



229 GAMBLE AVE,
Toronto, Ontario
M4J2P4

Ali Sayeed

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Report

July 25, 2023

Purchase Summary

Home Price	Down Payment (6.87%)
\$799,000	\$54,900

Mortgage Amount	
\$773,864	
<hr/>	
Home Price	\$799,000
Down Payment	\$54,900
<hr/>	
Net Mortgage Amount	\$744,100
Mortgage Insurance	+ \$29,764
<hr/>	
Total Mortgage Amount	\$773,864

Total Monthly Cost

\$5,073

Mortgage Payment	\$4,629 / Monthly
Increased Payment	n/a
Property Tax	\$343.13
Heat	\$100
Other Expenses	\$0
<hr/>	
Total Monthly Cost	\$5,073

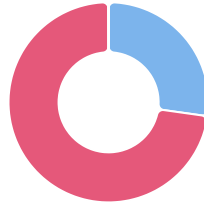
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

\$4,629.43



Principal	\$1,260.46
Interest	\$3,368.98
Extra Principal	\$0.00

Total Payment \$4,629.43



Mortgage Amount

\$773,864



Fixed

5.29%



Term

60 Months



Balance end of Term

\$688,009



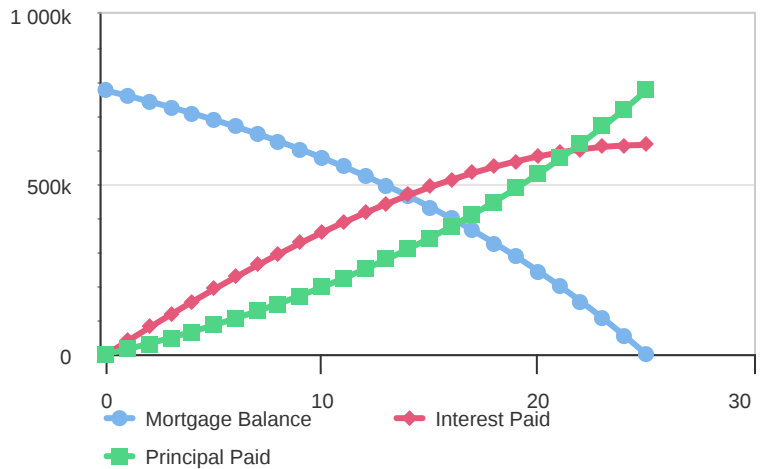
Amortization

25 Years

Term Summary

Principal Paid	\$85,854.99
Interest Paid	\$191,911.00
Extra Principal	\$0.00
Total Payment	\$277,765.98

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	\$758,438	\$40,127	\$15,426	\$55,553	\$40,127	\$15,426	\$55,553
2	\$742,185	\$39,300	\$16,253	\$55,553	\$79,427	\$31,679	\$111,106
3	\$725,060	\$38,429	\$17,124	\$55,553	\$117,856	\$48,804	\$166,660
4	\$707,018	\$37,511	\$18,042	\$55,553	\$155,367	\$66,846	\$222,213
5	\$688,009	\$36,544	\$19,009	\$55,553	\$191,911	\$85,855	\$277,766
6	\$667,981	\$35,525	\$20,028	\$55,553	\$227,436	\$105,883	\$333,319
7	\$646,879	\$34,452	\$21,102	\$55,553	\$261,888	\$126,985	\$388,872
8	\$624,647	\$33,321	\$22,233	\$55,553	\$295,208	\$149,217	\$444,426
9	\$601,223	\$32,129	\$23,424	\$55,553	\$327,337	\$172,641	\$499,979
10	\$576,543	\$30,873	\$24,680	\$55,553	\$358,211	\$197,321	\$555,532
11	\$550,540	\$29,551	\$26,003	\$55,553	\$387,761	\$223,324	\$611,085
12	\$523,144	\$28,157	\$27,396	\$55,553	\$415,918	\$250,720	\$666,638
13	\$494,279	\$26,688	\$28,865	\$55,553	\$442,607	\$279,585	\$722,192
14	\$463,867	\$25,141	\$30,412	\$55,553	\$467,748	\$309,997	\$777,745
15	\$431,825	\$23,511	\$32,042	\$55,553	\$491,259	\$342,039	\$833,298

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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	\$398,066	\$21,794	\$33,759	\$55,553	\$513,053	\$375,798	\$888,851
17	\$362,497	\$19,984	\$35,569	\$55,553	\$533,037	\$411,367	\$944,404
18	\$325,021	\$18,078	\$37,475	\$55,553	\$551,115	\$448,843	\$999,958
19	\$285,537	\$16,069	\$39,484	\$55,553	\$567,184	\$488,327	\$1,055,511
20	\$243,937	\$13,953	\$41,600	\$55,553	\$581,137	\$529,927	\$1,111,064
21	\$200,107	\$11,723	\$43,830	\$55,553	\$592,860	\$573,757	\$1,166,617
22	\$153,927	\$9,374	\$46,179	\$55,553	\$602,234	\$619,937	\$1,222,170
23	\$105,273	\$6,899	\$48,655	\$55,553	\$609,132	\$668,591	\$1,277,724
24	\$54,010	\$4,291	\$51,263	\$55,553	\$613,423	\$719,854	\$1,333,277
25	\$0	\$1,543	\$54,010	\$55,553	\$614,966	\$773,864	\$1,388,830

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Closing Costs



Estimated Closing Costs

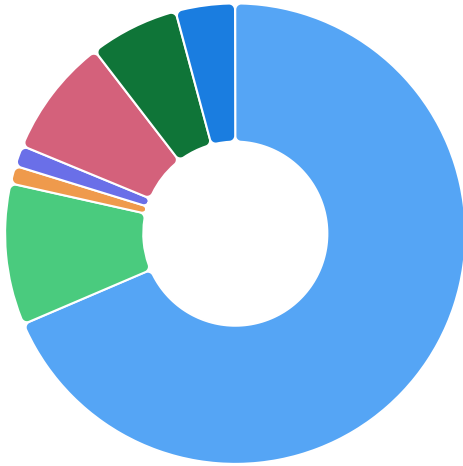
\$23,966

Home Price

\$799,000

Percentage of Home Price

3.00%



Land Transfer Tax	\$16,435
PST on Mortgage Insurance	\$2,381
Appraisal	\$300
Home Inspection	\$350
Moving Costs	\$2,000
Legal Fees	\$1,500
Final Adjustments	\$1,000
Estimated Closing Costs	\$23,966

Land Transfer Tax



Total Cost

\$16,435



Location **Ontario + Toronto**

Home Price **\$799,000**

First Time Buyer **Yes**

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.

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