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Report

July 31, 2023

Purchase Summary

Home Price	Down Payment (7.22%)
\$898,000	\$64,800

Mortgage Amount	
\$866,528	
<hr/>	
Home Price	\$898,000
Down Payment	\$64,800
<hr/>	
Net Mortgage Amount	\$833,200
Mortgage Insurance	+ \$33,328
<hr/>	
Total Mortgage Amount	\$866,528

Total Monthly Cost

\$5,718

Mortgage Payment	\$5,335 / Monthly
Increased Payment	n/a
Property Tax	\$283.17
Heat	\$100
Other Expenses	\$0
<hr/>	
Total Monthly Cost	\$5,718

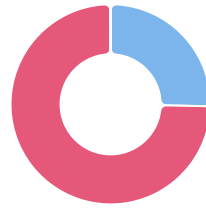
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

\$5,334.70



Principal	\$1,350.53
Interest	\$3,984.16
Extra Principal	\$0.00

Total Payment \$5,334.70



Mortgage Amount

\$866,528



Fixed

5.59%



Term

60 Months



Balance end of Term

\$773,867



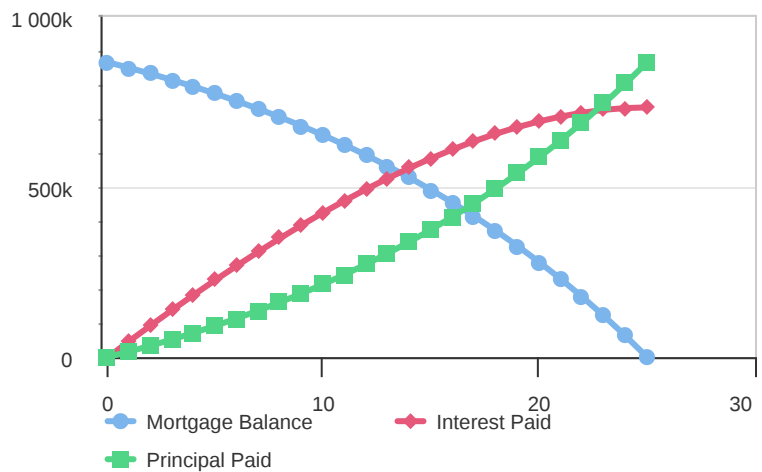
Amortization

25 Years

Term Summary

Principal Paid	\$92,661.15
Interest Paid	\$227,420.73
Extra Principal	\$0.00
Total Payment	\$320,081.88

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	\$849,981	\$47,469	\$16,547	\$64,016	\$47,469	\$16,547	\$64,016
2	\$832,496	\$46,531	\$17,485	\$64,016	\$94,001	\$34,032	\$128,033
3	\$814,020	\$45,540	\$18,476	\$64,016	\$139,541	\$52,508	\$192,049
4	\$794,497	\$44,493	\$19,523	\$64,016	\$184,034	\$72,031	\$256,066
5	\$773,867	\$43,387	\$20,630	\$64,016	\$227,421	\$92,661	\$320,082
6	\$752,068	\$42,217	\$21,799	\$64,016	\$269,638	\$114,460	\$384,098
7	\$729,033	\$40,982	\$23,035	\$64,016	\$310,619	\$137,495	\$448,115
8	\$704,692	\$39,676	\$24,340	\$64,016	\$350,295	\$161,836	\$512,131
9	\$678,972	\$38,296	\$25,720	\$64,016	\$388,592	\$187,556	\$576,147
10	\$651,794	\$36,838	\$27,178	\$64,016	\$425,430	\$214,734	\$640,164
11	\$623,076	\$35,298	\$28,718	\$64,016	\$460,728	\$243,452	\$704,180
12	\$592,730	\$33,670	\$30,346	\$64,016	\$494,398	\$273,798	\$768,197
13	\$560,664	\$31,950	\$32,066	\$64,016	\$526,348	\$305,864	\$832,213
14	\$526,780	\$30,133	\$33,884	\$64,016	\$556,481	\$339,748	\$896,229
15	\$490,975	\$28,212	\$35,804	\$64,016	\$584,693	\$375,553	\$960,246

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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	\$453,142	\$26,183	\$37,834	\$64,016	\$610,876	\$413,386	\$1,024,262
17	\$413,163	\$24,038	\$39,978	\$64,016	\$634,914	\$453,365	\$1,088,278
18	\$370,919	\$21,772	\$42,244	\$64,016	\$656,686	\$495,609	\$1,152,295
19	\$326,280	\$19,378	\$44,639	\$64,016	\$676,063	\$540,248	\$1,216,311
20	\$279,111	\$16,847	\$47,169	\$64,016	\$692,911	\$587,417	\$1,280,328
21	\$229,269	\$14,174	\$49,843	\$64,016	\$707,085	\$637,259	\$1,344,344
22	\$176,601	\$11,349	\$52,668	\$64,016	\$718,433	\$689,927	\$1,408,360
23	\$120,948	\$8,363	\$55,653	\$64,016	\$726,797	\$745,580	\$1,472,377
24	\$62,141	\$5,209	\$58,807	\$64,016	\$732,006	\$804,387	\$1,536,393
25	\$0	\$1,876	\$62,141	\$64,016	\$733,881	\$866,528	\$1,600,409

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Closing Costs



Estimated Closing Costs

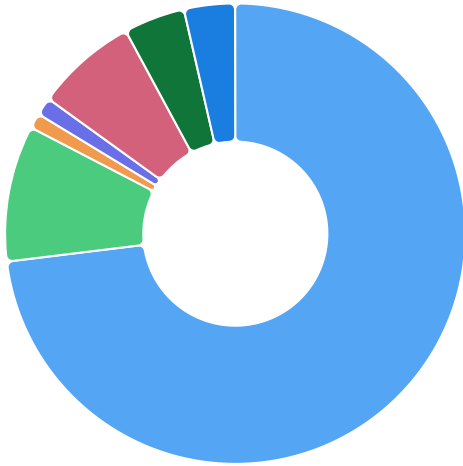
\$4,850

Home Price

\$898,000

Percentage of Home Price

0.54%



Land Transfer Tax	\$20,395
PST on Mortgage Insurance	\$2,666
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

\$20,395

Location	Ontario + Toronto
Home Price	\$898,000
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.

Report ID: HY81hWnxrsO2x_tKC5hL

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