Buyer's Checklist of Closing Costs

As you prepare for closing day remember that you'll need to have money set aside to cover the following costs:

1. Down payment arranged with your Financial Person.

2. Land Transfer Tax - .005 on the first $55,000 $275.00
   .01 on $55,000 - $250,000
   .015 on balance over $250,000 _____

Land transfer cost is now being reimbursed by the Ontario Government for first time Buyers only – both on New Homes and Resale Homes – up to $2000

3. GST on CMHC Insurance

4. Lawyer fees and disbursements – usually about $1,500 $1,500.00

5. Application for Mortgage $165.00

6. Title Insurance (or Survey approx. $700.00) $300.00

7. Any adjustments that the lawyer calculates for utilities or taxes that the Seller has paid beyond closing date. _____

8. Utilities hook-ups for the day you move in. $600.00

9. Moving costs _____

   TOTAL _____

The Above Quotes are Estimates Only and Intended for Use as a General Guideline.

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