



54 RIDWARE CRES N Toronto, Ontario M1C2S2

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Report

July 31, 2023

Purchase Summary

| | |
|--------------------|--------------------------|
| Home Price | Down Payment (20.00%) |
| \$1,449,999 | \$290,000 |

| | |
|-----------------------|--------------------|
| Mortgage Amount | |
| \$1,159,999 | |
| <hr/> | |
| Home Price | \$1,449,999 |
| Down Payment | \$290,000 |
| <hr/> | |
| Total Mortgage Amount | \$1,159,999 |

Total Monthly Cost

\$7,330

| | |
|--------------------|-------------------|
| Mortgage Payment | \$6,820 / Monthly |
| Increased Payment | n/a |
| Property Tax | \$409.20 |
| Heat | \$100 |
| Other Expenses | \$0 |
| <hr/> | |
| Total Monthly Cost | \$7,330 |

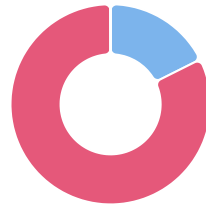
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

\$6,820.37



| | |
|-----------------|------------|
| Principal | \$1,201.14 |
| Interest | \$5,619.23 |
| Extra Principal | \$0.00 |

Total Payment \$6,820.37



Mortgage Amount

\$1,159,999



Fixed

5.89%



Term

60 Months



Balance end of Term

\$1,076,987



Amortization

30 Years

Term Summary

| | |
|----------------------|---------------------|
| Principal Paid | \$83,012.33 |
| Interest Paid | \$326,209.96 |
| Extra Principal | \$0.00 |
| Total Payment | \$409,222.29 |

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 | \$1,145,266 | \$67,112 | \$14,733 | \$81,844 | \$67,112 | \$14,733 | \$81,844 |
| 2 | \$1,129,653 | \$66,231 | \$15,613 | \$81,844 | \$133,343 | \$30,346 | \$163,689 |
| 3 | \$1,113,106 | \$65,298 | \$16,547 | \$81,844 | \$198,640 | \$46,893 | \$245,533 |
| 4 | \$1,095,571 | \$64,309 | \$17,536 | \$81,844 | \$262,949 | \$64,429 | \$327,378 |
| 5 | \$1,076,987 | \$63,261 | \$18,584 | \$81,844 | \$326,210 | \$83,012 | \$409,222 |
| 6 | \$1,057,293 | \$62,150 | \$19,694 | \$81,844 | \$388,360 | \$102,707 | \$491,067 |
| 7 | \$1,036,421 | \$60,973 | \$20,871 | \$81,844 | \$449,333 | \$123,578 | \$572,911 |
| 8 | \$1,014,302 | \$59,726 | \$22,119 | \$81,844 | \$509,059 | \$145,697 | \$654,756 |
| 9 | \$990,861 | \$58,404 | \$23,441 | \$81,844 | \$567,462 | \$169,138 | \$736,600 |
| 10 | \$966,020 | \$57,003 | \$24,842 | \$81,844 | \$624,465 | \$193,980 | \$818,445 |
| 11 | \$939,693 | \$55,518 | \$26,327 | \$81,844 | \$679,983 | \$220,306 | \$900,289 |
| 12 | \$911,793 | \$53,944 | \$27,900 | \$81,844 | \$733,927 | \$248,206 | \$982,134 |
| 13 | \$882,225 | \$52,277 | \$29,568 | \$81,844 | \$786,204 | \$277,774 | \$1,063,978 |
| 14 | \$850,891 | \$50,510 | \$31,335 | \$81,844 | \$836,714 | \$309,109 | \$1,145,822 |
| 15 | \$817,683 | \$48,637 | \$33,208 | \$81,844 | \$885,351 | \$342,316 | \$1,227,667 |

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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 | \$782,491 | \$46,652 | \$35,192 | \$81,844 | \$932,003 | \$377,508 | \$1,309,511 |
| 17 | \$745,195 | \$44,549 | \$37,296 | \$81,844 | \$976,552 | \$414,804 | \$1,391,356 |
| 18 | \$705,671 | \$42,320 | \$39,525 | \$81,844 | \$1,018,872 | \$454,329 | \$1,473,200 |
| 19 | \$663,784 | \$39,958 | \$41,887 | \$81,844 | \$1,058,829 | \$496,215 | \$1,555,045 |
| 20 | \$619,393 | \$37,454 | \$44,390 | \$81,844 | \$1,096,283 | \$540,606 | \$1,636,889 |
| 21 | \$572,350 | \$34,801 | \$47,043 | \$81,844 | \$1,131,084 | \$587,649 | \$1,718,734 |
| 22 | \$522,495 | \$31,989 | \$49,855 | \$81,844 | \$1,163,074 | \$637,504 | \$1,800,578 |
| 23 | \$469,660 | \$29,010 | \$52,835 | \$81,844 | \$1,192,083 | \$690,339 | \$1,882,423 |
| 24 | \$413,667 | \$25,852 | \$55,993 | \$81,844 | \$1,217,935 | \$746,332 | \$1,964,267 |
| 25 | \$354,328 | \$22,505 | \$59,339 | \$81,844 | \$1,240,440 | \$805,671 | \$2,046,111 |
| 26 | \$291,442 | \$18,959 | \$62,886 | \$81,844 | \$1,259,399 | \$868,557 | \$2,127,956 |
| 27 | \$224,798 | \$15,200 | \$66,644 | \$81,844 | \$1,274,599 | \$935,201 | \$2,209,800 |
| 28 | \$154,171 | \$11,217 | \$70,627 | \$81,844 | \$1,285,816 | \$1,005,829 | \$2,291,645 |
| 29 | \$79,322 | \$6,996 | \$74,849 | \$81,844 | \$1,292,812 | \$1,080,677 | \$2,373,489 |
| 30 | \$0 | \$2,522 | \$79,322 | \$81,844 | \$1,295,335 | \$1,159,999 | \$2,455,334 |

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Closing Costs



Estimated Closing Costs

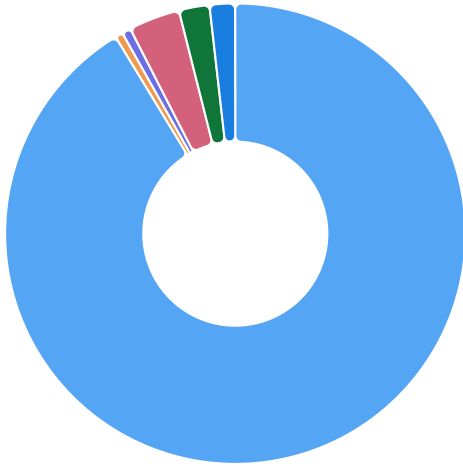
\$4,850

Home Price

\$1,449,999

Percentage of Home Price

0.33%



| | |
|--------------------------------|-----------------|
| Land Transfer Tax | \$50,950 |
| 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

\$50,950

Location **Ontario + Toronto**

Home Price **\$1,449,999**

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.

Report ID: 8ycc-G3BmS-6W4cYq0N7

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