



## North Shore News Column.

### Older & Wiser

By Tom Carney

## Money to be had with legwork

### Host of incentives offered to make homes more accessible and safer

By Tom Carney, Special to North Shore News March 17, 2013

I'VE written recently about programs to help seniors remain in their own homes longer.

Today we'll look at programs and incentives that are offered to make your home more accessible and safer.

? The Residential Rehabilitation Assistance Program Grant from Canada Mortgage and Housing provides financial aid to qualifying low-income earners to repair substandard housing. Grants are available for seniors, persons with disabilities, owners of rental properties and owners creating secondary and garden suites (Info: 604-6467055 or 1-800-407-7757, ext. 7055).

? The B.C. Government's new Seniors Home Renovation Tax Credit is designed to improve accessibility and help seniors be more functional and mobile at home. The maximum tax credit of \$1,000 is earned on \$10,000 of eligible expenses (Info: 250-387-3332 or 1-877-3873332).

? Home Adaptations for Independence provides up to \$20,000 to help eligible low-income seniors and disabled homeowners finance modifications to their homes to make them accessible and safer (Info: 604-646-7055 or 1-800-407-7757, ext. 7055).

These grants are offered as incentives for homeowners to initiate improvements to their homes. They do not and were never intended to cover the real or total cost of the improvement.

? The Shelter Aid for Elderly Renters program provides monthly cash payments to seniors to subsidize their rent. If you are 60 years of age or older, pay more than 30 per cent of your gross monthly income towards rent, and meet the residency and citizenship requirements, it's worth checking out (Info: 604-433-2218 or 1-800-2577756).

? Low-income senior homeowners are eligible for the Home Owners Grant (HOG) regardless of the assessed value of their property. In 2012, the HOG program was expanded to include low-income Canadian Forces veterans in the event they do not already qualify as seniors or persons with disabilities.

? Qualifying home owners aged 55+ may be able to defer property taxes through the B.C. Property Tax Deferral Program. Be aware that by enrolling in this program a homeowner is choosing to borrow money from the provincial government to pay their municipal taxes.

Many seniors don't want to do that. The current interest charged on the deferral is one per cent so, on a tax bill of \$4,000 you'll pay \$40 in interest, double the taxable amount and you're still only paying \$80 a year in interest.

The downside: the full amount of the taxes owed can add up rather quickly and the owner will incur a property tax lien on their house, but where else can a homeowner borrow money at less than the prime rate?

? Rebates for green initiatives are certainly popular these days. BC Hydro has mail-in rebates for purchasers of Energy Star clothes washers, refrigerators, dishwashers or freezers (Info: 1-800-2249376).

There is a buy back program (\$35) for that spare fridge laying around the house (as long as it's working) and rebates or tax savings when you buy Energy Star high-performance windows.

Not to be outdone, Fortis currently offers a \$75 rebate for upgrading to an energy clothes washer, a \$300 fireplace rebate, \$500 off water heaters and \$1,000 for switching to natural gas (Info: 1-888-224-2710).

We may live in a rain forest but that doesn't mean we can waste our water. All three North Shore municipalities offer a \$50 rebate when residents install a low-flush toilet.

The LiveSmart B.C.: Efficiency Incentive program offers rebates for energy efficient products that replace gas and oil furnaces, pumps, water heaters, wood stoves, insulation, windows, doors, skylights and more.

Hurry though, the program is set to expire March 31 (Info: 1-866-4308765).

Finally a number of financial institutions offer a range of mortgages to home buyers and homeowners who make their homes more efficient. Several financial institutions offer green loans for homeowners making energy efficient upgrades.

My best advice: do a little comparison shopping amongst the financial institutions on the North Shore to see what they offer.

Tom Carney is the executive director of the Lionsview Seniors' Planning Society. Ideas for future columns are welcome. Contact him at 604-985-3852 or send an email to lions\_view@telus.net.