



32 CLUBHOUSE CRT Toronto, Ontario M3L2K5

Ali Sayeed

Mortgage Broker - M18002792
ali.sayeed@mortgagescout.ca



Report

July 31, 2023

Purchase Summary

Home Price	Down Payment (20.00%)
\$1,149,900	\$229,980

Mortgage Amount	
\$919,920	
<hr/>	
Home Price	\$1,149,900
Down Payment	\$229,980
<hr/>	
Total Mortgage Amount	\$919,920

Total Monthly Cost

\$5,849

● Mortgage Payment	\$5,409 / Monthly
● Increased Payment	n/a
● Property Tax	\$339.80
● Heat	\$100
● Other Expenses	\$0
<hr/>	
Total Monthly Cost	\$5,849

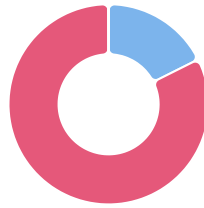
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

\$5,408.79



Principal	\$952.55
Interest	\$4,456.25
Extra Principal	\$0.00

Total Payment \$5,408.79



Mortgage Amount

\$919,920



Fixed

5.89%



Term

60 Months



Balance end of Term

\$854,088



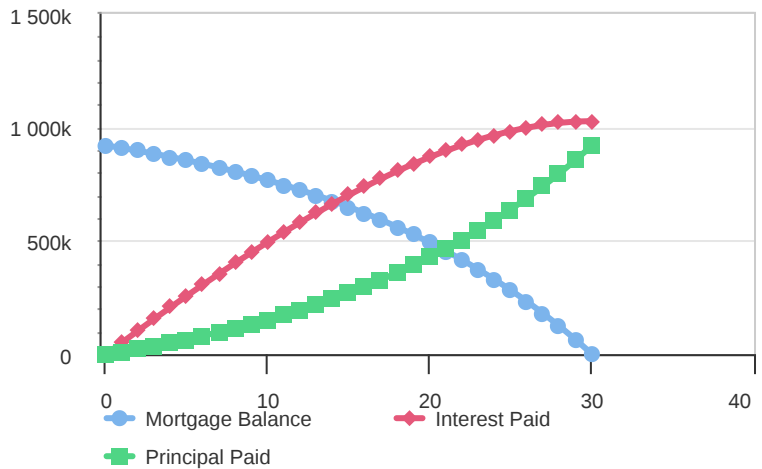
Amortization

30 Years

Term Summary

Principal Paid	\$65,831.68
Interest Paid	\$258,695.93
Extra Principal	\$0.00
Total Payment	\$324,527.61

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	\$908,236	\$53,222	\$11,684	\$64,906	\$53,222	\$11,684	\$64,906
2	\$895,854	\$52,523	\$12,382	\$64,906	\$105,745	\$24,066	\$129,811
3	\$882,732	\$51,783	\$13,122	\$64,906	\$157,529	\$37,188	\$194,717
4	\$868,826	\$50,999	\$13,906	\$64,906	\$208,528	\$51,094	\$259,622
5	\$854,088	\$50,168	\$14,737	\$64,906	\$258,696	\$65,832	\$324,528
6	\$838,470	\$49,287	\$15,618	\$64,906	\$307,983	\$81,450	\$389,433
7	\$821,918	\$48,354	\$16,552	\$64,906	\$356,337	\$98,002	\$454,339
8	\$804,377	\$47,364	\$17,541	\$64,906	\$403,701	\$115,543	\$519,244
9	\$785,788	\$46,316	\$18,589	\$64,906	\$450,017	\$134,132	\$584,150
10	\$766,087	\$45,205	\$19,700	\$64,906	\$495,223	\$153,833	\$649,055
11	\$745,209	\$44,028	\$20,878	\$64,906	\$539,250	\$174,711	\$713,961
12	\$723,084	\$42,780	\$22,126	\$64,906	\$582,030	\$196,836	\$778,866
13	\$699,636	\$41,457	\$23,448	\$64,906	\$623,487	\$220,284	\$843,772
14	\$674,786	\$40,056	\$24,850	\$64,906	\$663,543	\$245,134	\$908,677
15	\$648,451	\$38,571	\$26,335	\$64,906	\$702,114	\$271,469	\$973,583

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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	\$620,543	\$36,997	\$27,909	\$64,906	\$739,111	\$299,377	\$1,038,488
17	\$590,966	\$35,329	\$29,577	\$64,906	\$774,440	\$328,954	\$1,103,394
18	\$559,622	\$33,561	\$31,344	\$64,906	\$808,001	\$360,298	\$1,168,299
19	\$526,404	\$31,688	\$33,218	\$64,906	\$839,689	\$393,516	\$1,233,205
20	\$491,201	\$29,702	\$35,203	\$64,906	\$869,391	\$428,719	\$1,298,110
21	\$453,893	\$27,598	\$37,307	\$64,906	\$896,989	\$466,027	\$1,363,016
22	\$414,357	\$25,369	\$39,537	\$64,906	\$922,358	\$505,563	\$1,427,921
23	\$372,457	\$23,006	\$41,900	\$64,906	\$945,364	\$547,463	\$1,492,827
24	\$328,053	\$20,501	\$44,404	\$64,906	\$965,865	\$591,867	\$1,557,733
25	\$280,995	\$17,847	\$47,058	\$64,906	\$983,713	\$638,925	\$1,622,638
26	\$231,124	\$15,035	\$49,871	\$64,906	\$998,748	\$688,796	\$1,687,544
27	\$178,273	\$12,054	\$52,851	\$64,906	\$1,010,802	\$741,647	\$1,752,449
28	\$122,263	\$8,896	\$56,010	\$64,906	\$1,019,697	\$797,657	\$1,817,355
29	\$62,905	\$5,548	\$59,358	\$64,906	\$1,025,245	\$857,015	\$1,882,260
30	\$0	\$2,000	\$62,905	\$64,906	\$1,027,246	\$919,920	\$1,947,166

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Closing Costs



Estimated Closing Costs

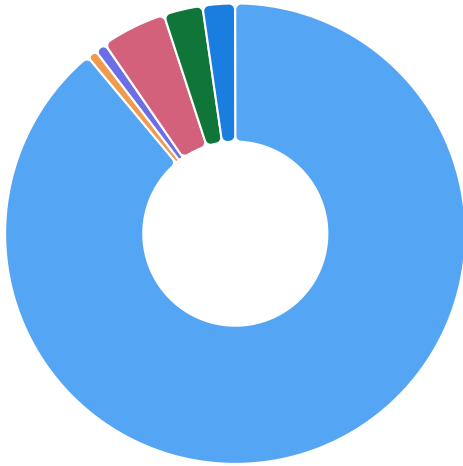
\$4,850

Home Price

\$1,149,900

Percentage of Home Price

0.42%



Land Transfer Tax	\$38,946
Appraisal	\$300
Home Inspection	\$350
Moving Costs	\$2,000
Legal Fees	\$1,200
Final Adjustments	\$1,000
Estimated Closing Costs	\$4,850

Land Transfer Tax



Total Cost

\$38,946

Location **Ontario + Toronto**

Home Price **\$1,149,900**

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.

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