



“A PASSION FOR SERVICE AND RESULTS”

I'm a first-- time home buyer: what costs can I expect?

Firstly, you need to come up with the minimum 5% down payment, (some exceptions apply). Over & above the down payment, there are additional "closing costs" associated with purchasing a home. You need to have a minimum amount of 1.5% of the purchase price available, (& provable by bank statements). Depending on the size & value of your home, combined closing costs can range from \$1,000 --- \$3,000 or higher. Your lawyer will be able to provide exact numbers.

Closing costs may include:

PURCHASE RELATED COSTS & EXPENSES WORKSHEET **

Purchase Costs:

Purchase price	-----	
Property tax adjustment	-----	
* Fuel oil adjustment	-----	
* Propane adjustment	-----	
*Propane tank rental adjustment	-----	
Deed Transfer Tax	-----	
Home inspection fee	-----	
* Surveyor's Location Certificate	-----	
* Other Survey costs	-----	
Legal fees including HST	-----	
Miscellaneous Legal disbursements including HST	-----	
Registry of Deeds recording fees	-----	
	\$ _____ - _____	_____ 0.0

*** Mortgage related Costs:**

Appraisal Cost	-----	
Mortgage Insurance Application fee (i.e. CMHC)	-----	
Mortgage Insurance premium	-----	
Title Insurance cost	-----	
Interest to interest adjustment date	-----	
	\$ _____	\$ _____ - _____
TOTAL ESTIMATED COSTS & EXPENSES		\$ _____ - _____

* If applicable.

** This Worksheet is intended to be of some assistance in determining financial requirements & should not be relied upon for actual final costs & expenses. This Worksheet may not include all applicable costs & expenses which may apply to a particular transaction. All figures are estimations & approximations at this time. The foregoing categories of costs & expenses are comprehensive but they are not exhaustive of all possible costs & expenses which may apply in a particular transaction. You & your solicitor will be able to ascertain & provide final closing figures & amounts. Not all of the costs & expenses categories will apply.



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