First-time buyer, citizen or PR
Toronto municipal LTT	Up to \$4,475	First-time buyer, Toronto property
Combined Toronto	Up to \$8,475	Both criteria met
New housing rebate	Up to \$24,000	HST rebate on new construction
NRST surcharge	25%	Foreign nationals — citizens/PRs exempt
PST on CMHC	8% of premium	High-ratio insured mortgages

Ontario LTT Brackets (2026)

Purchase Price Portion	Rate
First \$55,000	0.5%
\$55,000 – \$250,000	1.0%
\$250,000 – \$400,000	1.5%
\$400,000 – \$2,000,000	2.0%
Over \$2,000,000	2.5%

Closing Costs to Budget

Tax / Fee	Applies To
Provincial land transfer tax	All Ontario purchases
Toronto municipal LTT	Toronto properties only
PST on CMHC premium	Down payment under 20%
Legal fees & disbursements	All purchases
Title insurance	Budget \$200–\$400
Property tax adjustment	Prorated at closing

Toronto Buyers

Toronto charges an **additional municipal land transfer tax** at the same bracket rates — effectively doubling LTT. Combined first-time buyer rebates can reach **\$8,475**.

Property Tax (Ongoing)

Budget **\$3,000–\$8,000/year** in the GTA, depending on municipality and property value.



Provincial Comparison

Province	LTT	FTHB Rebate
Ontario	Progressive LTT	Up to \$4K + \$4.5K Toronto
British Columbia	Property Transfer Tax	Exemption to \$500K
Alberta	No LTT	Registration fees only
Saskatchewan	No LTT	Tax credit up to \$1,575
Manitoba	Yes	Exempt on first \$150K
Quebec	Welcome tax	Municipal rebates

Quick Answers

Can I use FHSA and RRSP HBP together?

Yes — up to \$100,000 per person in tax-free down payment funds.

Non-Resident Speculation Tax?

25% surcharge on foreign national purchases. Citizens and PRs are exempt.

Planning Timeline

When	Action
3–5 years before	Open FHSA; contribute up to \$8,000/year
Ongoing	Maximize RRSP contributions for future HBP
91+ days before HBP	Funds must be in RRSP minimum period
At purchase	Withdraw FHSA + HBP for down payment
After closing	Claim HBTC and Ontario LTT rebate

Land transfer tax on new builds?

Yes — LTT applies. You may also qualify for the Ontario new housing HST rebate.

Both spouses first-time buyers?

If either owned before, Ontario rebate is typically reduced to half.

Calculate Your Closing Costs

Book a free finance discovery. Bobby will map your rebates, land transfer tax, and down payment strategy for your Ontario purchase.

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