



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

March 20, 2017

Honourable Mike de Jong, MLA
Minister of Finance and Government House Leader
Room 153, Parliament Buildings
Victoria, BC V8V 1X4

Sent by email: fin.minister@gov.bc.ca

Dear Minister,

Re: Property Transfer Tax exemption for foreign buyers with work permits

The British Columbia Real Estate Association (BCREA) welcomes news that foreign buyers who are in the BC Provincial Nominee Program and purchase primary residences in Metro Vancouver are now exempt from the additional Property Transfer Tax (PTT) for foreign entities.

BCREA supports policies that enable renters, first-time and move-up buyers to have appropriate, affordable options. Exemptions such as this one will ensure that newcomers who intend to become part of our communities are better able to do so. BCREA is further pleased to see that this exemption applies retroactively to those impacted between August 2, 2016 and March 17, 2017.

BCREA is the professional association for more than 21,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

Sincerely,

A handwritten signature in black ink that reads "Robert Laing".

Robert Laing
Chief Executive Officer

Copy: David Eby, MLA – Vancouver-Point Grey (david.eby.mla@leg.bc.ca)

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