



# 246 BURNHAMTHORPE RD, Toronto, Ontario M9B1Z5

Ali Sayeed

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Report

July 25, 2023

## Purchase Summary

Home Price	Down Payment (20.00%)
<b>\$1,629,000</b>	<b>\$325,800</b>

Mortgage Amount	
<b>\$1,303,200</b>	
<hr/>	
Home Price	<b>\$1,629,000</b>
Down Payment	<b>\$325,800</b>
<hr/>	
Total Mortgage Amount	<b>\$1,303,200</b>

Total Monthly Cost

# \$8,198

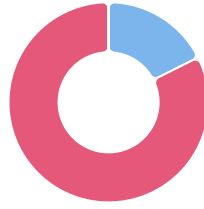
Mortgage Payment	\$7,662 / Monthly
Increased Payment	n/a
Property Tax	\$435.85
Heat	\$100
Other Expenses	\$0
<b>Total Monthly Cost</b>	<b>\$8,198</b>

# Mortgage Summary



Monthly

**\$7,662.34**



Principal	\$1,349.42
Interest	\$6,312.92
Extra Principal	\$0.00

**Total Payment \$7,662.34**



Mortgage Amount

**\$1,303,200**



Fixed

**5.89%**



Term

**60 Months**



Balance end of Term

**\$1,209,940**



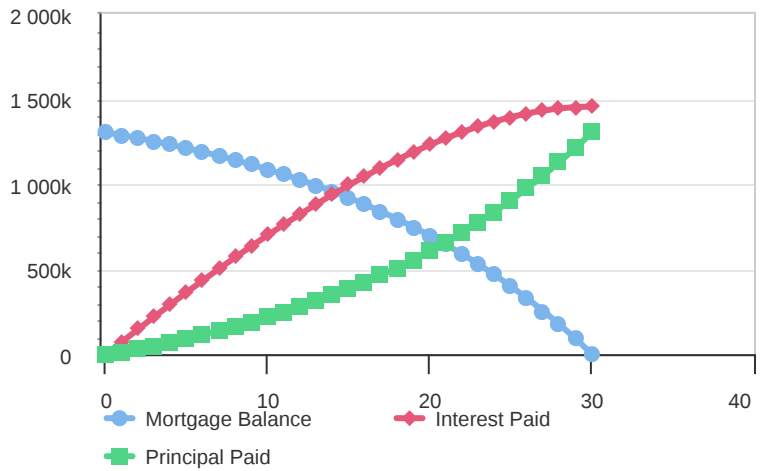
Amortization

**30 Years**

## Term Summary

Principal Paid	\$93,260.12
Interest Paid	\$366,480.27
Extra Principal	\$0.00
<b>Total Payment</b>	<b>\$459,740.40</b>

## Amortization Graph



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## Details

Payment Frequency	Monthly	Effective Amortization	30 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	\$1,286,648	\$75,396	\$16,552	\$91,948	\$75,396	\$16,552	\$91,948
2	\$1,269,107	\$74,407	\$17,541	\$91,948	\$149,804	\$34,093	\$183,896
3	\$1,250,518	\$73,359	\$18,589	\$91,948	\$223,162	\$52,682	\$275,844
4	\$1,230,818	\$72,248	\$19,700	\$91,948	\$295,410	\$72,382	\$367,792
5	\$1,209,940	\$71,070	\$20,878	\$91,948	\$366,480	\$93,260	\$459,740
6	\$1,187,814	\$69,822	\$22,126	\$91,948	\$436,303	\$115,386	\$551,688
7	\$1,164,366	\$68,500	\$23,448	\$91,948	\$504,803	\$138,834	\$643,637
8	\$1,139,517	\$67,099	\$24,849	\$91,948	\$571,902	\$163,683	\$735,585
9	\$1,113,182	\$65,613	\$26,335	\$91,948	\$637,515	\$190,018	\$827,533
10	\$1,085,274	\$64,040	\$27,909	\$91,948	\$701,555	\$217,926	\$919,481
11	\$1,055,697	\$62,372	\$29,577	\$91,948	\$763,926	\$247,503	\$1,011,429
12	\$1,024,353	\$60,604	\$31,344	\$91,948	\$824,530	\$278,847	\$1,103,377
13	\$991,135	\$58,730	\$33,218	\$91,948	\$883,260	\$312,065	\$1,195,325
14	\$955,932	\$56,745	\$35,203	\$91,948	\$940,005	\$347,268	\$1,287,273
15	\$918,625	\$54,641	\$37,307	\$91,948	\$994,647	\$384,575	\$1,379,221

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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	\$879,089	\$52,411	\$39,537	\$91,948	\$1,047,058	\$424,111	\$1,471,169
17	\$837,189	\$50,048	\$41,900	\$91,948	\$1,097,106	\$466,011	\$1,563,117
18	\$792,785	\$47,544	\$44,404	\$91,948	\$1,144,650	\$510,415	\$1,655,065
19	\$745,727	\$44,890	\$47,058	\$91,948	\$1,189,541	\$557,473	\$1,747,014
20	\$695,857	\$42,078	\$49,870	\$91,948	\$1,231,618	\$607,343	\$1,838,962
21	\$643,006	\$39,097	\$52,851	\$91,948	\$1,270,716	\$660,194	\$1,930,910
22	\$586,996	\$35,938	\$56,010	\$91,948	\$1,306,654	\$716,204	\$2,022,858
23	\$527,639	\$32,591	\$59,357	\$91,948	\$1,339,245	\$775,561	\$2,114,806
24	\$464,734	\$29,043	\$62,905	\$91,948	\$1,368,288	\$838,466	\$2,206,754
25	\$398,069	\$25,284	\$66,665	\$91,948	\$1,393,571	\$905,131	\$2,298,702
26	\$327,421	\$21,299	\$70,649	\$91,948	\$1,414,871	\$975,779	\$2,390,650
27	\$252,549	\$17,077	\$74,871	\$91,948	\$1,431,947	\$1,050,651	\$2,482,598
28	\$173,203	\$12,602	\$79,346	\$91,948	\$1,444,549	\$1,129,997	\$2,574,546
29	\$89,114	\$7,860	\$84,089	\$91,948	\$1,452,409	\$1,214,086	\$2,666,494
30	\$0	\$2,834	\$89,114	\$91,948	\$1,455,242	\$1,303,200	\$2,758,442

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# Closing Costs



Estimated Closing Costs

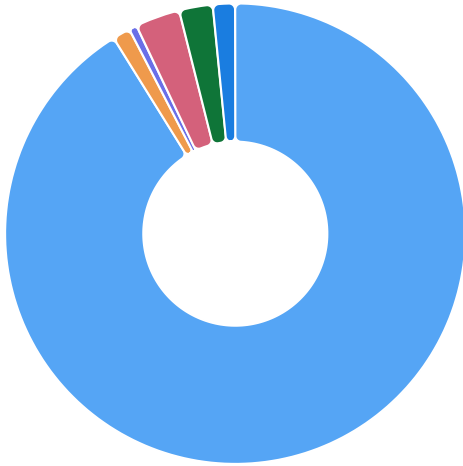
**\$63,760**

Home Price

**\$1,629,000**

Percentage of Home Price

**3.91%**



Land Transfer Tax	<b>\$58,110</b>
Appraisal	<b>\$800</b>
Home Inspection	<b>\$350</b>
Moving Costs	<b>\$2,000</b>
Legal Fees	<b>\$1,500</b>
Final Adjustments	<b>\$1,000</b>
<b>Estimated Closing Costs</b>	<b>\$63,760</b>

# Land Transfer Tax



Total Cost

**\$58,110**



Location	<b>Ontario + Toronto</b>
Home Price	<b>\$1,629,000</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.

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