



182 EAST AVE N, Hamilton, Ontario L8L5J2

Ali Sayeed

Mortgage Broker - M18002792
ali.sayeed@mortgagescout.ca



Report

July 18, 2023

Purchase Summary

Home Price	Down Payment (5.00%)
\$399,900	\$19,995

Mortgage Amount	
\$395,101	
<hr/>	
Home Price	\$399,900
Down Payment	\$19,995
<hr/>	
Net Mortgage Amount	\$379,905
Mortgage Insurance	+ \$15,196
<hr/>	
Total Mortgage Amount	\$395,101

Total Monthly Cost

\$2,591

● Mortgage Payment	\$2,375 / Monthly
● Increased Payment	n/a
● Property Tax	\$116.22
● Heat	\$100
● Other Expenses	\$0
<hr/>	
Total Monthly Cost	\$2,591

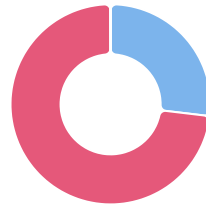
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential savings. Actual mortgage premiums, payment information and others payable are subject to the full set of underwriting policies and standards by each lender. For the complete TERMS and CONDITIONS visit <https://dominionlending.ca/privacy-policy/>

Mortgage Summary



Monthly

\$2,374.99



Principal	\$638.84
Interest	\$1,736.15
Extra Principal	\$0.00

Total Payment \$2,374.99



Mortgage Amount

\$395,101



Fixed

5.34%



Term

60 Months



Balance end of Term

\$351,534



Amortization

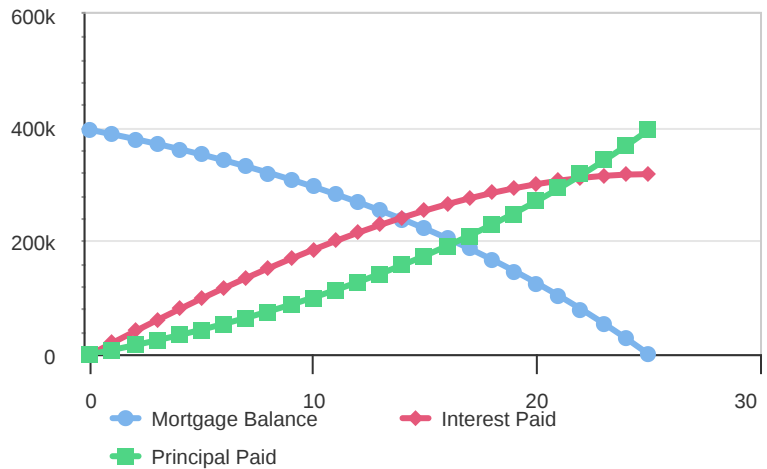
25 Years

Term Summary

Principal Paid	\$43,566.74
Interest Paid	\$98,932.87
Extra Principal	\$0.00

Total Payment \$142,499.61

Amortization Graph



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Details

Payment Frequency	Monthly	Effective Amortization	25 Years
Extra Payment	n/a	Time Saving	No Change
Annual Payment	n/a	Term Interest Saving	n/a
One-Time Prepayment	n/a	Total Interest Saving	n/a
Trigger Rate	n/a		

Amortization Schedule

Year	Balance Remaining	Annual Interest Paid	Annual Principal Paid	Annual Paid	Total Interest Paid	Total Principal Paid	Total Paid
1	\$387,281	\$20,680	\$7,820	\$28,500	\$20,680	\$7,820	\$28,500
2	\$379,038	\$20,257	\$8,243	\$28,500	\$40,937	\$16,063	\$57,000
3	\$370,349	\$19,811	\$8,689	\$28,500	\$60,747	\$24,752	\$85,500
4	\$361,189	\$19,341	\$9,159	\$28,500	\$80,088	\$33,912	\$114,000
5	\$351,534	\$18,845	\$9,655	\$28,500	\$98,933	\$43,567	\$142,500
6	\$341,357	\$18,322	\$10,177	\$28,500	\$117,255	\$53,744	\$171,000
7	\$330,629	\$17,772	\$10,728	\$28,500	\$135,027	\$64,472	\$199,499
8	\$319,320	\$17,191	\$11,309	\$28,500	\$152,218	\$75,781	\$227,999
9	\$307,399	\$16,579	\$11,921	\$28,500	\$168,797	\$87,702	\$256,499
10	\$294,833	\$15,934	\$12,566	\$28,500	\$184,731	\$100,268	\$284,999
11	\$281,588	\$15,254	\$13,246	\$28,500	\$199,986	\$113,513	\$313,499
12	\$267,625	\$14,537	\$13,963	\$28,500	\$214,523	\$127,476	\$341,999
13	\$252,907	\$13,782	\$14,718	\$28,500	\$228,305	\$142,194	\$370,499
14	\$237,393	\$12,985	\$15,515	\$28,500	\$241,290	\$157,709	\$398,999
15	\$221,039	\$12,146	\$16,354	\$28,500	\$253,436	\$174,063	\$427,499

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Amortization Schedule (Continued)

Year	Balance Remaining	Annual Interest Paid	Annual Principal Paid	Annual Paid	Total Interest Paid	Total Principal Paid	Total Paid
16	\$203,800	\$11,261	\$17,239	\$28,500	\$264,697	\$191,302	\$455,999
17	\$185,628	\$10,328	\$18,172	\$28,500	\$275,025	\$209,473	\$484,499
18	\$166,473	\$9,345	\$19,155	\$28,500	\$284,370	\$228,629	\$512,999
19	\$146,281	\$8,308	\$20,192	\$28,500	\$292,678	\$248,820	\$541,499
20	\$124,996	\$7,216	\$21,284	\$28,500	\$299,894	\$270,105	\$569,998
21	\$102,560	\$6,064	\$22,436	\$28,500	\$305,957	\$292,541	\$598,498
22	\$78,910	\$4,850	\$23,650	\$28,500	\$310,807	\$316,191	\$626,998
23	\$53,980	\$3,570	\$24,930	\$28,500	\$314,377	\$341,121	\$655,498
24	\$27,701	\$2,221	\$26,279	\$28,500	\$316,598	\$367,400	\$683,998
25	\$0	\$799	\$27,701	\$28,500	\$317,397	\$395,101	\$712,498

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Closing Costs



Estimated Closing Costs

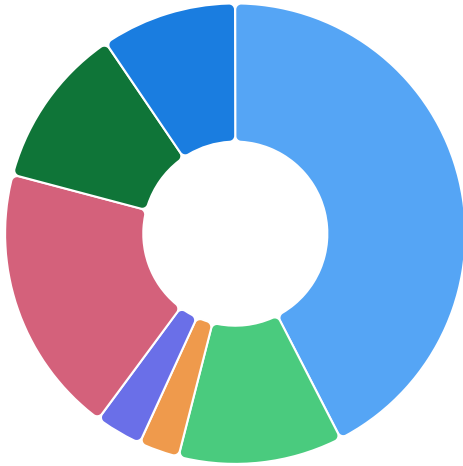
\$4,850

Home Price

\$399,900

Percentage of Home Price

1.21%



Land Transfer Tax	\$4,474
PST on Mortgage Insurance	\$1,216
Appraisal	\$300
Home Inspection	\$350
Moving Costs	\$2,000
Legal Fees	\$1,200
Final Adjustments	\$1,000
Estimated Closing Costs	\$4,850

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Land Transfer Tax



Total Cost

\$4,474

Location	Ontario
Home Price	\$399,900
First Time Buyer	No



Ontario's land transfer tax is calculated based on the property value. The first \$55K at 0.5%, then from \$55K to 250K at 1%, the remaining up to \$400K at 1.5%, and the remaining balance up to \$2M at 2%. Also, since January 1st, 2017 the balance greater than \$2M is taxed 2.5%.

Also, if your property is located in Toronto, then there is an additional municipal land transfer tax. Fortunately, Ontario offers up to a maximum of \$4,000 rebate to first-time home buyers. Toronto also offers a rebate to first-time home buyers up to a maximum of \$4,475.

Fortunately, our tool does all the number crunching for you.

Debt Service



GDS/TDS

0.00% / 0.00%

Mortgage Amount

\$0

Property Type

House

Gross Annual Income

\$50,000



Interest Rate

Rate	5.34% Fixed
Term	60 Months
Compounding	Semi-Annual
Amortization	25 Years



Home Expenses

Property Tax	\$116
Condo Fees	Not a Condo
Heat	\$100.00
Home Expenses (TDS)	Included



Debt & Other Income

Monthly Debts	\$0
Annual Rental Income	Not a Rental Property
Rental Income Rule	Not a Rental Property



Other Settings

Stress Test Rate	7.34%
Stress Test Rule	B20 Guidelines
Property Occupancy	Owner-occupied

Report ID: y1QhHdwwf8pXLoHHLTRE

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