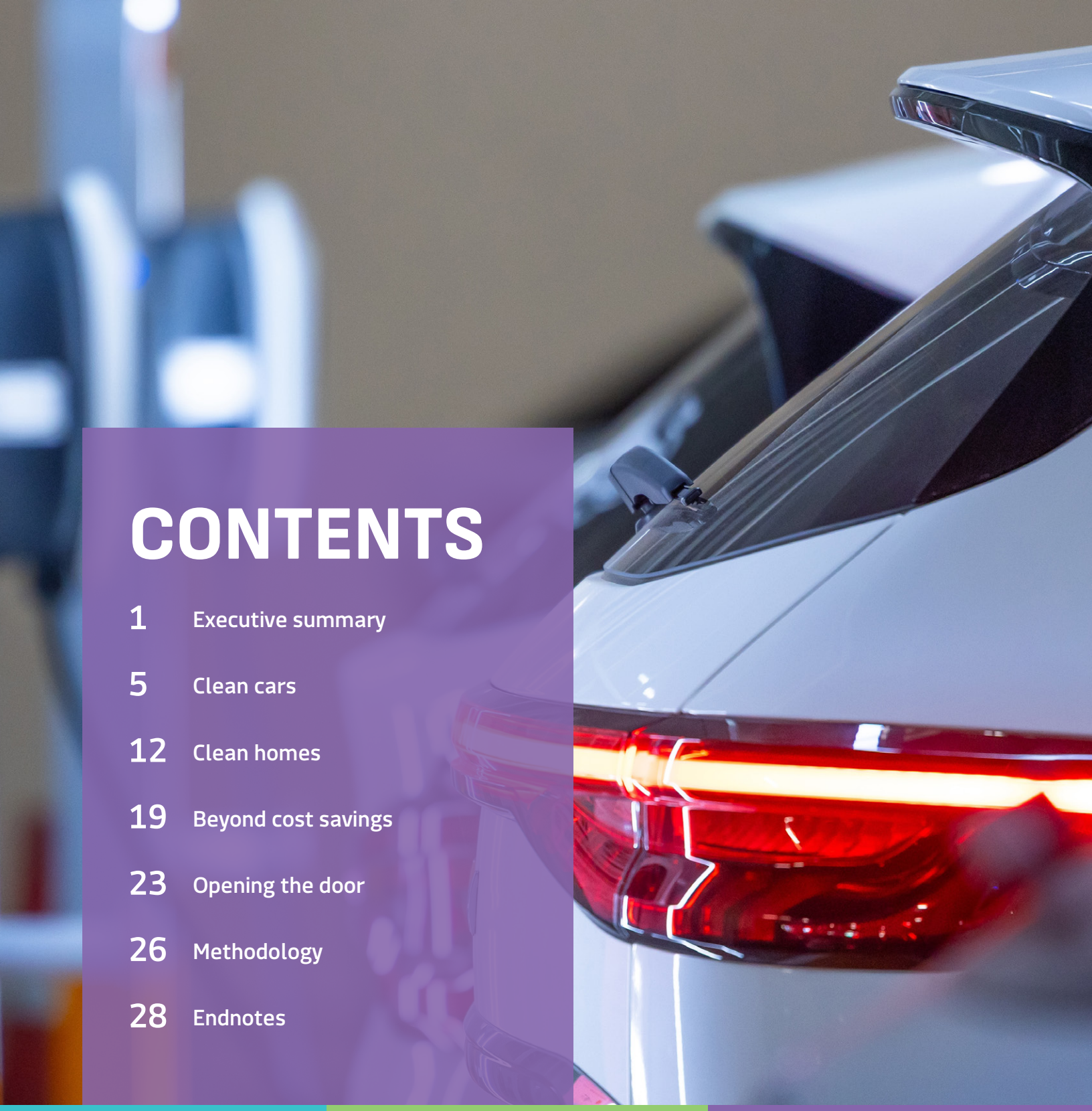
# BACK IN THE RACE

In a comeback year for EVs in Canada, electric cars remain significant cost-savers, while electrified households enjoy a range of other benefits

CLEAN ENERGY CANADA



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**Back in the Race**


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SFU MORRIS J. WOSK CENTRE FOR DIALOGUE

## Executive summary

# CANADA IS BACK IN THE RACE

Following a sluggish year for EV sales nationally, 2026 will almost certainly bring a stark reversal to that trend. In fact, Canadian EV sales were already climbing back up in the second half of 2025—after falling when the federal government paused its rebate program last January—but expect to see a real return to form in 2026.[1]

The main reason: Canada now has an auto plan that aligns with the world outside of the U.S.—a world where 30% of new car sales are expected to be electric this year.[2] **Even more striking is just how quickly the math around buying an EV shifted in the weeks between February and March, when the new $5,000 federal EV rebate went live and the war in Iran drove up gas prices.**

Take the Chevrolet Equinox EV. In January, the popular electric SUV would have saved drivers $22,200 over a decade of ownership compared to its gas counterpart, the non-electric Equinox. With the introduction of the federal rebate combined with March 20 gas prices (a weekly national average), that same EV suddenly saves drivers $34,100 over 10 years.

Perhaps more importantly, **the EV now earns back its higher upfront cost with fuel savings after just two years and four months of driving, compared to five years previously**.

This is just one finding mined from Clean Energy Canada's latest report in our My Clean Bill series, updated for the first time since fall 2024. Once again, our analysis compares the ownership costs of various EVs against their gas equivalents alongside the lifetime costs of other household clean technologies, such as heat pumps, induction stoves, and efficient hot water tanks.

**While electrifying your car provides the biggest payback in terms of money saved over time—typically $20,000 to $30,000 over 10 years of ownership—there are many benefits beyond cost savings that come with electrifying the rest of your home,** from a heating and cooling system that provides more comfort to a healthier, safer stove.

# A MORE COMPETITIVE MARKET

Canada's relatively uncompetitive EV market is turning around. **Already, 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 to $48,750, while Mitsubishi has trimmed the cost of its refreshed Outlander PHEV to $49,998.[3,4]

Meanwhile, Chinese automakers are getting ready to bring new electric cars to Canada within their allowed quota. Accordingly, we included two in this year's analysis—making educated guesses around potential models and prices—to see how they might compare to EVs already on the market.

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

Opening the door to more European models—an idea publicly supported by car dealerships, Volkswagen, Volvo, and Nissan—would mean more market competition and more options for Canadian drivers.[5-7] **That's why we also added two popular European models currently unavailable to Canadians into the mix this year, and these also perform impressively on cost and would be eligible for rebates.** In our September 2025 report, *Missing Out,* we found that Europe has 21 EVs selling for less than the equivalent of $40,000 Canadian, while Canada had only one such vehicle at the time.[8]


# MONEY WELL SPENT

While some may have wished the new $5,000 federal incentive included more eligible EVs, our analysis finds the program has a logic as designed. By excluding more expensive vehicles (those over $50,000) and cars from China, the policy targets popular middle-class models where the upfront cost differential between the EV and its gas counterpart is highest—and a rebate most beneficial.

**The electric BMW i4, for example, has a $64,990 price tag and is thus excluded from the program, but that's only about $2,500 more than its gas equivalent.** As a result, the electric version breaks even on cost in about a year even without any rebate—and then saves money every year after. It's a similar story with the truck we analyzed: the Chevrolet Silverado EV only takes a year and eight months to break even and then saves even more than other vehicle types, avoiding the high fuel costs of a gas-powered truck.

In contrast, **more affordable 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. Thus, incentives help close price gaps where they're largest—improving EV access for middle-class cars in a fair and targeted way**—though interested EV buyers may want to jump on their purchases sooner than later as incentives are set to decline most years starting in 2027.

If there is one area where the incentive unlocks fewer long-term benefits for consumers, however, it may be plug-in hybrids, which are eligible for $2,500 from the federal government. Unlike gas cars and conventional hybrids, **plug-in hybrids are not necessarily cheaper than their all-electric counterparts upfront, and they cost more to drive and maintain.** See our hybrid comparison on page 11 for more.

## my clean bill

Live in a condo or townhome? Drive three cars or none at all? Every home is different. That's why we created an online tool to help you determine how much your household could save.


Head to **mycleanbill.ca** to calculate your potential savings.

# OTHER BENEFITS

While 2026 is so far a good news story for EVs, the picture remains more complicated for heat pumps as of the release of this publication. Since we last ran these numbers, **certain policy changes have altered the math on heat pumps: namely, the loss of federal and some provincial incentives and the elimination of the consumer carbon price.**

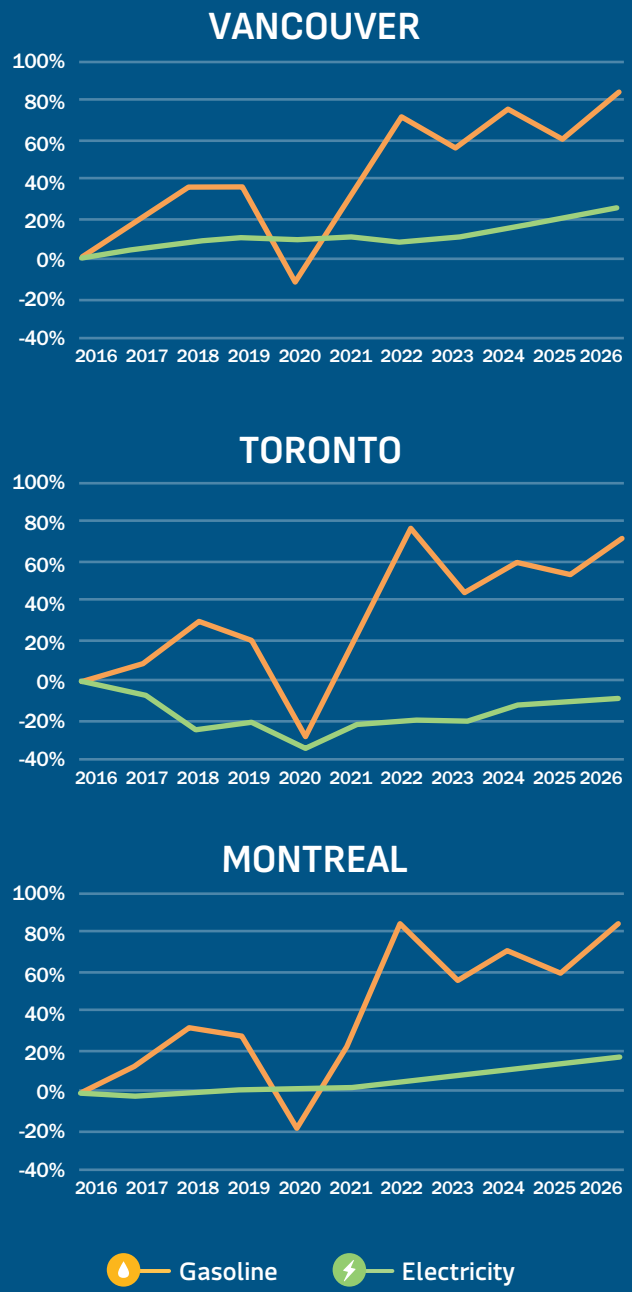
**Heat pumps still save money in many scenarios across Canada, especially compared to oil and conventional electric heating, but in provinces where we compared it to natural gas, heat pumps range from competitive in B.C. and comparable in Ontario to a clear cost in the Prairies.** For the future of clean heating in Canada, it's crucial that governments help close this reopened price gap, and it is likewise important that Canadians better understand that the benefits of clean technologies are not all cost-related.

This is why we have also highlighted other important benefits in this edition. Earlier this year, Clean Energy Canada and energy services company Summerhill completed the first-ever public survey of 3,800 Canadian heat pump owners.[9] Our main takeaway: **most people love their heat pumps, with 91% saying they would recommend a heat pump to their neighbour or friend.** The most common benefits cited were better cooling, lower bills, improved comfort, and more evenly distributed heating.

**Indeed, electrification isn't only about saving money and the environment. It's also about building and upgrading homes to be smarter, safer, and more comfortable.** To that end, this year's report includes recommendations on page 23 for what Canada should do next now that we're firmly back in the race, such as ensuring new tailpipe emission standards achieve 75% EV sales by 2035.

## GASOLINE VS. ELECTRICITY PRICES
### in three Canadian cities

Another benefit of electrification is price predictability. Fossil fuels are far more vulnerable to geopolitical events and have experienced a lot of price variability over the past decade compared to electricity.



# KEY TAKEAWAYS

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

The return of a $5,000 federal EV rebate combined with higher, war-driven gasoline prices improved the cost calculus for EVs by around $12,000 almost overnight.

**Chinese EVs don't need federal rebates to be cost competitive** (they don't qualify for them either), **while helping Canadians access new European EVs** (which would qualify) could add appealing options for consumers.

Even with the carbon price and key incentives gone, **heat pumps are still cost-savers when switching from conventional electric and oil heating**—but only in certain cases when switching from natural gas. They also offer benefits beyond cost worth considering.

**Entirely electrifying a household (home and vehicles) results in significant emission reductions compared to using conventional technologies** in Vancouver (a 97% reduction), Toronto (93%), and Montreal (99%).

# CLEAN CARS

## In this edition, we compared more cars than ever before.

With the recent announcement that Canada would let in a limited quota of Chinese electric cars, we tested how two popular and affordable Chinese vehicles might compare to similar options already available in Canada. We also wanted to see how certain European EVs would measure up, inspired by Clean Energy Canada's 2025 *Missing Out* report highlighting the many affordable electric cars unavailable to Canadians. Accordingly, you will see a four-way face-off in the "economy car" and "small SUV" sections with the addition of these presently unavailable cars in potential Canadian prices. And finally, we also analyzed hybrids for the first time, revealing that while conventional hybrids and plug-in hybrids do save on gas, they still fall far behind the money-saving potential of a fully electric car. For more on these new comparisons, including how we chose the models we did, check out our methodology on page 26.

# ECONOMY CARS

## ELECTRIC

### 2026 Kia EV4 Light

Retail price: **$38,995***
Battery range: 391 km**
Eligible for rebates: yes

**Total ownership cost: $63,260**

TOTAL SAVINGS **$23,245**

Break even point**
3 years, 5 months

Total: $0.32
$0.09
$0.03
$0.05
$0.15

VS

Total: $0.43
$0.10
$0.12
$0.08
$0.13

Vehicle cost per km

## GAS

### 2026 Kia K4 Sedan EX

Retail price: **$27,095**

**Total ownership cost: $86,505**

**37%** more expensive for the gas vehicle

## NOT CURRENTLY AVAILABLE IN CANADA

## CHINESE ELECTRIC

### BYD Dolphin Premium

Retail price: **$30,295*****
Battery range: 427 km
Eligible for rebates: Yukon only

**Total ownership cost: $65,771**

TOTAL SAVINGS **$20,734**

Break even point**
1 year, 8 months

Total: $0.33
$0.11
$0.03
$0.05
$0.14

Vehicle cost per km

## EUROPEAN ELECTRIC

### Renault 5 E-Tech Electric
Evolution 150 HP Comfort Range

Retail price: **$41,415*****
Battery range: 410 km
Eligible for rebates: yes

TOTAL SAVINGS **$23,709**

Break even point**
4 years, 5 months

Total: $0.31
$0.09
$0.03
$0.05
$0.15

Vehicle cost per km

## Why the BYD is the most expensive EV overall

Because Chinese EVs are ineligible for rebates, they are acquired at full price compared to rebate-eligible EVs, which are purchased at a discount and thus experience superior depreciation when eventually sold. Because of its lower upfront price, however, the BYD still breaks even first and would be cheaper month to month until the last day of ownership.

## Why the Renault is the least expensive overall

Just like gas cars, some EVs are more efficient than others. So while the Renault 5 is more expensive upfront than the Kia EV4 (both would be eligible for rebates), its superior efficiency gives it a long-term savings advantage that adds up over many years of driving. Yet because of its higher upfront price, the Renault is still the slowest to break even among EVs compared to the gas car. The longer high-efficiency EVs like this one are driven, the more they save.

Cost of car (depreciation) | Fuel | Maintenance and repairs | Taxes, insurance, and other costs

**Retail prices do not include rebates. **An upgraded trim with 552 km of range is available for an additional $4,000. ***See methodology on page 26 for how prices were estimated.*

# PREMIUM CARS

## ELECTRIC

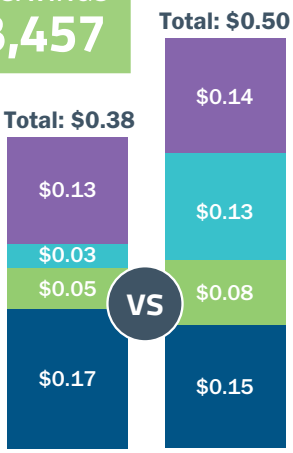
**BMW i4 eDrive40 Gran Coupe**

Retail price: **$64,990**
Battery range: 536 km
Eligible for rebates: provincial only

**Total ownership cost: $75,833**

TOTAL SAVINGS **$23,457**

Break even point
9 months




## GAS

**BMW 4 430i xDrive Coupe**

Retail price: **$62,500**

**Total ownership cost: $99,290**

**31%** more expensive for the gas vehicle

Cost of car (depreciation) | Fuel | Maintenance and repairs | Taxes, insurance, and other costs

# Comparing commutes

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

Monthly savings on gas: **$151**

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

Monthly savings on gas: **$158**

**Highschool teacher**
Drives **48 km** from **Mississauga** to **Hamilton** in a **Kia EV9**

Monthly savings on gas: **$254**

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

Ajax
Scarborough
Toronto
Mississauga
Hamilton

# SMALL SUVS

## ELECTRIC

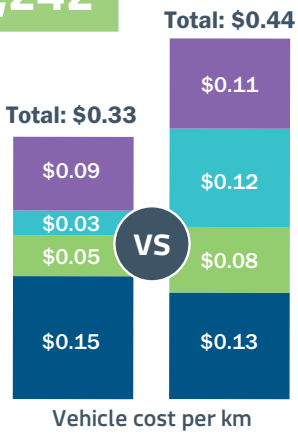
### 2026 Hyundai Kona Electric Preferred

Retail price: **$43,999**
Battery range: 420 km
Eligible for rebates: Yes

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

TOTAL SAVINGS
**$23,242**

Break even point
4 years, 10 months




## GAS

### 2026 Hyundai Kona Preferred

Retail price: **$29,249**

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

**36%** more expensive for the gas vehicle

## NOT CURRENTLY AVAILABLE IN CANADA

## CHINESE ELECTRIC

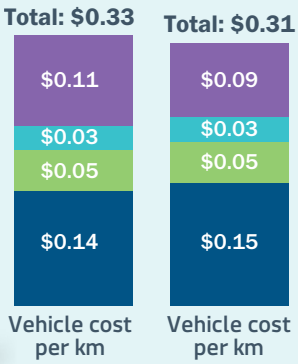
### Chery E5 Urban

Retail price: **$31,933**
Battery range: 430 km
Eligible for rebates: Yukon only

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

TOTAL SAVINGS
**$20,734**

Break even point**
1 year, 4 months




## EUROPEAN ELECTRIC

### Citroën ë-C3 Aircross

YOU Electric 113 HP Extended Range

Retail price: **$38,863**
Battery range: 399 km
Eligible for rebates: yes

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

TOTAL SAVINGS
**$23,709**

Break even point**
2 years, 1 month




Cost of car (depreciation) | Fuel | Maintenance and repairs | Taxes, insurance, and other costs

# MEDIUM SUVS

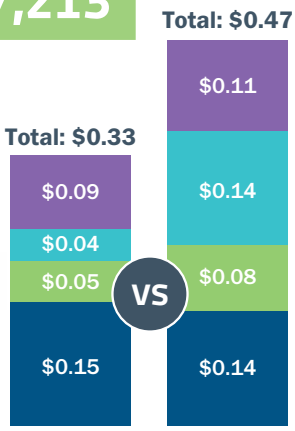
ELECTRIC — GAS

**2026 Chevrolet Equinox EV LT FWD**

Retail price: **$46,199**
Battery range: 513 km
Eligible for rebates: yes
**Total ownership cost: $66,472**

TOTAL SAVINGS **$27,213**

Break even point
3 years




**2026 Chevrolet Equinox LT FWD**

Retail price: **$34,299**
**Total ownership cost: $93,685**

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

# LARGE SUVS

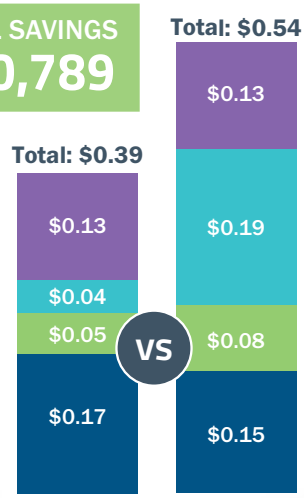
ELECTRIC — GAS

**2026 Kia EV9 Light RWD**

Retail price: **$59,995**
Battery range: 370 km*
Eligible for rebates: provincial only
**Total ownership cost: $77,516**

TOTAL SAVINGS **$30,789**

Break even point
2 years, 11 months




**2025 Kia Telluride EX**

Retail price: **$50,995**
**Total ownership cost: $108,305**

**40%** more expensive for the gas vehicle

*An upgraded trim with 491 km of range is available for an additional $3,000.

Cost of car (depreciation) | Fuel | Maintenance and repairs | Taxes, insurance, and other costs

# TRUCKS

## ELECTRIC

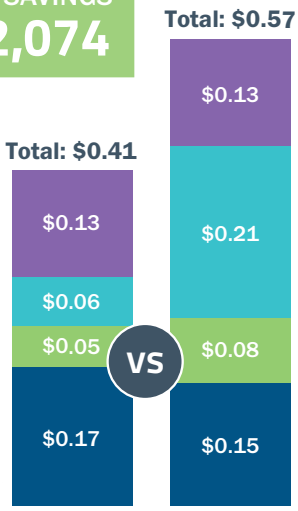
### 2026 Chevrolet Silverado EV
**Work Truck Standard Range 4WD**

Retail price: **$63,999**
Battery range: 460 km
Eligible for rebates: Provincial only

**Total ownership cost: $82,079**

Break even point
1 year, 8 months

TOTAL SAVINGS
**$32,074**




## GAS

### 2026 Chevrolet Silverado
**1500 WT 4WD**

Retail price: **$58,399**

**Total ownership cost: $114,153**

**39%** more expensive for the gas vehicle

Cost of car (depreciation) | Fuel | Maintenance and repairs | Taxes, insurance, and other costs

# WHAT ABOUT HYBRIDS?

**It is a question we often hear, and one that raises another: what kind of hybrid are we talking about?**

- **Conventional hybrids** use an electric motor and small battery charged only through regenerative braking and the car's engine, offering higher fuel efficiency than pure gas cars without needing to be plugged in.
- **Plug-in hybrids** feature larger batteries with generally less than 100 kilometers of all-electric range when charged.

So how do both stack up to all-electric EVs? Not as well, though our comparisons still see savings over an equivalent gas vehicle. For this one, we took Canada's most popular hybrid, the Toyota RAV4—which offers both conventional and plug-in hybrid options—and compared it to the most similar EV on the market: the all-electric Toyota bZ. We also included the gas-only RAV4, which was discontinued in Canada in 2025.

Unlike gas cars and conventional hybrids, plug-in hybrids are not necessarily cheaper than their EV counterparts upfront, and they still cost more to drive and maintain than an all-electric car. That does not mean they never make sense. Long-distance drivers in rural regions with weaker charging networks may see a strong appeal, for example. There is, however, some uncertainty around how much plug-in hybrids use their electric motors in the real world, with different studies presenting a wide range.[11–13] Really, it comes down to the individual driver. The more you charge your plug-in hybrid, the more you save.

# HYBRIDS

## ELECTRIC

### 2026 Toyota bZ XLE FWD

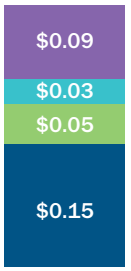
Retail price: **$45,990**
Battery range: 380 km*
Eligible for rebates: yes

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

TOTAL SAVINGS
**$26,209**

Break even point
3 years, 3 months

Total: $0.32




Vehicle cost per km

## PLUG-IN HYBRID

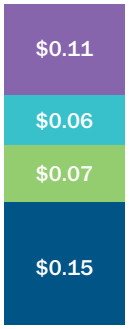
### 2026 Toyota RAV4 Plug-in Hybrid SE

Retail price: **$48,750**
Battery range: 80 km
Eligible for rebates: yes (PHEV rebates)

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

TOTAL SAVINGS
**$9,610-$12,011**

Total: $0.39




Vehicle cost per km

## CONVENTIONAL HYBRID

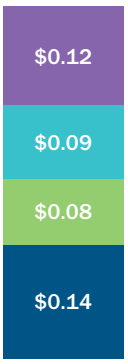
### 2026 Toyota RAV4 LE

Retail price: **$37,500**

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

TOTAL SAVINGS
**$6,396**

Total: $0.42




Vehicle cost per km

## GAS

### 2025 Toyota RAV4 LE AWD

Retail price: **$33,685**

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

**41%** more expensive for the gas vehicle (compared to the electric)

Total: $0.45


Vehicle cost per km

Cost of car (depreciation) | Fuel | Maintenance and repairs | Taxes, insurance, and other costs

*An upgraded trim with 468 km of range is available for an additional $7,400.*

***The cost range reflects differences in an assumed utility factor of 40% to 69%, i.e. the share of kilometers driven using an electric motor. This, in turn, depends on a range of factors, including the specific vehicle, frequency of charging, weather, and driving style.*

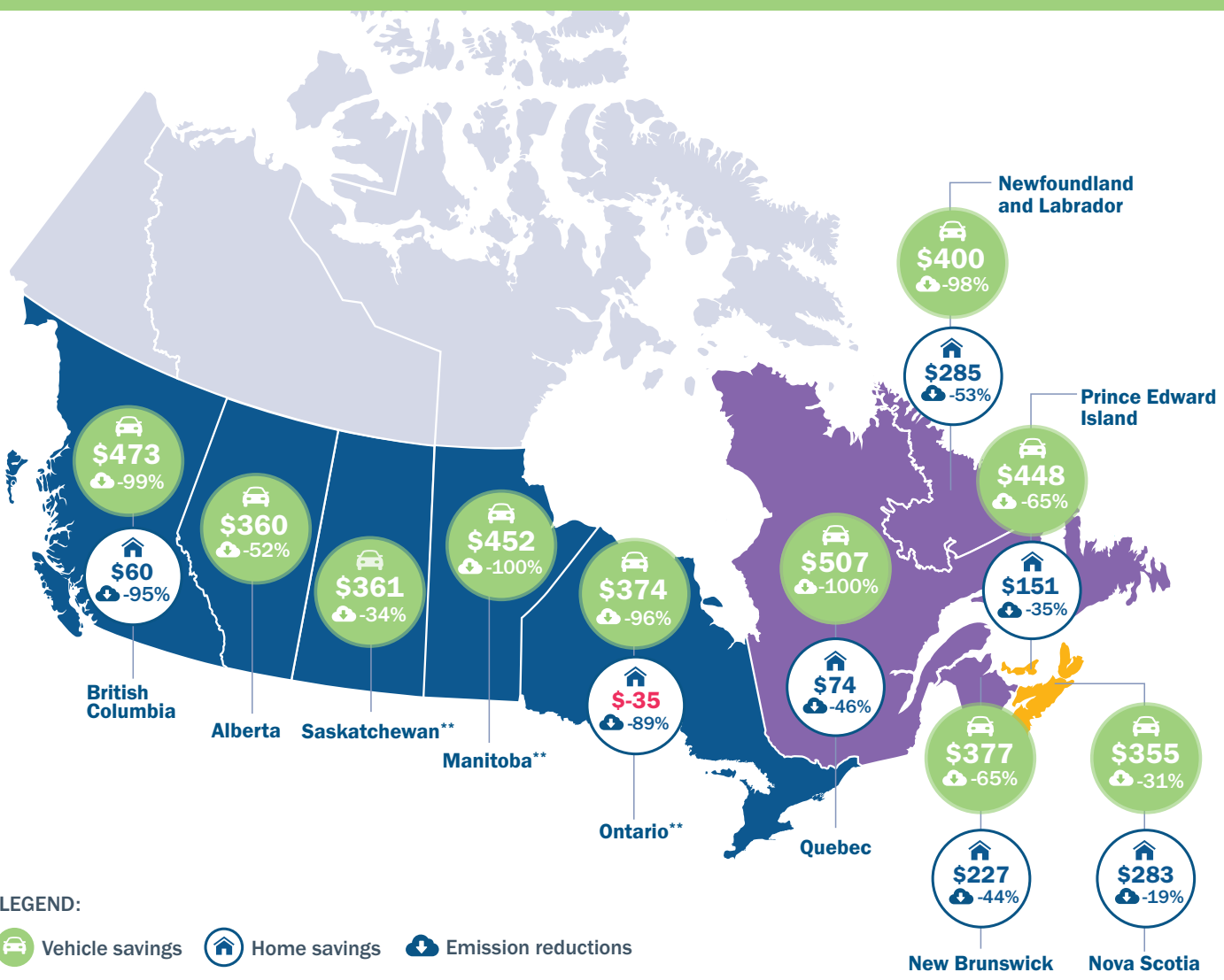
# CLEAN HOMES

**While electrifying your car provides the biggest cost savings over time, there are many benefits—including additional savings—that come with electrifying the rest of your home, whether that's a heating and cooling system that provides increased comfort or a healthier, safer stove.**

Since we last ran these numbers, certain policy changes have made the picture more complicated for heat pumps: namely, the loss of federal and provincial incentives and the elimination of the consumer carbon price. Heat pumps still come out ahead in many scenarios across Canada, especially compared to oil and conventional electric heating (like baseboards), but compared to natural gas, heat pumps range from competitive in B.C. and comparable in Ontario to a clear cost in the Prairies. For the future of clean heating in Canada, it's crucial that governments help close this reopened gap, and it is likewise important that Canadians better understand that the benefits of clean technologies are not all cost-related (more on page 19).

# A CLEAN BILL

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?




*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).

# VANCOUVER

**HEATING AND COOLING**
Cold climate air source heat pump with electric backup
vs
Natural gas furnace + A/C

**WATER HEATING**
Heat pump water heater
vs
Natural gas power vent water heater

**APPLIANCES**
All electric appliances, including induction stove
vs
Natural gas stove, electric appliances

**VEHICLES**
Kia EV4
Chevrolet Equinox EV
vs
Kia K4 Sedan
Chevrolet Equinox

**AIR TIGHTNESS**
10% air tightness improvement (DIY)
vs
Existing

## MONTHLY BILL

(based on a detached house with parents and two kids)

### CONVENTIONAL HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Gas sedan | $543 | $209 | $752 |
| Gas SUV | $586 | $232 | $817 |
| **VEHICLE TOTAL** | | | **$1,569** |
| Heating and cooling | $81 | $59 | $141 |
| Natural gas connection costs | $13 | | $13 |
| Water heating | $22 | $13 | $35 |
| Appliances (incl. stove) | $22 | $10† | $32 |
| Electricity connection costs and other usage (lighting, personal electronics, etc.) | $61 | | $61 |
| **HOME TOTAL** | $199 | $83 | **$282** |
| **TOTAL** | **$1,328** | **$523** | **$1,851** |

**$1,851 PER MONTH**

### ELECTRIFIED HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Electric sedan | $333 | $203 | $535 |
| Electric SUV | $341 | $220 | $562 |
| **VEHICLE TOTAL** | | | **$1,097** |
| Heating and cooling | $59 | $43 | $102 |
| Natural gas connection costs | – | – | – |
| Water heating | $17 | – | $17 |
| Appliances (incl. stove) | $25 | $16† | $41 |
| Electricity connections costs and other usage (lighting, personal electronics, etc.) | $61 | | $61 |
| **HOME TOTAL** | $164 | $58 | **$222** |
| **TOTAL** | **$838** | **$481** | **$1,319** |

**$1,319 PER MONTH**

**SAVINGS OF UP TO $532**

Emissions reductions: **–97%** ↓

**Monthly equipment costs do not include interest. Upfront purchase costs are spread out over the ownership period of the technology to ensure all costs are captured in the monthly comparison. †All appliances (stove, lighting, personal electronics, etc.) are included in energy cost calculations. However, since only the stove changes from gas-powered to electric in the second scenario, only the stove is included in the equipment cost calculation.*

# TORONTO

**HEATING AND COOLING**
Cold climate air source heat pump with electric backup
vs
Natural gas furnace + A/C

**WATER HEATING**
Heat pump water heater
vs
Natural gas power vent water heater

**APPLIANCES**
All electric appliances, including induction stove
vs
Natural gas stove, electric appliances

**VEHICLES**
Kia EV4
Chevrolet Equinox EV
vs
Kia K4 Sedan
Chevrolet Equinox

**AIR TIGHTNESS**
10% air tightness improvement (DIY)
vs
Existing

## MONTHLY BILL

(based on a detached house with parents and two kids)

### CONVENTIONAL HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Gas sedan | $502 | $211 | $713 |
| Gas SUV | $537 | $235 | $772 |
| **VEHICLE TOTAL** | | | **$1,485** |
| Heating and cooling | $91 | $60 | $151 |
| Natural gas connection costs | $31 | | $31 |
| Water heating | $15 | $13 | $28 |
| Appliances (incl. stove) | $23 | $10† | $33 |
| Electricity connection costs and other usage (lighting, personal electronics, etc.) | $102 | | $102 |
| **HOME TOTAL** | $262 | $83 | **$345** |
| **TOTAL** | **$1,301** | **$529** | **$1,830** |

**$1,830 PER MONTH**

### ELECTRIFIED HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Electric sedan | $336 | $206 | $542 |
| Electric SUV | $345 | $224 | $569 |
| **VEHICLE TOTAL** | | | **$1,111** |
| Heating and cooling | $116 | $82 | $198 |
| Natural gas connection costs | – | – | – |
| Water heating | $20 | $17 | $36 |
| Appliances (incl. stove) | $28 | $16† | $44 |
| Electricity connection costs and other usage (lighting, personal electronics, etc.) | $102 | | $102 |
| **HOME TOTAL** | $266 | $115 | **$380** |
| **TOTAL** | **$947** | **$544** | **$1,491** |

**$1,491 PER MONTH**

**SAVINGS OF UP TO $339**

Emissions reductions: **–93%** ↓

*Monthly equipment costs do not include interest. Upfront purchase costs are spread out over the ownership period of the technology to ensure all costs are captured in the monthly comparison. †All appliances (stove, lighting, personal electronics, etc.) are included in energy cost calculations. However, since only the stove changes from gas-powered to electric in the second scenario, only the stove is included in the equipment cost calculation.*

# MONTREAL

**HEATING AND COOLING**
Cold climate air source heat pump with electric backup
vs
Electric baseboards + A/C

**WATER HEATING**
Heat pump water heater
vs
Electric water heater

**APPLIANCES**
All electric appliances, including induction stove
vs
All electric appliances, including stove (not induction)

**VEHICLES**
Kia EV4
Chevrolet Equinox EV
vs
Kia K4 Sedan
Chevrolet Equinox

**AIR TIGHTNESS**
10% air tightness improvement (DIY)
vs
Existing

## MONTHLY BILL

(based on a detached house with parents and two kids)

### CONVENTIONAL HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Gas sedan | $533 | $216 | $749 |
| Gas SUV | $574 | $240 | $814 |
| **VEHICLE TOTAL** | | | **$1,563** |
| Heating and cooling | $182 | $39 | $221 |
| Water heating | $31 | $17 | $48 |
| Appliances (incl. stove) | $15 | $16† | $31 |
| Electricity connection costs and other usage (lighting, personal electronics, etc.) | $48 | | $48 |
| **HOME TOTAL** | $277 | $73 | **$349** |
| **TOTAL** | $1,383 | $529 | $1,912 |

**$1,912 PER MONTH**

### ELECTRIFIED HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Electric sedan | $319 | $196 | $514 |
| Electric SUV | $326 | $215 | $541 |
| **VEHICLE TOTAL** | | | **$1,056** |
| Heating and cooling | $83 | $81 | $165 |
| Water heating | $11 | $20 | $31 |
| Appliances (incl. stove) | $15 | $16† | $31 |
| Electricity connection costs and other usage (lighting, personal electronics, etc.) | $48 | | $48 |
| **HOME TOTAL** | $158 | $117 | **$275** |
| **TOTAL** | $803 | $528 | $1,331 |

**$1,331 PER MONTH**

**SAVINGS OF UP TO $581**

Emissions reductions: **-99%** ↓

*Monthly equipment costs do not include interest. Upfront purchase costs are spread out over the ownership period of the technology to ensure all costs are captured in the monthly comparison. †All appliances (stove, lighting, personal electronics, etc.) are included in energy cost calculations. However, since only the stove changes from gas-powered to electric in the second scenario, only the stove is included in the equipment cost calculation.*

# CHARLOTTETOWN

**HEATING AND COOLING**
Cold climate air source heat pump with electric backup
vs
Heating oil + A/C

**WATER HEATING**
Heat pump water heater
vs
Electric water heater

**APPLIANCES**
All electric appliances, including induction stove
vs
All electric appliances, including stove

**VEHICLES**
Kia EV4
Chevrolet Equinox EV
vs
Kia K4 Sedan
Chevrolet Equinox

**AIR TIGHTNESS**
10% air tightness improvement (DIY)
vs
Existing

## MONTHLY BILL

(based on a detached house with parents and two kids)

### CONVENTIONAL HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Gas sedan | $520 | $216 | $736 |
| Gas SUV | $558 | $240 | $799 |
| **VEHICLE TOTAL** | | | **$1,534** |
| Heating and cooling | $314 | $108 | $423 |
| Water heating | $78 | $17 | $96 |
| Appliances (incl. stove) | $38 | $16† | $54 |
| Electricity connection costs and other usage (lighting, personal electronics, etc.) | $109 | | $109 |
| **HOME TOTAL** | $539 | $142 | **$681** |
| **TOTAL** | $1,617 | $598 | $2,215 |

**$2,215 PER MONTH**

### ELECTRIFIED HOME

| | OPERATING COSTS | EQUIPMENT COSTS* | TOTAL |
|---|---|---|---|
| Electric sedan | $349 | $179 | $528 |
| Electric SUV | $360 | $198 | $558 |
| **VEHICLE TOTAL** | | | **$1,086** |
| Heating and cooling | $241 | $84 | $325 |
| Water heating | $28 | $14 | $42 |
| Appliances (incl. stove) | $38 | $16† | $54 |
| Electricity connection costs and other usage (lighting, personal electronics, etc.) | $109 | | $109 |
| **HOME TOTAL** | $416 | $114 | **$530** |
| **TOTAL** | $1,125 | $491 | $1,617 |

**$1,617 PER MONTH**

**SAVINGS OF UP TO $599**

Emissions reductions: **–46%** ↓

**Monthly equipment costs do not include interest. Upfront purchase costs are spread out over the ownership period of the technology to ensure all costs are captured in the monthly comparison. †All appliances (stove, lighting, personal electronics, etc.) are included in energy cost calculations. However, since only the stove changes from gas-powered to electric in the second scenario, only the stove is included in the equipment cost calculation.*

*Note: As Atlantic Canada decommissions its coal power plants by 2030 and builds out more renewables, the emissions footprint of electrified technologies in this region will improve considerably.[14] Additionally, the emissions factor for PEI's electricity used by Environment and Climate Change Canada is that of New Brunswick, given PEI imports a large share of its power. This is likely an overestimation as the province generates wind and solar energy equivalent to about half its total electricity load.[15] Thus, the emissions benefit shown is likely underestimated.*

# YOUR CLEAN BILL

Live in a condo or townhome? Drive three cars or none at all? Every home is different. That's why we created an online tool to help you determine how much your household could save.

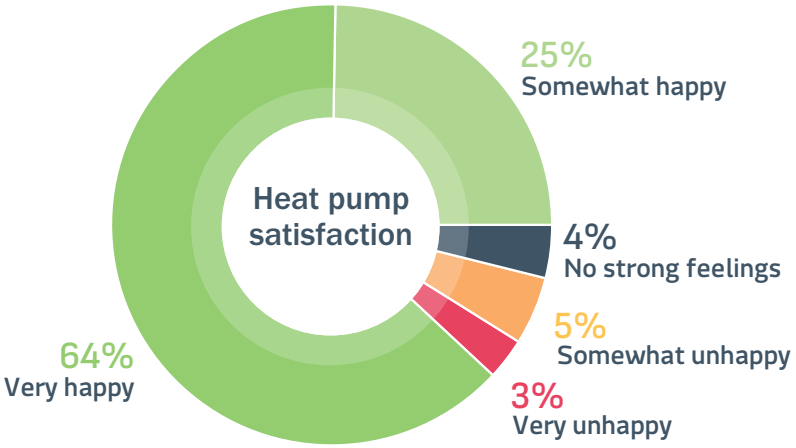

## my clean bill

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

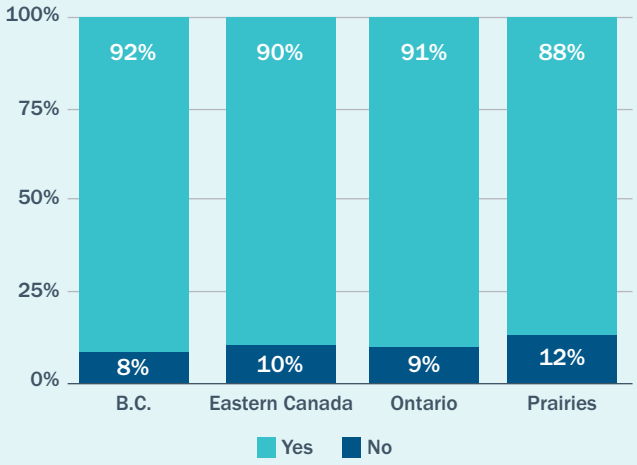
# BEYOND COST SAVINGS

# What heat pump owners think

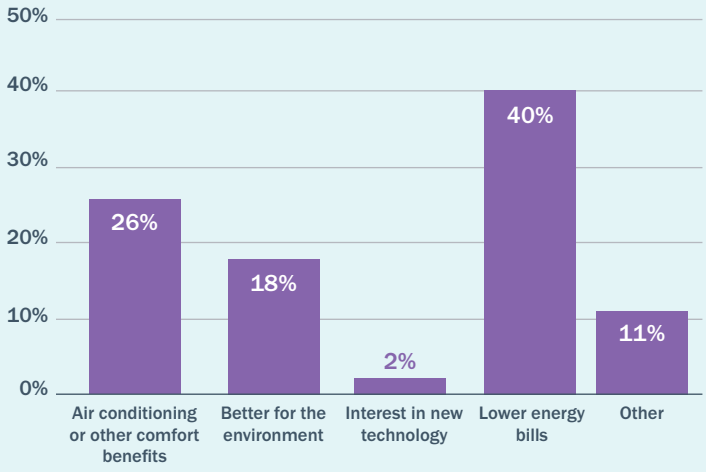
Earlier this year, Clean Energy Canada and energy consulting firm Summerhill completed a survey of 3,800 Canadian heat pump owners. Our main takeaway: most people love their heat pumps, with **91% saying they would recommend a heat pump to their neighbour or friend.**[9]




## If asked, would you recommend a heat pump to your friends and neighbours?




## What was the main reason you chose a heat pump?




## Owners see far more benefits than issues

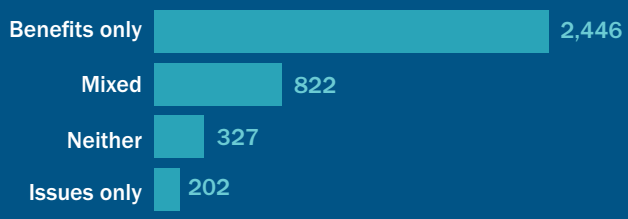
### Benefits experienced

56%
Improved cooling

56%
Lower bills

50%
Even heating

### Net experience with heat pumps




## What about EVs?

**EV satisfaction hit its highest levels ever in a recent survey of American EV drivers, with 96% indicating they would consider getting another one as their next vehicle.**[16] Here in Canada, the CAA conducts a large survey of 16,000 Canadian EV drivers. Results were similar in 2024: **nine in 10 would get an EV again**, while this number was higher among all-electric drivers (91%) than among plug-in hybrid drivers (74%).[17]

# THE OTHER BENEFITS OF CLEAN TECHNOLOGIES

## Electric vehicles

### Less work and stress to "fuel"

Most EV drivers charge at home, whether using a regular outlet or a faster Level 2 charger (for those occasional road trips, public fast chargers can do the job in 20 minutes for many EVs).[20] No more trips to the gas station, and no more price shocks at the pump: unlike global oil prices, electricity rates are locally regulated and steady. Provinces like Ontario and B.C. also offer lower overnight rates that EV-charging households can utilize to save even more.

### Easier to maintain

EVs lack many of the mechanical components that require regular servicing with a gas car, from oil changes, to cooling system flushes, to transmission servicing.[38] EV drivers save time and money when it comes to maintenance.

### Better for busy highways

Compared to gas cars, EVs enjoy superior acceleration and instant torque, meaning you can easily match the speed of traffic in a few seconds.[39] On busy highways and difficult turns and merges, the impressive power of EVs is simply practical.

### Cleaner air and more quiet in your neighbourhood

Early research has found that as the number of EVs in a neighbourhood grows, the amount of local health-harming air pollutants decreases, while this effect is reversed when more traditional gas and diesel vehicles are added.[21] Plus, anyone who's had that neighbour who idles their truck at 5 a.m. will understand that quiet EVs can also be a boon for mental health.

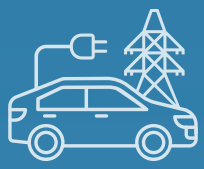
## Induction stoves

### Safer indoor air

Using an electric induction stove means effectively no exposure to asthma-causing air pollutants like nitrogen dioxide and leaked benzene compared to gas cooking, which one study finds responsible for nearly 13% of all current childhood cases of asthma in the U.S.[22] FYI: You should always have your hood vent running when cooking with gas.

### Easier cleaning

Without all the tedious parts of gas stoves or even electric coil ones, electric induction stoves—with their always-cool flat glass surface—are incredibly easy to clean, where a simple wipedown is typically sufficient.



# How EVs can power the grid

Many modern EVs, including the electric Chevrolet Silverado, come with vehicle-to-grid charging capabilities that turn them into two-way batteries. Distributed energy resources—like EVs, heat pumps, and rooftop solar panels paired with batteries—are essentially technologies connected to the electricity system behind a customer's meter that can generate or store energy or even be controlled by grid operators to flexibly manage electricity demand. A recent analysis from Dunsky Energy + Climate Advisors commissioned by Clean Energy Canada found that distributed energy resources could meet more than 10% of B.C.'s total peak electricity demand by 2040.[10] In short: **EVs don't just draw on the electricity system—their batteries can also be a valuable resource.**

## Heat pumps

### Unmatched energy efficiency

Heat pumps transfer heat energy from outside (there's plenty of energy even in cold air) to keep indoor air at your preferred temperature rather than burning fuel to create heat. The process is reversed for cooling. Heat pumps are significantly more energy efficient than any other kind of heating and cooling technology—about three to five times more efficient than natural gas heating.[18]

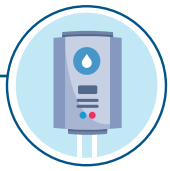
### Just one main system

Heat pumps both heat and cool, meaning that those currently without centralized air conditioning won't need to purchase, store, and maintain a separate air conditioner.

### Better comfort

Ever walk into a cold home and crank up the heat, only to find yourself sweating later? Heat pumps, which run at low fan speeds but more steadily, help avoid these uncomfortable fluctuations. The air that comes out of a heat pump hovers around 25–45 °C compared to 55–60 °C from a gas furnace.[19]

## Heat pump water heaters



### An easy installation

As of 2022, certain modern heat pump water heaters (often called "hybrid" water heaters) use just a regular power outlet, requiring no additional electrical work when switching from a gas hot water tank.[23] While more powerful heat pump hot water heaters can require an upgrade, homeowners now have a simpler option to consider.

### No gas leaks

It's not just floods that hot water tanks can be the culprit of—but also gas leaks (this is true of all equipment that uses gas). It probably goes without saying that gas leaks are a risk to your health and home, but they are also an overlooked risk to the climate. In the U.S., hot water tanks leak 91,000 tons of methane per year, equal to about 1.7 million cars on the road.[24]

## Have more questions about EVs and heat pumps?

**Bust the myths at:**
**› cleanenergycanada.org/resources**

# OPENING THE DOOR

**The benefits of clean technologies are many, from significant cost savings to measurable health benefits to a quieter, more comfortable home.**

To its credit, the federal government improved the landscape for consumers when it comes to EVs in early 2026, particularly through the reintroduction of federal incentives, creating a limited quota for competitive Chinese EVs, and a commitment to replace EV sales requirements with stronger tailpipe emission standards. But other household technologies, like heat pumps, still face a policy gap created by the loss of the Canada Greener Homes and Loan and the consumer carbon price. This new government put its stamp on EVs earlier this year, and we hope to see an approach toward home heating and energy efficiency that likewise opens the door for more Canadians. Provincial and municipal governments, as well as electric utilities, also have roles to play in breaking down barriers and supporting the uptake of household clean technologies.

# ELECTRIC VEHICLES

RECOMMENDATION | SUPPORT

**LEGEND:** Utilities · Federal · Provincial · Municipal

## Help unlock the affordability benefits of going electric

- Deliver point-of-sale rebates, low- or no-interest loans, or leasing programs for EVs where they do not yet exist. — Provincial
- Implement time-of-use electricity rates that offer low-cost overnight EV charging. — Utilities

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

- Implement strong tailpipe standards that require carmakers to sell cleaner and more fuel-efficient vehicles year after year. As the policy ramps up, carmakers will have to offer more EVs in the Canadian market to meet the standard. — Federal
- Increase access to affordable EV models through alignment of vehicle safety standards with other jurisdictions (e.g. the EU, South Korea, Japan). — Federal
- Maintain or implement zero-emissions vehicle availability standards that require automakers to sell more EVs in the province, securing a healthy supply of EV inventory. — Provincial

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

- Require all new homes to be EV-ready (have the electrical infrastructure to easily install charging in the future). — Federal · Provincial · Municipal
- Provide funding for building retrofits to install EV chargers in condo and apartment buildings. — Utilities · Federal · Provincial · Municipal
- Financially support the build-out of the public charging network through investment tax credits, funding programs, and other incentives, including in rural and underserved communities where charging financials may not yet pencil out. — Utilities · Federal · Provincial · Municipal

# ELECTRIFIED HOMES

RECOMMENDATION | SUPPORT FROM

LEGEND: Utilities Federal Provincial Municipal

## Help households overcome upfront installation cost barriers

- Provide easily accessible, low-interest financing for clean household technologies such as through a payment model with a utility or contractor (heat-as-a-service) or municipal PACE programs. — Utilities, Federal, Provincial, Municipal
- Fund and implement direct-install programs for clean household technologies for low-income homeowners and renters, and support whole-building upgrades for affordable multi-unit housing. — Federal, Provincial, Municipal
- Facilitate bulk purchasing programs so that groups of homeowners can get a better deal for their installation. — Municipal

## Make clean homes the default

- Require every new, permanent air conditioning system to be a heat pump. — Federal, Provincial
- Adopt ambitious tiers of energy efficiency and operational emissions standards in building codes. — Provincial
- Implement minimum energy efficiency standards for rental buildings. — Provincial

## Set the right conditions for home electrification

- Amend electrical codes to encourage the use of home energy management systems and avoid unnecessary panel upgrades. — Federal, Provincial
- Work with industry and labour to assess skills gaps and make it easier for HVAC professionals and plumbers to develop the skills necessary to install heat pumps and heat pump water heaters. — Federal, Provincial
- Implement reduced electricity rates for households heating with a heat pump. — Utilities, Provincial
- Centre the role of clean household technologies in managing grid constraints and energy planning. — Utilities, Provincial

## Help households learn about the benefits of clean technology

- Fund public awareness campaigns and community outreach initiatives that help households learn about the many benefits of clean household technologies. — Utilities, Federal, Provincial, Municipal
- Provide vetted contractor lists, energy coaches, and simple guides for households that want to complete a retrofit or electrify their homes. — Municipal

# METHODOLOGY

## For this report and the mycleanbill.ca calculator

### General assumptions and sources

Energy prices are for 2025:

- Average annual retail prices for regular gasoline are provided by Natural Resources Canada.[25] As the carbon price removal took effect in April, we deducted it from January to March prices in all provinces except Quebec, which has maintained its California-linked cap-and-trade program.
- Residential prices for electricity and natural gas are based on a review of utilities' rates in effect as of January 1, 2026, with weighted time-of-use electricity rates applied where available (B.C. and Ontario). Note that a more strategic use of time-of-use pricing can increase savings even further.
- Heating oil prices are based on average retail prices for October 2025 (the month in which most homeowners buy their fuel) as provided by Natural Resources Canada.[26]

- Emissions associated with the consumption of electricity, natural gas, heating oil, and gasoline in homes and vehicles are based on factors for 2025 from Natural Resources Canada.[27]
- All prices include sales tax.
- Equipment costs do not include cost of financing.

### Operating and equipment costs for vehicles

- Vehicle models and trims were selected based on their popularity on the Canadian market and comparable attributes.
- Vehicle total ownership costs were calculated based on a customized version of the Fleet Procurement Analysis Tool by Atlas Public Policy.[28] The vehicle performance data was taken from Natural Resources Canada or the manufacturer if not available from the former.[29]
- Vehicles are amortized based on an expected ownership period of 10 years.
- We assumed an annual vehicle mileage of 20,000 kilometres and combined fuel/electricity consumption that reflects 55% city and 45% highway driving as per information from Natural Resources Canada.[30,31]
- We assumed 88% home charging of EVs based on the midpoint of a range provided in a report from the U.S. National Renewable Energy Laboratory.[32] The public charging price ($0.58/kWh) is based on DCFC (Level 3) charging stations across Canada from Natural Resources Canada.[33]
- Rebates available as of March 16, 2026, were included for eligible vehicles, namely the federal Electric Vehicle Affordability Program and provincial and territorial rebates from Manitoba, Quebec, Prince Edward Island, and the Yukon.
- We assumed equal depreciation rates across powertrains to account for the lack of a consensual method to estimate the depreciation of EVs, mixed findings in extant research that is based on relatively limited data, and this rapidly developing area of technology.
- Depreciation is based on the full MSRP (not the rebate-adjusted price). While depreciation rates are applied equally across powertrains, because many EVs are discounted via rebates, EV drivers essentially acquire a more valuable asset for less money and benefit from this when reselling the vehicle.
- Break-even points account for eligible rebates (a Canadian average based on the federal incentive and EV sales-weighted provincial and territorial rebates) but exclude depreciation.
- Vehicle prices accurate as of February 2026. Retail prices for Chinese and European EVs are estimated based on pricing in Australia and France, respectively, and converted using the Bank of Canada's annual exchange rates for 2025.[34]

### Operating and equipment costs for homes

**Operating costs:**

- Energy usage and emissions in each city and scenario were modelled by Eco-Efficiency Consulting and A&J Energy Consultants.[35]
- The single-detached house is based on a 2,300-square-foot, two-storey detached house with a full-height basement built in 1980.
- The townhouse is based on a 1,520-square-foot, two-storey end-unit townhouse with a full-height basement built in 1983.

- The apartment is based on a condo in a six-unit low-rise multi-unit residential building. The building is two stories plus a full-height basement, totalling 5,648 square feet (around 940 square feet per unit) and built in 1980.
- All buildings have double-pane windows and an average level of insulation and airtightness for buildings of their type and build year for the conventional home.
- For the single-detached house and townhouse, we assume a household of two adults and two children, while for the condo we assume a household of two adults.
- The conventional homes are based on the most common heating fuels in each province, according to Natural Resources Canada data for 2022.[36] This is natural gas for British Columbia, Alberta, Saskatchewan, Manitoba and Ontario; electricity for Québec, New Brunswick, and Newfoundland and Labrador; and heating oil for Nova Scotia and Prince Edward Island.
- Heat pumps in the electrified home were sized to 100% of the heating load of the building. The heating system was set to switch to the secondary system at -22 degrees Celsius.
- Since the electrified home no longer uses natural gas, the relevant connection costs are subtracted in the cities with natural gas as heating fuel.

**Equipment costs:**

- Equipment cost estimates are based on national averages (with province-specific taxes and rebates). Note that cost is highly dependent on regional markets, as well as on the sizing of equipment based on home size and local climate conditions. Equipment estimates are therefore indicative, and homeowners are advised to obtain quotes most relevant to their particular circumstances.
- Equipment costs for heating and cooling include the cost of a 10% air tightness improvement as well as an electric panel upgrade. Modelled air sealing improvements were chosen as to be achievable through do-it-yourself upgrades.
- Equipment costs for heating and cooling (furnaces, heat pumps, air conditioning, baseboards) were derived from multiple sources, including heat pump installation costs reported by Canadian households analyzed by McDiarmid Consulting as well as analysis by Dunsky and the Building Decarbonization Alliance.[37]
- Equipment costs for water heating and stoves are based on average prices from a review of popular models suitable for each scenario and available at large retailers operating in Canada.
- Equipment costs were amortized according to their estimated lifetimes, which vary by equipment. Monthly equipment costs do not include interest. Upfront purchase costs are spread out over the ownership period of the technology to ensure all costs are captured in the monthly comparison.
- For the equipment cost of appliances, only the stove is included because it is the only appliance that changes between the conventional and electrified home. Note that the cost of all appliances is included in the energy cost calculation.
- Equipment costs include provincial rebates where available, including rebates provided by governments and the main utility (FortisBC, Enbridge, etc.). Additional municipal programs are not included but may be available. Where rebate programs were paused or fully subscribed as of February 2026, such as the free heat pump program in Prince Edward Island, they were not included.
- Rebates are included insofar as a household with median income would be eligible. In many provinces, more financial support is available for low-income households specifically. Almost all rebates require the applicant to be the owner of the property, and we have assumed that residents of our modelled buildings are owners with agency to make the relevant upgrades.

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