



Back in the race: What new data reveals about electrifying your home and car

Join us on **April 21, 2026 at 11am PT/2pm ET** as one of Canada's leading clean energy think tanks offers informed insight into the costs, benefits, and real-world experiences behind electrifying Canadian homes and vehicles.



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Back in the Race webinar

1. Overview
2. The new website
3. Key findings from our analysis
4. EV deep dive
5. Heat pump survey
6. Recommendations
7. Questions and discussion







About the new report, website, and survey

- Updated for first time since fall 2024
- Compares total ownership costs of vehicle and home electrification vs. conventional options
- Other benefits explored, including in first-ever national heat pump survey



What the comparison is based on

-  Cars: equivalent electric vs. gas
-  Heating and cooling
-  Water heating
-  Appliances (induction stoves)
 - Saving on gas connection costs



**Full
methodology
in report**



my **clean** bill

Fossil fuels are expensive and unpredictable. Households that switch to clean energy solutions, like electric vehicles and heat pumps, can see big savings over time—while also enjoying greater comfort, breathing cleaner air, and reducing their carbon footprint.*



Find out how much I can save



Mycleanbill.ca: back, bigger, and better

- As before, enter your province, housing type, and vehicle information
- **New!** Toggle upgrades on/off to explore changes to cost and emissions
- Take a closer look at your bill by clicking the more information icons and viewing the detailed bill



All categories		Monthly cost	\$100	
		Operating	\$140	
		Equipment	\$60	
Total operating			\$200	
Total equipment		Monthly cost	\$111	
	Medical and safety	Operating	\$65	
	Low level training	Equipment	\$46	
	Advanced training & maintenance			
Total training		Monthly cost	\$11	
	Medical training	Operating	\$47	
	Low level training	Equipment	\$6	
Total training		Monthly cost	\$53	
	Training	Operating	\$10	
	Low level	Equipment	\$43	
Total training		Monthly cost	\$53	
Total operating		Monthly cost	\$193	
Total equipment		Monthly cost	\$111	
		MONTHLY TOTAL	\$304	
		OPERATING	\$193	
		EQUIPMENT	\$111	
		Operating	\$193	
		Equipment	\$111	

Key takeaway #1

The math on buying an EV was already good, but it just got even better for two reasons: the \$5,000 federal EV rebate is back, and the war in Iran is driving up gas prices.

In January, the Chevy Equinox EV version would have saved drivers \$22,000 vs. the gas Equinox over 10 years. **Now, that savings number is \$34,000—a \$12,000 difference.**

Key: The EV now earns back its higher upfront cost with fuel savings after just two years and four months, compared to five years previously.



Key takeaway #2

Last year, Canada's EV market was fundamentally uncompetitive. That's starting to turn around.

Automakers are dropping prices to come in under the new incentive's \$50,000 eligibility price cap. **Toyota reduced the starting price of its RAV4 Plug-in Hybrid**, while Mitsubishi trimmed the cost of its Outlander Plug-in Hybrid.

Chinese EVs will likely be cost competitive without any federal rebates, which is good news since they won't be eligible to receive them.



Key takeaway #3

By excluding EVs over \$50,000 and from China, the rebate targets middle-class models where the upfront cost differential is highest.

The electric **BMW i4**, for example, has a \$64,990 price tag and is excluded from the program, but that's **only about \$2,500 more than its gas equivalent**.

EVs like the **Kia EV4, Hyundai Kona, and Chevrolet Equinox** have pre-rebate prices that are **\$12,000 to \$15,000 higher** than their gas counterparts. Rebates help close price gaps where they're largest and needed.



Key takeaway #4

Heat pumps still save money in many scenarios across Canada, especially compared to oil and conventional electric heating, but in provinces where we compared it to natural gas, heat pumps range from **cost-saving in B.C.** and comparable in Ontario to **a clear cost in the Prairies.**

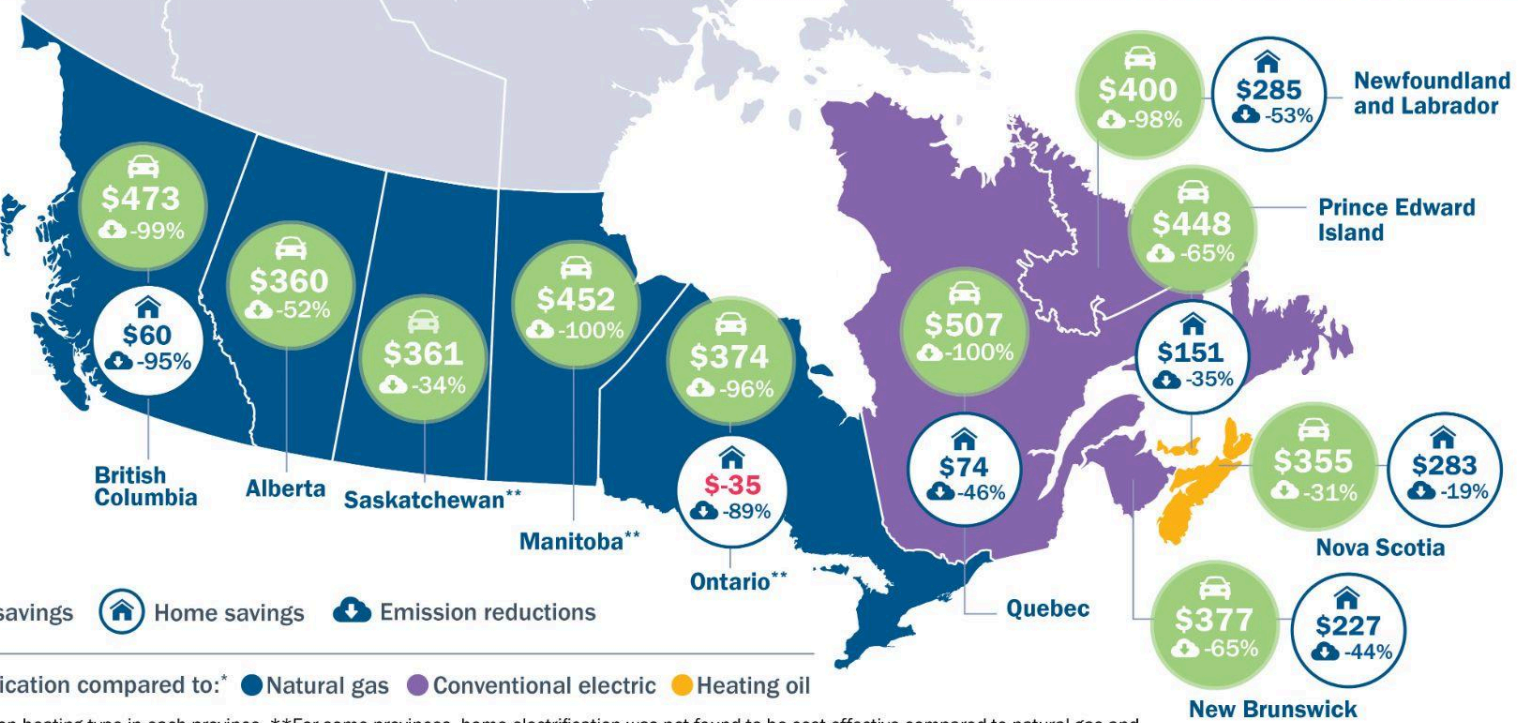
We need government leadership, but we also need to highlight the *other* benefits of heat pumps.

91% of heat pump owners would recommend one to their neighbour. The most common benefits cited: better cooling, lower bills, improved comfort, and more even heating.





How much could a household in a single-detached house with one economy car and one medium SUV save every month by electrifying their entire home and vehicles?



LEGEND:

- Vehicle savings
- Home savings
- Emission reductions

Home electrification compared to:* ● Natural gas ● Conventional electric ● Heating oil

*The most common heating type in each province. **For some provinces, home electrification was not found to be cost-effective compared to natural gas and therefore savings are not displayed on this map. Savings may still be available compared to other heating types (such as conventional electric or propane).

EVs save typical drivers about \$23,000 to \$32,000 over 10 years of ownership.

ELECTRIC

2026 Chevrolet Equinox EV LT FWD

Retail price: **\$46,199**

Battery range: 513 km

Eligible for rebates: yes

Total ownership cost: \$66,472

Break even point
3 years



TOTAL SAVINGS
\$27,213



 Cost of car (depreciation)

 Fuel

 Maintenance and repairs

 Taxes, insurance, and other costs

GAS

2026 Chevrolet Equinox LT FWD

Retail price: **\$34,299**

Total ownership cost: \$93,685

 **41%** more expensive
for the gas vehicle



COMPARING COMMUTES

Scarborough

Ajax



Software engineer

Drives 49 km from Ajax to downtown Toronto in a Hyundai Kona Electric



Monthly savings on gas: **\$158**

Mississauga

Toronto

Highschool teacher

Drives 48 km from Mississauga to Hamilton in a Kia EV9



Monthly savings on gas: **\$254**

Construction supervisor

Drives 28 km from Scarborough to downtown Toronto in a Chevrolet Silverado EV



Monthly savings on gas: **\$151**



Savings reflect commutes only. Additional driving results in additional savings.

Hamilton

Small SUV comparison /w Chinese & European models



ELECTRIC

2026 Hyundai Kona Electric Preferred

Retail price: \$43,999

Total ownership cost: **\$65,158**



\$23,242
SAVED

Break even point
4 years, 10 months



EUROPEAN ELECTRIC

Citroën ë-C3 Aircross

Retail price: \$38,863

Total ownership cost: **\$62,811**



\$23,709
SAVED

Break even point
2 years, 1 month



CHINESE ELECTRIC

Chery E5 Urban

Retail price: \$31,933

Total ownership cost: **\$66,181**



\$20,734
SAVED

Break even point
1 year, 4 months



GAS

2026 Hyundai Kona Preferred

Retail price: \$29,249

Total ownership cost: **\$88,400**

NO SAVINGS



Hybrid comparison: BEV vs. PHEV vs. HEV vs. ICE



ELECTRIC

2026 Toyota bZ XLE FWD

Retail price: \$45,990

Total ownership cost: **\$64,645**



\$26,209
SAVED

Break even point
3 years, 3 months



PLUG-IN HYBRID

2026 Toyota RAV4 Plug-in Hybrid SE

Retail price: \$48,750

Total ownership cost: **\$78,843–\$81,244**



\$9,610–\$12,011
SAVED



CONVENTIONAL HYBRID

2026 Toyota RAV4 LE

Retail price: \$37,500

Total ownership cost: **\$84,458**



\$6,396
SAVED



GAS

2025 Toyota RAV4 LE AWD

Retail price: \$33,685

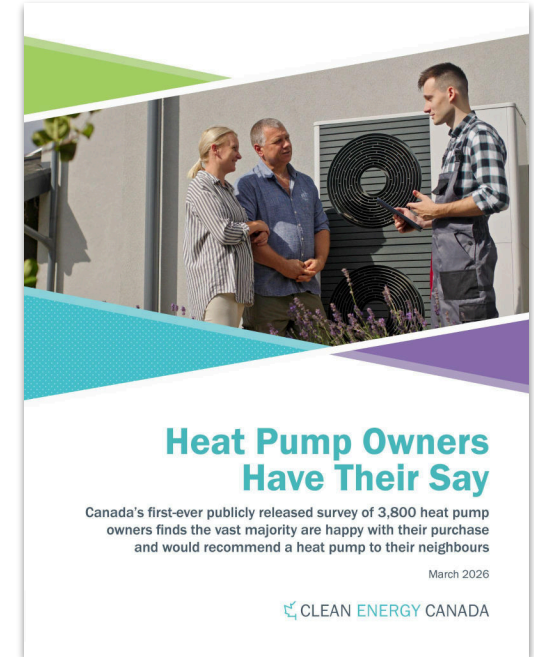
Total ownership cost: **\$90,854**

NO SAVINGS

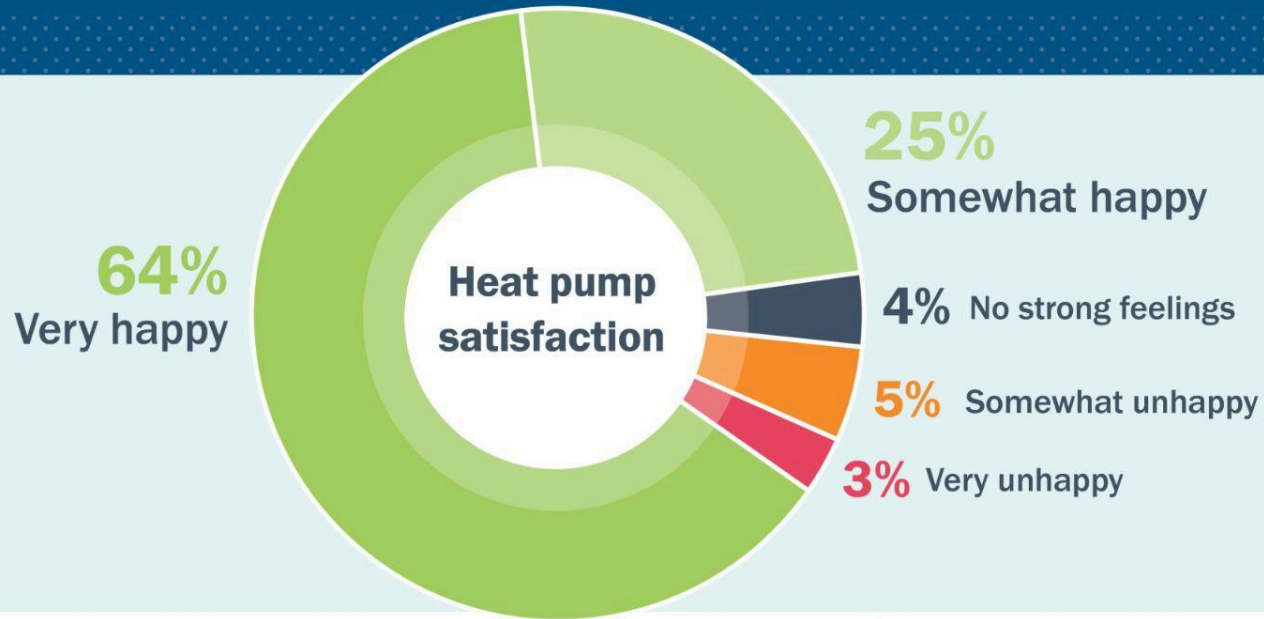


The many other benefits of heat pumps

- **This winter (Nov. 1 - Feb. 15), we asked heat pump owners about their experience**
- In collaboration with Summerhill
- **3,800 responses from across Canada,** contacted through utilities and other partners



Canadian heat pump owners are overwhelmingly happy with their heat pumps. **91% say they would recommend one to their neighbours or friends.**



The top three motivating factors for choosing a heat pump:



Lower energy bills
(40%)



Air conditioning or other comfort benefits
(26%)



Better for the environment
(18%)



Owners see far more benefits than issues

Benefits experienced



56%

Improved cooling



56%

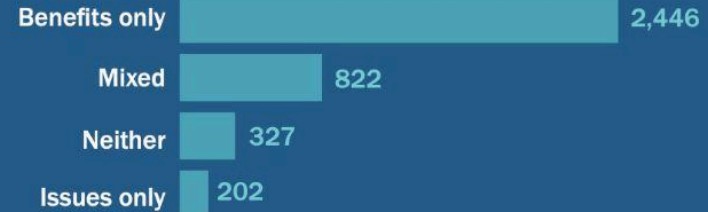
Lower bills



50%

Even heating

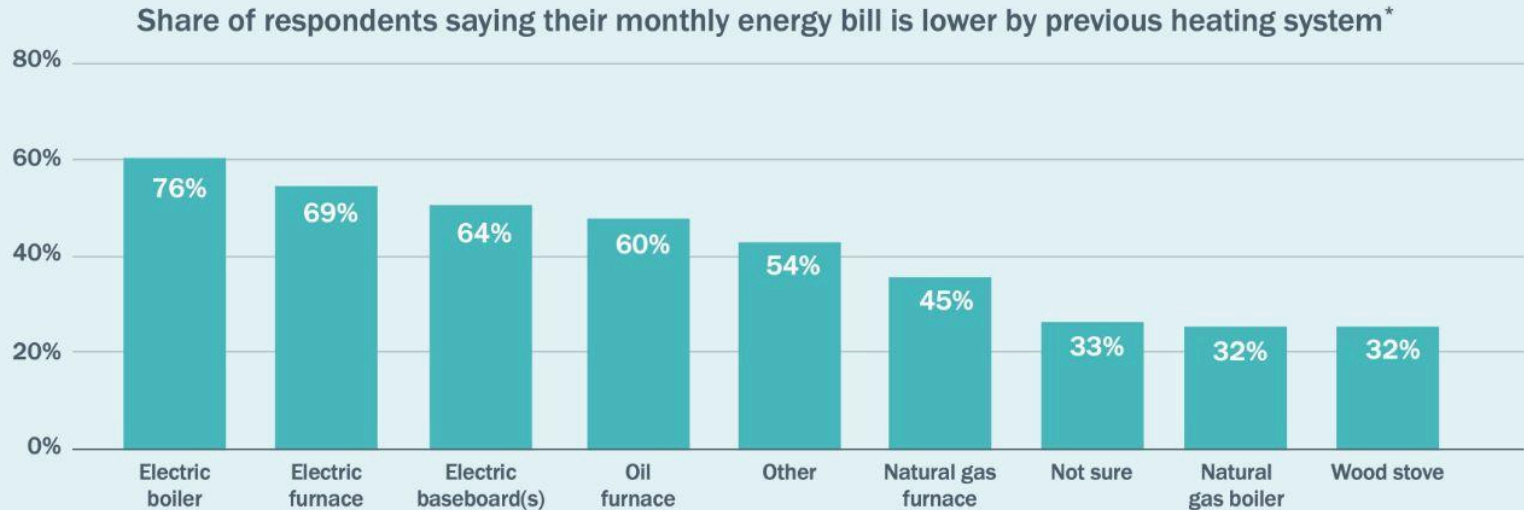
Net experience with heat pumps



- Heat pump owners love the **improved cooling, more evenly distributed heating, lower bills and air quality.**
- Reported issues include noise (16%), maintenance (9%), and concerns about cold weather performance (4%) or ice build-up (5%).
- **Clear that experiences differ:** 19% said heat pump is quieter, while 16% said heat pump was too noisy

Reported lower energy bills align with our modelling

Whether and how much households save depends on their previous heating system



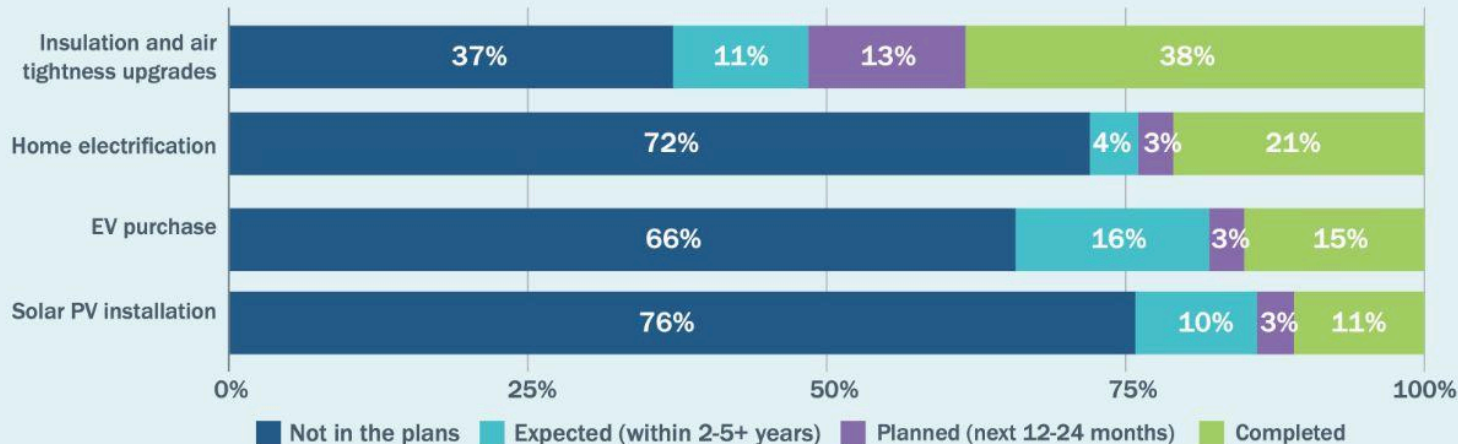
*Respondents whose previous heating system was also a heat pump or where the heat pump was present when they moved in are excluded.

Heat pumps may open Canadians up to other forms of energy efficiency and home electrification.

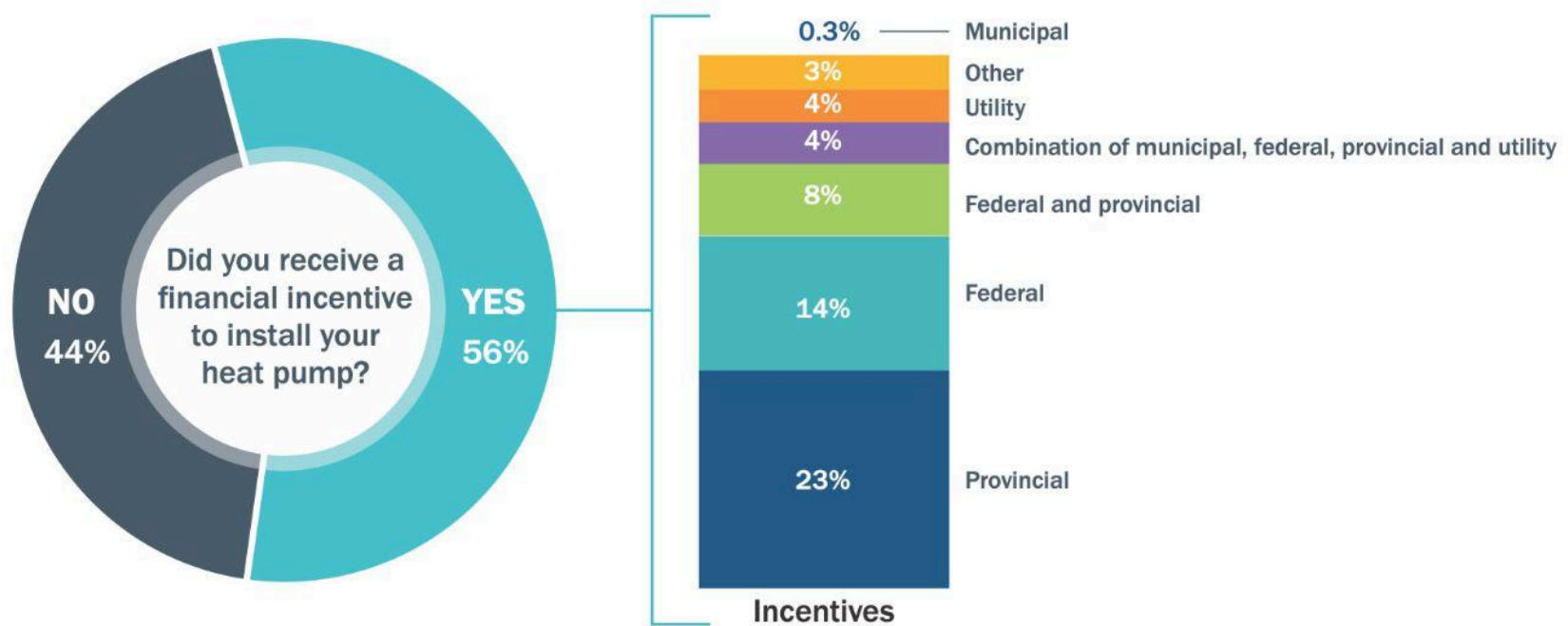


More than half of respondents said they had completed or were planning to complete insulation and air tightness upgrades in their home. A smaller share had made other electrification upgrades to their homes and lives. One in five (21%) had electrified previous natural gas appliances in their homes, such as stoves and water heaters.

Have you made, or do you plan to make, any additional energy-related upgrades to your home?



Rebates matter



Recommendations: Electrified Homes

- 1 Help households overcome upfront cost barriers**
Low-interest financing, PACE, direct-install for low-income households, bulk purchasing
- 2 Make clean homes the default**
Every permanent AC should be a heat pump, building codes, efficiency standards
- 3 Set the right conditions for home electrification**
Electrical codes, workforce development, favourable electricity rates
- 4 Help households learn about the benefits of clean technology**
Community outreach, vetted contractor lists

Recommendations: Electric Vehicles

1 Help unlock the affordability benefits of going electric

- Point-of-sale rebates, low- or no-interest loans, leasing programs
- Time-of-use electricity rates for low-cost EV charging

2 Ensure Canadians have access to the EVs they want to drive

- Maintain or implement tailpipe emission and EV availability standards
- Align vehicle safety standards with other jurisdictions like the EU

3 Put in place the infrastructure to help Canadians charge at home and on the road

- EV-readiness requirements for new homes and retrofit funding for existing homes
- Funding programs, financing and investment tax credits for public charging

Questions and discussion

Calculate your own **savings**



Every home is different. That's why we created an online tool to help you determine how much your specific household could save.



Head to mycleanbill.ca to calculate your potential savings. You can even share your results with friends, family, and neighbours.

