
INFORMATION BULLETIN

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Ministry of Finance

Renter's tax credit, homeowner grant help people get ahead

VICTORIA – Whether they rent or own, people in B.C. may be eligible for help with their housing costs in 2025.

Renters may be eligible for support through the renter's tax credit. Starting in 2025, income thresholds are increasing for the credit. Renters can now claim as much as \$400 a year off their taxes if their adjusted income is \$63,000 or less, or a partial credit for an adjusted income as much as \$83,000.

Most homeowners can get a grant to reduce the amount of property tax they pay. To start the new year, B.C. is adjusting the property value threshold for the homeowner grant so it continues to cover 92% of homeowners. This is an increase of \$25,000 from the previous threshold to reflect moderate and stable market conditions.

People with properties with an assessed value of as much as \$2,175,000 can get \$570 off their property tax bills if they live in certain regional districts, or \$770 for the rest of the province.

Veterans, seniors, and people with a disability could qualify for an additional grant and receive \$1,045.

Another support that homeowners can consider if they need more time to pay property taxes is applying to defer their property tax for the year. Families with dependent children, people over 55 and people with disabilities may be eligible. People can continue to defer as long as they qualify.

Quick Facts:

- The homeowner grant is adjusted each year, based on BC Assessment's annual property value reporting.
- The grant provides as much as \$770 in relief for eligible homeowners, except in the Capital Region District, the Metro Vancouver Regional District and the Fraser Valley Regional District, where owners can be eligible for as much as \$570.
- Eligibility for the renter's tax credit is based on adjusted income, which is the total of a person's net income and a spouse or common-law partner's net income (if applicable) with certain adjustments.

Learn More:

To apply for the homeowner grant, visit:

<https://www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/home-owner-grant/apply>

For more information on the renter's tax credit, visit:

<https://www2.gov.bc.ca/gov/content/taxes/income-taxes/personal/credits/renters-tax-credit>

To apply for the property tax deferral program, visit:

<https://www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/property-tax-deferment-program/apply>

To learn more about financial supports for people in B.C., visit the B.C. Benefits

Connector: <https://www2.gov.bc.ca/gov/content/home/benefits>

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