

Land Transfer Tax

Purchasers in most large Canadian centres can add Land Transfer Taxes to their list of closing costs.

Unless you live in Alberta, Saskatchewan, or rural Nova Scotia, land transfer taxes (or property purchase tax) are a basic fact of life. These taxes, levied on properties that are changing hands, are the responsibility of the purchaser. Depending on where you live, taxes can range from a half a per cent to two per cent of the total value of the property.



Many provinces have multi-tiered taxation systems that can prove complicated. If you purchase a property for \$260,000 in Ontario, for example, .5 per cent is charged on the first \$55,000, 1 per cent is charged on \$55,000 - \$250,000, while the \$250,000 - \$400,000 range is taxed at 1.5 per cent. Your total tax bill? \$2,375.00.

The following list shows Land Transfer Taxes by province.

Ontario

- Land Transfer Tax
- Up to \$55,000 X .5 % of total property value
- From \$55,000 to \$250,000 X 1 % of total property value
- From \$250,000 to \$400,000 X 1.5 % of total property value
- From \$400,000 up X 2 % of total property value

British Columbia

- Property Purchase Tax
- Up to \$200,000 X 1 % of total property value
- From \$200,000 up X 2 % of total property value

Manitoba

- Land Transfer Tax
- Up to \$30,000 N/A
- From \$30,000 to \$90,000 X .5 % of total property value
- From \$90,000 to \$150,000 X 1 % of total property value
- From \$150,000 up X 1.5 % of total property value

Quebec

- Transfer Tax

- Up to \$50,000 X .5 % of total property value
- From \$50,000 to \$250,000 X 1 % of total property value
- From \$250,000 up X 1.5 % of total property value

Nova Scotia

- Land Transfer Tax

Halifax Metro

- 1.5 per cent on total property value

Outside Halifax County

- *Check with local municipality.*