Save for your first home with a **First Home Savings Account**

A **First Home Savings Account** (FHSA) is a registered savings account that gives Canadians a tax advantageous way to save for the down payment on their first home.

- It is available for Canadians who are 18+ and haven't owned a home or lived in a home owned by their spouse or common-law partner in the current calendar year and previous four calendar years.
- Eligible Canadians can make a tax-free withdrawal at any time for a single property purchase.

Here are some ways a FHSA can help:

Tax-free growth
You won't pay tax on the gains in your account when you withdraw for your home purchase.

Contributions
$8,000 per year, with a lifetime limit of $40,000. Unused contributions up to $8,000 can be carried forward to the following year.

Flexibility
You have the flexibility to transfer your FHSA funds to an RRSP or RRIF.

The FHSA is now available at BMO!

For more information on the FHSA and our special offer, visit bmo.com/fhsa

Let's connect

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