

Additional Costs to Consider When Purchasing Your Home

While costs vary with each home purchase, they generally average about 1.5% to 4% of a home's selling price.

Here, at a glance, are some potential closing costs to consider:

What to plan for	How much*	What it is
Property/land costs (Provincial property/land transfer and registration taxes)	It is based on a percentage of the purchase price (0.5% to 2% and varies from province to province).	Most provinces levy a tax on a home purchase that must be paid at time of registration.
Legal/notary fees	Check with your lawyer or notary for current rates.	Professional representation protects your interests in the purchase of a property. Fees and disbursements may vary based on a transaction's complexity.
Mortgage insurance	Premium fee depends on amount you are borrowing and the percentages of your down payment. Typically ranges from 1% to 3.25% of the principal amount of the mortgage.	Any home purchase where the down payment is between 5% and 19% is considered a high-ratio mortgage and must be insured to protect the lender in case of default by the borrower.
Property insurance	Varies based on value of the property, location and contents of the home.	Mortgage lenders require you to have property insurance in place when you take possession of your new home. Make sure you enlist an insurance agent early.
Home inspection	\$200 to \$500	A home's clean bill of health from a qualified home inspector can provide a great deal of comfort when buying a resale home.
Moving costs	Variable, per hour	Costs depend on what you can do yourself and the distance involved. Prices may be higher at the end of the month or in the summer.
Service hook ups (hydro, telephone, internet, cable and other utilities)	\$100 to \$500	Initial hook-up charges may apply and are determined by the utility service provider. Check with your local service providers.



Alex Busetti

Manager, Mobile Mortgage Specialist

Tel: 416 627 2127

Pager: 1 866 767 5446

E: alex.busetti@td.com



Canada Trust

Mobile Mortgage Specialists

*Amounts and percentages are shown for illustrative purposes only. For further information, consult your legal advisor and your real estate agent.