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CHEAT SHEET · CANADIAN REAL ESTATE RULES · BUDGET 2026

The foreign buyer ban is set to change. Here's how.

Federal Budget 2026, tabled November 5, 2026, proposes keeping the ban on resale homes for two more years while opening new builds to non-Canadian buyers. It is a proposal, not law yet.

Jan 1, 2029
proposed new end date for resale homes

New builds
proposed exemption, no start date yet

25%
Ontario Non-Resident Speculation Tax still applies

Today versus the proposal

	Rules today	Budget 2026 proposal
Resale homes	Banned for non-Canadians; ban set to expire Jan 1, 2027	Ban extended to Jan 1, 2029
New builds	Banned	Exempt; "new" not yet defined
Ontario 25% NRST	Applies province wide	Unchanged; still applies

Why it's being proposed

- Condo presales have stalled in major markets
- Lenders generally need about 70% of a building presold before they fund construction
- Opening new builds to foreign capital is meant to get more projects started

Still not settled

- What counts as a "new" home
- When the exemption would start
- Whether presale contracts and assignments are covered
- The bill and regulations still have to pass

Who this affects

- **Canadian citizens and permanent residents:** no change. The ban and the NRST don't apply to you.
- **Non-Canadians:** resale stays off limits under the Prohibition on the Purchase of Residential Property by Non-Canadians Act. The current Act has exceptions, so get legal advice for your situation.
- **Ontario buyers who aren't citizens or permanent residents:** the 25% NRST applies to the purchase price anywhere in Ontario, including Ottawa.

> **What to watch:** the budget implementation bill, the definition of a new home, and the start date. We'll update this sheet when the rules are final.

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General information, not legal or tax advice. Sources: Budget 2026 (Nov 5, 2026), ontario.ca NRST. Nov 2026.