

Information needed to calculate the capital gain

Number of tax years for which the property is designated as a principal residence:			
• Before 1982 (as per designation on the previous page)	_____		1
• After 1981 (as per designation on the previous page)	+	_____	2
Total number of years designated (line 1 plus line 2)	=	=====	3
Number of tax years ending after the acquisition date in which you owned the property (jointly with another person or otherwise):			
• Before 1982	_____		4
• After 1981	+	_____	5
Total number of years owned (line 4 plus line 5)	=	=====	6
Proceeds of disposition or deemed disposition	_____		7
Outlays and expenses related to the disposition	_____		8
Adjusted cost base at the time of disposition (If you or your spouse or common-law partner filed Form T664 or T664(Seniors) for this property, do not take into consideration any increase to the adjusted cost base as a result of that election.)	_____		9
Adjusted cost base on December 31, 1981	_____		10
Fair market value on December 31, 1981	_____		11
Adjustments to the cost base made after 1981 (for example, capital expenditures)	_____		12

Calculation of the capital gain

Part 1

Proceeds of disposition or deemed disposition (line 7)	_____			13
Adjusted cost base at the time of disposition (line 9)	_____		14	
Outlays and expenses (line 8)	+	_____		15
Line 14 plus line 15	=	=====		16
Capital gain before principal residence exemption (line 13 minus line 16)	=	=====		17
Amount from line 17	_____			18
Line 3 plus 1 (one year is granted by law *)	x	_____		19
Multiply line 18 by line 19	=	=====		20
Line 6	÷	_____		21
Divide line 20 by line 21	=	=====		22
Net capital gain from Part 1 (line 17 minus line 22; if negative, enter "0")	=	=====		23

Part 2

Complete Part 2 **only** if the property disposed of is one of two or more properties that qualify as principal residences a family member owned on December 31, 1981, and continuously thereafter until its disposition. You will find a definition of **family** in the "Principal residence" chapter in Guide T4037, *Capital Gains*. **In all other cases**, do not complete Part 2 and enter the amount from line 23 above on line 53 in Part 3 on the next page.

a) Pre-1982 gain – If you designated the property as a principal residence for all the years you owned it before 1982, do not complete lines 24 to 31 and enter "0" on line 32.

Fair market value on December 31, 1981 (line 11)	_____			24
Adjusted cost base on December 31, 1981 (line 10)	–	_____		25
Pre-1982 gain before principal residence exemption (line 24 minus line 25)	=	=====		26
Amount from line 26	_____			27
Line 1 plus 1 (one year is granted by law *)	x	_____		28
Multiply line 27 by line 28	=	=====		29
Line 4	÷	_____		30
Divide line 29 by line 30	=	=====		31
Pre-1982 gain (line 26 minus line 31; if negative, enter "0")	=	=====		32

* Under proposed changes, if you disposed of your principal residence after October 2, 2016, and were a non-resident throughout the year of acquisition of the property, you are not eligible to use the "plus 1" in this calculation.

Part 2 (Continued)

b) Post-1981 gain – If you designated the property as a principal residence for all the years you owned it after 1981, enter "0" on line 44 and complete area d) below.

Proceeds of disposition or deemed disposition (line 7).....			33
Fair market value on December 31, 1981 (line 11). If the fair market value of the property on December 31, 1981, is more than the amount on line 33, enter "0" on line 44 and complete areas c) and d) below.			34
Adjustments made to the cost base after 1981 (line 12)	+		35
Outlays and expenses (line 8).....	+		36
Add lines 34 to 36.....	=		37
Post-1981 gain before principal residence exemption (line 33 minus line 37)	=		38
Amount from line 38			39
Line 2.....	x		40
Multiply line 39 by line 40	=		41
Line 5.....	÷		42
Divide line 41 by line 42	=		43
Post-1981 gain (line 38 minus line 43; if negative, enter "0")	=		44

c) Post-1981 loss

Fair market value on December 31, 1981 (line 11).....			45
Proceeds of disposition or deemed disposition (line 7).....	-		46
Post-1981 loss (line 45 minus line 46; if negative, enter "0")	=		47

d) Net capital gain from Part 2

Pre-1982 gain, if any (line 32)			48
Post-1981 gain, if any (line 44)	+		49
Line 48 plus line 49	=		50
Post-1981 loss, if any (line 47)	-		51
Net capital gain from Part 2 (line 50 minus line 51; if negative, enter "0")	=		52

Part 3

Total capital gain – If you completed Part 2, enter the amount from line 23 of Part 1 or line 52, **whichever is less**. Otherwise, enter the amount from line 23..... 53

Complete Part 4 **only** if you or your spouse or common-law partner filed Form T664 or T664(Seniors) for this property. In all other cases, enter the amount from line 53 on line 158 of Schedule 3, *Capital Gains (or Losses)*, for dispositions or deemed dispositions.

Part 4

Total capital gain before reduction (line 53)			54
Reduction as a result of the capital gains election (line 66 of Form T2091(IND)-WS).....	-		55
Capital gain (line 54 minus line 55; if negative, enter "0")	=		56

Enter the amount from line 56 on line 158 of Schedule 3, *Capital Gains (or Losses)*, for dispositions or deemed dispositions.