

ENGEL&VÖLKERS®



BUYER CONSULTATION GUIDE

## The Engel & Völkers Whistler International Buying Experience



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# Welcome to Whistler: A World-Class Investment Destination

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**Whistler, BC**, is one of Canada's most desirable year-round resort destinations, offering world-class skiing, outdoor adventure, and a vibrant community. Whether you're looking for a vacation home, investment property, or permanent residence, navigating the Canadian real estate market as an international buyer requires strategic planning and expert guidance.

**This guide will walk you through the process**, covering legal considerations, financing, ownership structures, and the unique aspects of purchasing in Whistler.

**Whistler welcomes international real estate ownership.**

WHO CAN BUY IN WHISTLER?

## Understanding the Foreign Buyer Ban & Exemptions

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The Prohibition on the Purchase of Residential Property by Non-Canadians Act, introduced in January 2023, restricts foreign homebuyers in many Canadian markets. However, Whistler is exempt from this ban due to its classification as a "resort community."

### Who Can Buy in Whistler?

- Canadian & Non-Canadian individuals and corporations can purchase property in Whistler.
- No restrictions apply to vacation homes, investment properties, or residential purchases.
- Work permits and other residency status factors do not impact property purchases in Whistler.

While Whistler is exempt, some foreign investment restrictions may still apply in certain cases, such as farmland outside the resort municipality.













# Legal & Tax Considerations

## Taxes & Additional Costs

Foreign buyers in Whistler should be aware of applicable taxes:

- Property Transfer Tax (PTT): 1% on the first \$200,000, 2% on the amount up to \$2M, and 3% on the amount over \$2M. Properties over \$3M have an additional 2% tax.
- Goods & Services Tax (GST): 5% applies to new developments, but may be refundable if used for short-term rentals.
- Annual Property Taxes: Based on assessed value and paid to the Resort Municipality of Whistler.
- Speculation & Vacancy Tax: Not applicable in Whistler (as of 2025).
- Underused Housing Tax (UHT): An annual federal tax applied to non-resident owners of Canadian residential properties.

**Real estate continues to be a smart investment.**





## Rental Property Taxes for Non-Residents

If you plan to rent out your property, be aware of additional tax responsibilities:

- Non-resident withholding tax: The Canada Revenue Agency (CRA) requires 25% of the gross rental revenue to be withheld as a prepayment of taxes.
- NR6 Election: Filing an NR6 election can reduce withholding tax to 25% of net rental income rather than gross revenue.
- NR4 Slip: Issued annually to report rental income and withholding tax.
- Section 216 Tax Return: Required for most non-resident rental properties, with different deadlines depending on NR6 status.

For more detailed rental tax guidance, consult a tax professional.









## Financing Options for Foreign Buyers

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While Canadian banks offer mortgage financing to foreign buyers, the process can be more stringent than for Canadian residents.

### Financing Requirements

- **Down Payment:** Typically, foreign buyers must provide 35-50% of the purchase price.
- **Proof of Funds:** Income verification and credit history from your home country may be required.
- **Interest Rates:** May be slightly higher than domestic rates.
- **Private Lending Options:** Alternative financing is available through specialized lenders.

**Tip:** Some foreign buyers choose to refinance properties in their home country to purchase in Whistler with cash.





## Selling a Property as a Non-Resident

If you decide to sell your Whistler property, there are tax implications:

- **Withholding Tax on Sale:** The CRA requires a prepayment of 25% (increasing to 35% in 2025) of the total capital gain.
- **T2062 Application:** Must be submitted to the CRA within 10 days of sale to report capital gains.
- **Legal Holdback:** Your lawyer must hold 25-50% of sale proceeds in trust until the CRA approves the tax clearance.
- **Documentation Needed:** Keep records of purchase documents, improvement invoices, and tax returns to minimize capital gains tax.











# Ownership Structures & Investment Strategies

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## Whistler offers various ownership options:

- Freehold Ownership: Full ownership of the property with no restrictions.
- Strata (HOA Condominium) Ownership: Includes shared amenities and maintenance fees.
- Phase 1 & Phase 2 Zoning: Certain properties are zoned for nightly rentals, providing lucrative investment opportunities.

## Investment Considerations

- Short-Term Rentals: Properties in Phase 1 zoning allow unrestricted nightly rentals.
- Long-Term Rentals: Suitable for those looking for stable rental income.
- Luxury Market: Whistler's high-end market attracts global buyers, making it a solid long-term investment.



## Working with Engel & Völkers Whistler

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Engel & Völkers specializes in luxury real estate and global clientele. Our team provides:

- Expert Market Knowledge
- Personalized Buyer Representation
- Legal & Financial Referrals
- Investment Strategies & Property Management Insights

Let us help you find your ideal Whistler property and make your investment seamless and stress-free.

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