



45 BEARBURY Drive, Etobicoke, Ontario M9C2H2

Ali Sayeed

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Report

July 26, 2023

Purchase Summary

Home Price	Down Payment (20.00%)
\$1,247,700	\$249,540

Mortgage Amount	
\$998,160	
<hr/>	
Home Price	\$1,247,700
Down Payment	\$249,540
<hr/>	
Total Mortgage Amount	\$998,160

Total Monthly Cost

\$6,431

Mortgage Payment	\$5,869 / Monthly
Increased Payment	n/a
Property Tax	\$461.95
Heat	\$100
Other Expenses	\$0
<hr/>	
Total Monthly Cost	\$6,431

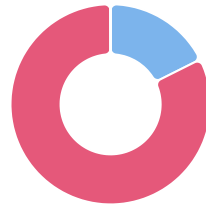
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

\$5,868.82



Principal	\$1,033.56
Interest	\$4,835.26
Extra Principal	\$0.00

Total Payment \$5,868.82



Mortgage Amount

\$998,160



Fixed

5.89%



Term

60 Months



Balance end of Term

\$926,729



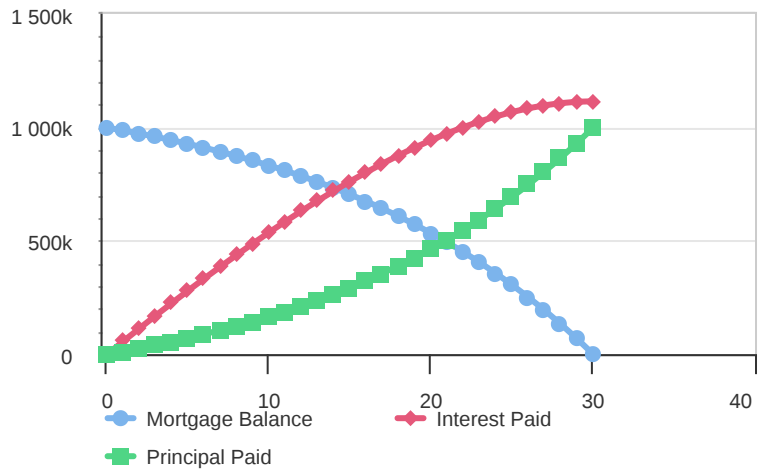
Amortization

30 Years

Term Summary

Principal Paid	\$71,430.73
Interest Paid	\$280,698.24
Extra Principal	\$0.00
Total Payment	\$352,128.97

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	\$985,483	\$57,748	\$12,677	\$70,426	\$57,748	\$12,677	\$70,426
2	\$972,047	\$56,991	\$13,435	\$70,426	\$114,739	\$26,113	\$140,852
3	\$957,809	\$56,188	\$14,238	\$70,426	\$170,927	\$40,351	\$211,277
4	\$942,720	\$55,337	\$15,089	\$70,426	\$226,263	\$55,440	\$281,703
5	\$926,729	\$54,435	\$15,991	\$70,426	\$280,698	\$71,431	\$352,129
6	\$909,783	\$53,479	\$16,947	\$70,426	\$334,177	\$88,377	\$422,555
7	\$891,823	\$52,466	\$17,960	\$70,426	\$386,644	\$106,337	\$492,981
8	\$872,790	\$51,393	\$19,033	\$70,426	\$438,037	\$125,370	\$563,406
9	\$852,620	\$50,255	\$20,170	\$70,426	\$488,292	\$145,540	\$633,832
10	\$831,244	\$49,050	\$21,376	\$70,426	\$537,342	\$166,916	\$704,258
11	\$808,590	\$47,772	\$22,654	\$70,426	\$585,114	\$189,570	\$774,684
12	\$784,583	\$46,418	\$24,008	\$70,426	\$631,532	\$213,577	\$845,110
13	\$759,140	\$44,983	\$25,442	\$70,426	\$676,516	\$239,020	\$915,535
14	\$732,177	\$43,463	\$26,963	\$70,426	\$719,978	\$265,983	\$985,961
15	\$703,603	\$41,851	\$28,575	\$70,426	\$761,830	\$294,557	\$1,056,387

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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	\$673,320	\$40,143	\$30,282	\$70,426	\$801,973	\$324,840	\$1,126,813
17	\$641,228	\$38,334	\$32,092	\$70,426	\$840,307	\$356,932	\$1,197,238
18	\$607,218	\$36,415	\$34,010	\$70,426	\$876,722	\$390,942	\$1,267,664
19	\$571,175	\$34,383	\$36,043	\$70,426	\$911,105	\$426,985	\$1,338,090
20	\$532,978	\$32,229	\$38,197	\$70,426	\$943,334	\$465,182	\$1,408,516
21	\$492,498	\$29,946	\$40,480	\$70,426	\$973,279	\$505,662	\$1,478,942
22	\$449,598	\$27,526	\$42,900	\$70,426	\$1,000,805	\$548,562	\$1,549,367
23	\$404,134	\$24,962	\$45,464	\$70,426	\$1,025,768	\$594,026	\$1,619,793
24	\$355,954	\$22,245	\$48,181	\$70,426	\$1,048,013	\$642,206	\$1,690,219
25	\$304,893	\$19,365	\$51,060	\$70,426	\$1,067,378	\$693,267	\$1,760,645
26	\$250,781	\$16,314	\$54,112	\$70,426	\$1,083,692	\$747,379	\$1,831,071
27	\$193,435	\$13,080	\$57,346	\$70,426	\$1,096,771	\$804,725	\$1,901,496
28	\$132,661	\$9,652	\$60,774	\$70,426	\$1,106,424	\$865,499	\$1,971,922
29	\$68,255	\$6,020	\$64,406	\$70,426	\$1,112,443	\$929,905	\$2,042,348
30	\$0	\$2,170	\$68,255	\$70,426	\$1,114,614	\$998,160	\$2,112,774

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Closing Costs



Estimated Closing Costs

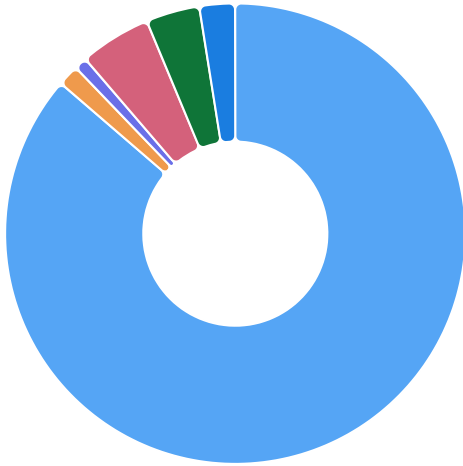
\$39,833

Home Price

\$1,247,700

Percentage of Home Price

3.19%



Land Transfer Tax	\$34,383
Appraisal	\$600
Home Inspection	\$350
Moving Costs	\$2,000
Legal Fees	\$1,500
Final Adjustments	\$1,000
Estimated Closing Costs	\$39,833

Land Transfer Tax



Total Cost

\$34,383



Location	Ontario + Toronto
Home Price	\$1,247,700
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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Download My Mortgage Toolbox

