

- **Property Purchase Tax** – 1% on the first \$200,000 and 2% on the balance.
NOTE: First-time homebuyers are granted an exemption on homes under \$425,000 (prorated up to \$450,000)
- **Harmonized Sales Tax (HST)**
 - 0% on resale (not new) homes
 - 12% on new homes, with a portion of the tax rebated in most circumstances for homes under \$525,000
 - Check for current regulations governing rebates.
- **Legal Fees** – For conveyancing and disbursements incurred by the conveyancer on the buyer's behalf for the title search, registration fees, etc. Average cost \$500 to \$1000 (depending on the home price)
- If a **mortgage** is required, an additional fee of about \$300 - \$400
- **Survey** – about \$200 - \$300; Vendor may have a survey, lender usually requires it
- **Appraisal** (if required by the mortgagor) about \$150 - \$200
- **Insurance** – Depends on the home and the amount of coverage for the contents; will be required by the mortgage lender.
- **Mortgage Insurance** application fee – mortgages where the Buyer has less than 25% down payment require mortgage insurance; these mortgages require both an application fee and an insurance premium (which is typically added to the mortgage amount and paid back over the term of the mortgage).
- **Adjusted Costs** – Buyer and Seller pro-rate costs of the property taxes, water fees, etc. according to the portion of the year each party owns the property.
- **Interest Adjustment** – The mortgage interest payable between the time the mortgage money is advanced to the lawyer and the date of your first regular mortgage payment.
- **Monthly Strata Fees** – in the case of a strata unit such as a condominium or townhome.

- **Deposit** – Usually 5% - 10% of the purchase price; required with the offer. The deposit is held in trust by your realtor's company and applies as part of the payment for the home on completion of the sale.
- **Home Price** – The balance of the negotiated purchase price, less the mortgage amount and deposit (and including all Adjusted Costs and HST if applicable) must be paid in trust to the conveyancing lawyer usually a day or two before the closing date.
- **Moving Costs** -- \$80 - \$100 per hour for a van and 2-3 movers. Book ahead!
- **Home Inspection** – Recommended in most cases; about \$300 - \$500 depending on the size of the house.
- **Survey** – Generally, your bank will request a survey certificate (showing the exact location of the lot and the buildings on the lot, noting any easements or encroachments; allow \$375 to \$500. In some cases the lender will accept Title Insurance in lieu of a survey, in many cases the Seller will provide a survey.
- **Brokerage Fees** – In most cases, the realtor's fees for both the Seller's and Buyer's realtors come from the transaction (ie. are not separate, additional fees). But in circumstances where the Buyer has specifically contracted with a realtor as their Buyer's Agent for a fee larger than that agreed to in advance by the Seller – an additional fee can be required.