



Hotsheet

New Homes and GST/HST

To determine the purchase price for TitlePLUS^{®1} purposes when acting on the purchase of a new home/condominium, please adopt the following:

1. When a purchaser is buying a new home and GST/HST is **not** included in the purchase price:

Purchase Price/Contract Price =

Agreement of Purchase and Sale price plus GST/HST minus any rebate amount that the purchaser receives

2. When a purchaser is buying a new home and the GST/HST forms part of the purchase price:

- (a) If the purchaser qualifies for the GST/HST New Housing Rebate:

Purchase Price/Contract Price =

Agreement of Purchase and Sale price

- (b) If the purchaser does not qualify for the GST/HST New Housing Rebate:

Purchase Price/Contract Price =

Agreement of Purchase and Sale price plus any additional amount of GST/HST being charged to the purchaser as a result of the purchaser's ineligibility for the New Housing Rebate

¹ The TitlePLUS policy is underwritten by Lawyers' Professional Indemnity Company (LAWPRO[®]).

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