

Estimated Closing Costs

Based on a purchase price of \$200,000

New Home	*Costs	Resale Home
\$1,100	Legal fees and disbursements	\$1,300
\$1,725	**Land Transfer Tax 1% of purchase price, less \$275	\$1,725
\$494	8% PST on CMHC Insurance Premium assuming a 5% down payment	\$494
\$0	CMHC Application and Appraisal Fee (Changes, depending on location)	\$0
Supplied by Builder	Property Survey	Normally included with the purchase of the home, but do ensure no additions have been added to the home
\$0	Home Inspection	\$350 - \$400
\$550 +/-	Ontario New Home Warranty (Some builders pay this for you)	\$0
\$225	Water & Hydro Meter Hook-ups (Some builders pay this for you)	\$0

* New and resale home costs are approximations and you should consult your lawyer for exact costs

**Land Transfer Tax is rebated up to \$2000 for first time homebuyers. Some conditions apply. Call for details.

CMHC has a mandatory requirement to verify 1.5% of the purchase price to cover closing costs in your bank account 30 days prior to closing.

For more information, please call...

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