

# Buyer's Estimated Expenses

**Estimated Selling Price**

\$ \_\_\_\_\_

These **"up-front" expenses** are payable on or before the completion day of your purchase. It is possible that you could be exempt from some fees or some fees may be waived.

**Add the following:**

**Property Transfer Tax**

1% of the 1st \$200,00, 2% on the balance of the purchase price.

\$ \_\_\_\_\_

**Lawyer/Notary Fees**

Includes your lawyer's fees & registration of mortgage and Certificate of Title and disbursements.

\$ \_\_\_\_\_

**Appraisal Fee**

Most lenders require an appraiser's report confirming that the purchase reflects fair market value. Depending on your down payment, some lenders will waive this requirement.

\$ \_\_\_\_\_

**House Inspection Fee**

It is the Buyer's option to have a home inspection to pinpoint defects. This is not a lending institution requirement.

\$ \_\_\_\_\_

**House Insurance**

Required by the Mortgages as security for the loan. Strata properties are insured for contents and liability only.

\$ \_\_\_\_\_

**Survey or Title Insurance**

A survey accurately depicts the location of the house and outer buildings in relation to the property lines. Title insurance provides for no-fault protection against title risks.

\$ \_\_\_\_\_

**Property Tax Adjustment**

Based on the "adjustment date," you may have to reimburse the Seller for his/her portion of the prepaid property taxes.

\$ \_\_\_\_\_

**GST—Goods & Services Tax**

Only applicable on new housing. 6% of the purchase price minus the applicable rebate (if any).

\$ \_\_\_\_\_

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**Interest Adjustment**

The amount of interest due between the date a mortgage starts and the date the 1st mortgage payment is calculated from. When there is a gap in the dates, the interest adjustment payable.

\$ \_\_\_\_\_

**CMHC/Genworth Financial  
Mortgage Loan Insurance Premium**

This fee can be paid "up front" but it is much more common to include it in your mortgage and pay it back over the length of your amortization period. This is not required for conventional financing. Premiums vary on the amount borrowed.

\$ \_\_\_\_\_

**Buyer's Brokerage Fees**

Contractual arrangement between Brokerage and Buyer.

\$ \_\_\_\_\_

**Other Charges**

\$ \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Subtotal**

\$ \_\_\_\_\_

**Subtract** Down Payment (this includes your deposit monies)

\$ \_\_\_\_\_

**Subtract** Mortgage Amount & CMHC Premium (if applicable)

\$ \_\_\_\_\_

**Estimated Expenses**

\$ \_\_\_\_\_