



Press release
2019 Provincial Budget

Home Renovations and School Taxes: The CAQ's First Budget Offers Families a Tax Break

Quebec City, March 21, 2019 – The Quebec Professional Association of Real Estate Brokers (QPAREB) was present at the tabling of the provincial budget by Quebec's Minister of Finance, Eric Girard. The Association welcomes the funding measures for home renovations and the harmonization of school tax rates, which will help increase homeownership and provide a tax break for homeowners.

We are pleased to see that the government has continued several home renovation programs, including Rénovation Québec and Rénoclimat. These investments, which represent \$457.5 million over six years, will enable citizens and municipalities to invest in property upgrades across the province. With these new measures, low-income households will have access to adequate housing that meets their needs, among other benefits. Furthermore, these measures will reduce homeowners' expenses following the purchase of a property requiring renovations.

We also welcome the provincial government's decision to gradually harmonize school tax rates beginning on July 1, 2019. As of this year, this measure represents savings of \$200 million for Quebec families. We believe that this will alleviate the tax burden on home buyers and owners in several Quebec cities where the cost of living is particularly high.

The provincial government has responded in part to the demands of Quebec families whose financial situation makes it difficult to buy a property. However, we continue to believe that a significant obstacle to homeownership is transfer taxes. We are therefore asking the provincial government to consider abolishing this tax or increasing the refund for first-time buyers.

[Click here](#) to see full details of the provincial budget.

About the Quebec Professional Association of Real Estate Brokers

The Quebec Professional Association of Real Estate Brokers is a non-profit association that brings together more than 12,500 real estate brokers and agencies. It is responsible for promoting and defending their interests while taking into account the issues facing the profession and the various professional and regional realities of its members. The Association is also an important advocate for the implementation of measures



that promote homeownership. It provides training, tools and services relating to real estate and facilitates the collection, dissemination and exchange of real estate information. The Association is headquartered in Quebec City and has its administrative offices in Montreal. It has two subsidiaries: Centris Inc. and the Collège de l'immobilier du Québec.

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