

Twelve things to settle before you fly south

For Canadians renting out property while wintering abroad. Rules current to 15 October 2026.

- ☐ **List every tie you still have to Canada**
Home, spouse, dependants, accounts, car, memberships, health card.
- ☐ **Settle whether you are resident or not**
It decides whether you are taxed on profit or on gross rent.
- ☐ **If non-resident, file the section 216 election**
By March 31 of the following year. There is no relief afterwards.
- ☐ **Put Form NR6 in place with your agent**
The undertaking that reduces withholding to net rental income.
- ☐ **Check who is remitting the withholding**
The payer or agent, by the last day of the month after the rent.
- ☐ **Diarise the NR4 slip**
Issued by the end of February following the year.
- ☐ **Word repair invoices as repairs**
An upgrade is capital, claimed through CCA with the half-year rule.
- ☐ **Keep a signed lease**
Rent, dates, maintenance duties. It supports the expense claims.
- ☐ **Match utilities to the rented months**
Only the period the property was actually earning rent.
- ☐ **Check whether GST/HST registration applies**
Gross rents over \$30,000 annually may require it.
- ☐ **Claim foreign tax credits where a property is taxed abroad**
Form T2209, capped at the Canadian tax on that income.
- ☐ **Keep every record six years**
From the filing date, including agent statements and receipts.

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