

Complete this schedule to calculate your taxable capital gains to report on line 12700 of your return. If you realized a capital gain on a disposition, you may be able to claim a capital gains deduction for a qualifying business transfer (line 25395) or capital gains deduction (line 25400).

For more information about capital gains or losses, including business investment losses, go to [canada.ca/taxes-capital-gains](https://canada.ca/taxes-capital-gains). For help completing this schedule, see Chapter 2 of Guide T4037, Capital Gains.

If you need more space, attach a separate sheet. **Attach** a copy of this schedule to your paper return.

## How to complete this schedule

**Part 1** – Complete this part if you disposed of property in 2024 that was your principal residence and that you are claiming a principal residence exemption for.

**Part 2** – Complete this part if you disposed of a housing unit, or a right to acquire a housing unit, located in Canada (including a rental property) that was **not** already considered inventory and was owned for **less than 365 consecutive days** before the disposition.

**Part 3** – Complete this part to report the disposition of different types of property during Period 1 (January 1 to June 24, 2024) and Period 2 (June 25 to December 31, 2024)

**Part 4** – Complete this part to calculate your total capital gains or losses for periods 1 and 2.

**Part 5** – Complete this part to calculate your taxable capital gains or net capital loss.

## If you have a net capital loss

Do **not** report your net capital loss for 2024 on line 12700 of your return. You can carry it forward indefinitely and apply it against a taxable capital gain in the future. Your net capital loss, if any, will appear on your 2024 notice of assessment or reassessment.

If you would like to apply the net capital loss you incurred in 2024 against taxable capital gains you reported on your 2021, 2022 or 2023 return, complete Form T1A, Request for Loss Carryback.

**Note:** If you are completing this schedule for a deceased person, go to [canada.ca/taxes-deceased-net-capital-loss](https://canada.ca/taxes-deceased-net-capital-loss).

## Part 1 – Principal residence

Complete Form T2091(IND), Designation of a Property as a Principal Residence by an Individual (Other than a Personal Trust), or Form T1255, Designation of a Property as a Principal Residence by the Legal Representative of a Deceased Individual, whichever applies.

A deemed disposition occurs when you are considered to have disposed of property even though you did **not** actually sell it. For example, a deemed disposition may occur when you change how you use your principal residence, such as when you change all or part of your principal residence to a rental or business operation, or change your rental or business operation to a principal residence.

If you were **not** a resident of Canada for the entire time you owned the designated property, your period of non-residence may reduce or eliminate the amount of the principal residence exemption. For more information, see Income Tax Folio S1-F3-C2, Principal Residence.

### Principal residence designation

Tick the box that applies to your designation of the property described on Form T2091(IND) or Form T1255.

- 17900** 1  I designate the property as my principal residence for all of the years that I owned it or for all of the years that I owned it except one year.  
 2  I designate the property as my principal residence for some but not all of the years that I owned it.  
 3  I designate the properties as my principal residences for some or all of the years that I owned them.

## Part 2 – Flipped property

A **flipped property** is a housing unit (including a rental property) located in Canada or a right to acquire a housing unit located in Canada that you owned or held, for **less than 365 consecutive days** before its disposition (12-month holding period). A property is **not** considered a flipped property if it was already considered to be inventory or was owned or held for 365 or more consecutive days before its disposition or if the disposition occurred due to, or in anticipation of, certain life events as listed at line 17906 below.

If you disposed of a flipped property, the resulting gain on the disposition is taxable as business income and **not** as a capital gain. To report this transaction, complete Form T2125, Statement of Business or Professional Activities.

For more information about property flipping, go to [canada.ca/cra-property-flipping](http://canada.ca/cra-property-flipping).

Did you dispose of a housing unit, or a right to acquire a housing unit, located in Canada (including a rental property) that was **not** already considered inventory and was owned for **less than 365 consecutive days** before the disposition?

**17905**  Yes  No

If **no**, the housing unit is **not** considered a flipped property and any gain from the disposition of the property is taxable as a capital gain.

If **yes**, was the disposition due to, or in anticipation of, any of the following life events?

Tick the boxes that apply, if any:

- 17906**
- 1  the death of the taxpayer or a related person
  - 2  a related person joining the taxpayer's household or the taxpayer joining a related person's household (for example, moving in with a spouse or common-law partner, for the birth of a child, adoption, or care of an elderly parent)
  - 3  the breakdown of a marriage or common-law partnership where the taxpayer had been living separate and apart from their spouse or common-law partner for **at least 90 days** before the disposition
  - 4  a threat to the personal safety of the taxpayer or a related person (for example, domestic violence)
  - 5  a serious disability or illness of the taxpayer or a related person
  - 6  the eligible relocation of the taxpayer or their spouse or common-law partner where the taxpayer's new home is **at least 40 kilometres closer** to the new work location or school (generally, an eligible relocation allows the taxpayer to carry on business, be employed or attend full-time post-secondary education)
  - 7  the involuntary termination of employment of the taxpayer or their spouse or common-law partner
  - 8  the insolvency of the taxpayer (for example, due to an accumulation of debt)
  - 9  the destruction or expropriation of the taxpayer's property (for example, when the property is destroyed due to natural or man-made disaster)

If you answered **yes** at line 17905 and **one or more** of the life events above apply to you, the housing unit is **not** considered a flipped property and any gain from the disposition of the property is taxable as a capital gain. For more information, go to [canada.ca/real-estate-income](http://canada.ca/real-estate-income).

If you answered **yes** at line 17905 and **none** of the life events above apply to you, the housing unit is considered a flipped property and the gain is taxable as business income. To report this transaction, complete Form T2125, Statement of Business Income or Professional Activities. For more information, go to [canada.ca/taxes-business-income](http://canada.ca/taxes-business-income) or see Guide T4002, Self-employed Business, Professional, Commission, Farming, and Fishing Income.

**Part 3 – Total gains or losses on dispositions**

Report all negative amounts (losses) using brackets.

**Period 1: Dispositions between January 1 and June 24, 2024**

Property type	(1) Year acquired	(2) Proceeds of disposition	(3) Adjusted cost base	(4) Outlays and expenses	(5) Gain or loss (col 2 minus col 3 and 4)
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**Qualified small business corporation shares (QSBCS)**

Number	Name of corp. and class of shares	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10683		Total gain (or loss)	10684	1

**Qualified farm or fishing property (QFFP)**

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10685		Total gain (or loss)	10686	+

**QFFP: Mortgage foreclosures and conditional sales repossession**

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10687		Total gain (or loss)	10688	+

**Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares and other shares**

Number	Name of fund/corp. and class of shares	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10689		Total gain (or loss)	10690	+

**Real estate, depreciable property and other properties** (see principal residence and flipped property on pages 1 and 2)

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10691		Total gain (or loss)	10692	+

**Bonds, debentures, promissory notes, crypto-assets, and other similar properties**

Face value	Maturity date	Name of issuer	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10693		Total gain (or loss)	10694	+	

**Other mortgage foreclosures and conditional sales repossession**

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10695		Total gain (or loss)	10696	+

**Personal-use property** (see principal residence and flipped property on pages 1 and 2)

(Provide a full description)	(1)	(2)	(3)	(4)	(5)
	Total gain only	10697	+		

**Listed personal property (LPP)** (LPP losses can only be applied against LPP gains)

(Provide a full description)	(1)	(2)	(3)	(4)	(5)

**Subtract:** unapplied LPP losses from other years  
(see Guide T4037 if you have LPP net losses in Period 1)

Net gain only 10698 +

**Total gains or losses of qualified properties  
and other properties for Period 1** =

**Part 3 – Total gains or losses on dispositions (continued)**

Report all negative amounts (losses) using brackets.

**Period 2: Dispositions between June 25 and December 31, 2024**

Property type	(1) Year acquired	(2) Proceeds of disposition	(3) Adjusted cost base	(4) Outlays and expenses	(5) Gain or loss (col 2 minus col 3 and 4)
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**Qualified small business corporation shares (QSBCS)**

Number	Name of corp. and class of shares	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10699		Total gain (or loss)	10700	1

**Qualified farm or fishing property (QFFP)**

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	10999		Total gain (or loss)	11000	+

**QFFP: Mortgage foreclosures and conditional sales repossession**

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	12399		Total gain (or loss)	12400	+

**Publicly traded shares, mutual fund units, deferral of eligible small business corporation shares and other shares**

Number	Name of fund/corp. and class of shares	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	13199		Total gain (or loss)	13200	+

**Real estate, depreciable property and other properties (see principal residence and flipped property on pages 1 and 2)**

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	13599		Total gain (or loss)	13800	+

**Bonds, debentures, promissory notes, crypto-assets, and other similar properties**

Face value	Maturity date	Name of issuer	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	15199		Total gain (or loss)	15300	+	6

**Other mortgage foreclosures and conditional sales repossession**

Address or legal description	Prov./Terr.	(1)	(2)	(3)	(4)	(5)
	Total proceeds of disposition	15499		Total gain (or loss)	15500	+

**Personal-use property (see principal residence and flipped property on pages 1 and 2)**

(Provide a full description)	(1)	(2)	(3)	(4)	(5)
	Total gain only	15800	+		8

**Listed personal property (LPP) (LPP losses can only be applied against LPP gains)**

(Provide a full description)	(1)	(2)	(3)	(4)	(5)

**Subtract:** unapplied LPP losses from other years  
(see Guide T4037 if you have LPP net losses in Period 2)

Net gain only 15900 + 9

**Total gains or losses of qualified properties  
and other properties for Period 2** = 10

Add lines 1 to 9.

**Part 4 – Total capital gains or losses**

Report all negative amounts (losses) using brackets.

	Period 1	Period 2	
Amounts from line 10 for periods 1 and 2			11
Capital gains deferral from qualifying dispositions of eligible small business corporation shares included on line 4	16099	16100	12
Line 11 minus line 12	=	=	13
Capital gains or losses from your T5, T5013 and T4PS slips	17399	17400	14
Capital gains or losses from your T3 slips	17599	17600	15
Add lines 13 to 15.	=	=	16
Capital loss from a reduction in your business investment loss	17799	17800	17
Total gains or losses before reserves:			
line 16 minus line 17	19099	19100	18
Reserves to be included in income from Form T2017	19199	19200	19
Line 18 plus line 19	<b>Total capital gains or losses</b>	19699	= 19700 =
			20

**Part 5 – Taxable capital gains or net capital loss**

Line 19699 plus line 19700 (from line 20 above)

Inclusion rate

Line 21 multiplied by the percentage on line 22

If **positive**, enter the result on **line 12700** of your return.  
 If **negative**, see "If you have a net capital loss" on page 1.

**Total taxable capital gain  
(or net capital loss) for 2024**

See the privacy notice on your return.

19900	=	21
<b>x</b>		22
		23