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Report

July 18, 2023

### Purchase Summary

Home Price	Down Payment (6.87%)
<b>\$798,000</b>	<b>\$54,800</b>

Mortgage Amount	
<b>\$772,928</b>	
<hr/>	
Home Price	<b>\$798,000</b>
Down Payment	<b>\$54,800</b>
<hr/>	
Net Mortgage Amount	<b>\$743,200</b>
Mortgage Insurance	<b>+ \$29,728</b>
<hr/>	
Total Mortgage Amount	<b>\$772,928</b>

Total Monthly Cost

**\$5,181**

Mortgage Payment	\$4,579 / Monthly
Increased Payment	n/a
Property Tax	\$894.24
Heat	\$150
Other Expenses	\$0
<b>Total Monthly Cost</b>	<b>\$5,181</b>

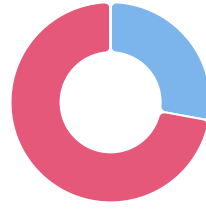
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential 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

**\$4,579.35**



Principal	\$1,277.46
Interest	\$3,301.89
Extra Principal	\$0.00

Total Payment **\$4,579.35**



Mortgage Amount

**\$772,928**



Fixed

**5.19%**



Term

**60 Months**



Balance end of Term

**\$686,125**



Amortization

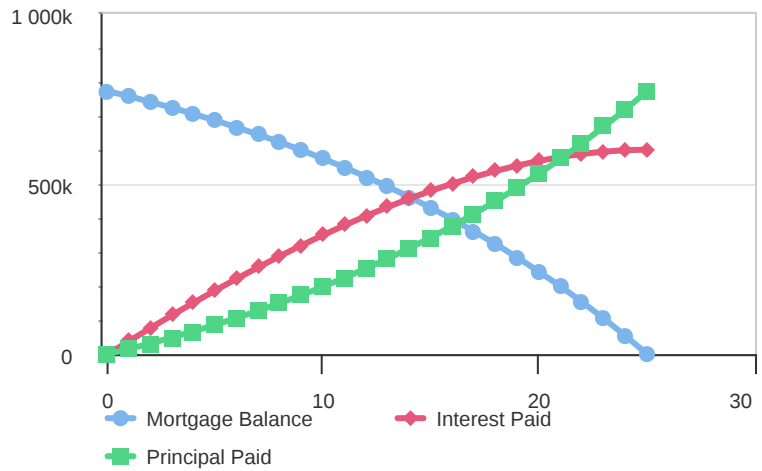
**25 Years**

## Term Summary

Principal Paid	\$86,803.25
Interest Paid	\$187,957.88
Extra Principal	\$0.00

Total Payment **\$274,761.13**

## 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	\$757,299	\$39,324	\$15,629	\$54,952	\$39,324	\$15,629	\$54,952
2	\$740,849	\$38,502	\$16,450	\$54,952	\$77,825	\$32,079	\$109,904
3	\$723,534	\$37,637	\$17,315	\$54,952	\$115,463	\$49,394	\$164,857
4	\$705,308	\$36,727	\$18,225	\$54,952	\$152,189	\$67,620	\$219,809
5	\$686,125	\$35,769	\$19,184	\$54,952	\$187,958	\$86,803	\$274,761
6	\$665,933	\$34,760	\$20,192	\$54,952	\$222,718	\$106,995	\$329,713
7	\$644,679	\$33,698	\$21,254	\$54,952	\$256,416	\$128,249	\$384,666
8	\$622,308	\$32,581	\$22,371	\$54,952	\$288,997	\$150,620	\$439,618
9	\$598,760	\$31,405	\$23,547	\$54,952	\$320,402	\$174,168	\$494,570
10	\$573,975	\$30,167	\$24,785	\$54,952	\$350,569	\$198,953	\$549,522
11	\$547,887	\$28,864	\$26,088	\$54,952	\$379,433	\$225,041	\$604,474
12	\$520,427	\$27,492	\$27,460	\$54,952	\$406,926	\$252,501	\$659,427
13	\$491,523	\$26,049	\$28,903	\$54,952	\$432,974	\$281,405	\$714,379
14	\$461,100	\$24,529	\$30,423	\$54,952	\$457,504	\$311,828	\$769,331
15	\$429,078	\$22,930	\$32,022	\$54,952	\$480,433	\$343,850	\$824,283

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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	\$395,372	\$21,246	\$33,706	\$54,952	\$501,680	\$377,556	\$879,236
17	\$359,894	\$19,474	\$35,478	\$54,952	\$521,154	\$413,034	\$934,188
18	\$322,551	\$17,609	\$37,343	\$54,952	\$538,763	\$450,377	\$989,140
19	\$283,244	\$15,646	\$39,307	\$54,952	\$554,408	\$489,684	\$1,044,092
20	\$241,871	\$13,579	\$41,373	\$54,952	\$567,988	\$531,057	\$1,099,045
21	\$198,323	\$11,404	\$43,548	\$54,952	\$579,392	\$574,605	\$1,153,997
22	\$152,485	\$9,115	\$45,838	\$54,952	\$588,506	\$620,443	\$1,208,949
23	\$104,238	\$6,705	\$48,247	\$54,952	\$595,211	\$668,690	\$1,263,901
24	\$53,454	\$4,168	\$50,784	\$54,952	\$599,379	\$719,474	\$1,318,853
25	\$0	\$1,498	\$53,454	\$54,952	\$600,878	\$772,928	\$1,373,806

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# Closing Costs



Estimated Closing Costs

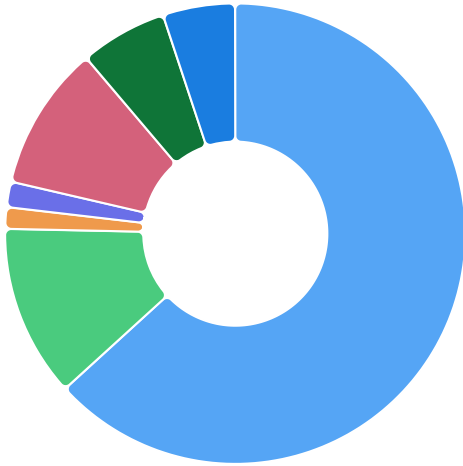
**\$4,850**

Home Price

**\$798,000**

Percentage of Home Price

**0.61%**



Land Transfer Tax	<b>\$12,435</b>
PST on Mortgage Insurance	<b>\$2,378</b>
Appraisal	<b>\$300</b>
Home Inspection	<b>\$350</b>
Moving Costs	<b>\$2,000</b>
Legal Fees	<b>\$1,200</b>
Final Adjustments	<b>\$1,000</b>
<b>Estimated Closing Costs</b>	<b>\$4,850</b>

# Land Transfer Tax



Total Cost

**\$12,435**

Location	<b>Ontario</b>
Home Price	<b>\$798,000</b>
First Time Buyer	<b>No</b>



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	5.19% Fixed
Term	60 Months
Compounding	Semi-Annual
Amortization	25 Years



## Home Expenses

Property Tax	\$894
Condo Fees	Not a Condo
Heat	\$150.00
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	7.19%
Stress Test Rule	B20 Guidelines
Property Occupancy	Owner-occupied

Report ID: zTJjcCMUbVJgfb3toR4R

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