



# 84 LAVINIA AVE Toronto, Ontario M6S3H8

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Report

July 26, 2023

## Purchase Summary

Home Price	Down Payment (20.00%)
<b>\$1,399,900</b>	<b>\$279,980</b>

Mortgage Amount	
<b>\$1,119,920</b>	
<hr/>	
Home Price	<b>\$1,399,900</b>
Down Payment	<b>\$279,980</b>
<hr/>	
Total Mortgage Amount	<b>\$1,119,920</b>

Total Monthly Cost

# \$7,169

Mortgage Payment	\$6,585 / Monthly
Increased Payment	n/a
Property Tax	\$484.16
Heat	\$100
Other Expenses	\$0
<hr/>	
Total Monthly Cost	<b>\$7,169</b>

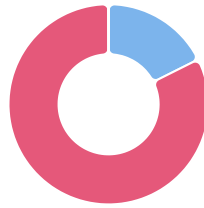
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

**\$6,584.72**



Principal	\$1,159.64
Interest	\$5,425.08
Extra Principal	\$0.00

**Total Payment \$6,584.72**



Mortgage Amount

**\$1,119,920**



Fixed

**5.89%**



Term

**60 Months**



Balance end of Term

**\$1,039,776**



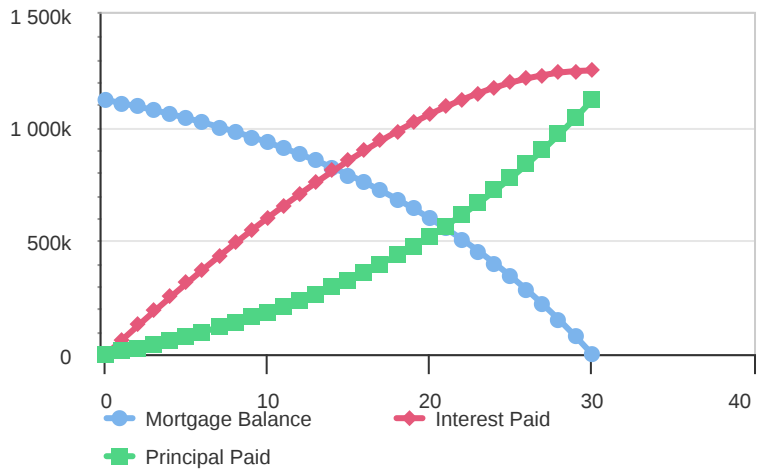
Amortization

**30 Years**

## Term Summary

Principal Paid	\$80,144.16
Interest Paid	\$314,939.06
Extra Principal	\$0.00
<b>Total Payment</b>	<b>\$395,083.23</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	\$1,105,696	\$64,793	\$14,224	\$79,017	\$64,793	\$14,224	\$79,017
2	\$1,090,622	\$63,943	\$15,074	\$79,017	\$128,735	\$29,298	\$158,033
3	\$1,074,647	\$63,042	\$15,975	\$79,017	\$191,777	\$45,273	\$237,050
4	\$1,057,717	\$62,087	\$16,930	\$79,017	\$253,864	\$62,203	\$316,067
5	\$1,039,776	\$61,075	\$17,942	\$79,017	\$314,939	\$80,144	\$395,083
6	\$1,020,762	\$60,003	\$19,014	\$79,017	\$374,942	\$99,158	\$474,100
7	\$1,000,612	\$58,866	\$20,150	\$79,017	\$433,808	\$119,308	\$553,117
8	\$979,257	\$57,662	\$21,355	\$79,017	\$491,470	\$140,663	\$632,133
9	\$956,626	\$56,386	\$22,631	\$79,017	\$547,856	\$163,294	\$711,150
10	\$932,643	\$55,033	\$23,984	\$79,017	\$602,889	\$187,277	\$790,166
11	\$907,226	\$53,600	\$25,417	\$79,017	\$656,489	\$212,694	\$869,183
12	\$880,290	\$52,081	\$26,936	\$79,017	\$708,569	\$239,630	\$948,200
13	\$851,744	\$50,471	\$28,546	\$79,017	\$759,040	\$268,176	\$1,027,216
14	\$821,491	\$48,765	\$30,252	\$79,017	\$807,805	\$298,429	\$1,106,233
15	\$789,431	\$46,956	\$32,060	\$79,017	\$854,761	\$330,489	\$1,185,250

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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	\$755,455	\$45,040	\$33,976	\$79,017	\$899,801	\$364,465	\$1,264,266
17	\$719,448	\$43,010	\$36,007	\$79,017	\$942,811	\$400,472	\$1,343,283
18	\$681,289	\$40,858	\$38,159	\$79,017	\$983,669	\$438,631	\$1,422,300
19	\$640,849	\$38,577	\$40,440	\$79,017	\$1,022,246	\$479,071	\$1,501,316
20	\$597,993	\$36,160	\$42,857	\$79,017	\$1,058,406	\$521,927	\$1,580,333
21	\$552,575	\$33,599	\$45,418	\$79,017	\$1,092,004	\$567,345	\$1,659,350
22	\$504,442	\$30,884	\$48,133	\$79,017	\$1,122,888	\$615,478	\$1,738,366
23	\$453,433	\$28,007	\$51,009	\$79,017	\$1,150,895	\$666,487	\$1,817,383
24	\$399,375	\$24,959	\$54,058	\$79,017	\$1,175,854	\$720,545	\$1,896,399
25	\$342,086	\$21,728	\$57,289	\$79,017	\$1,197,582	\$777,834	\$1,975,416
26	\$281,373	\$18,304	\$60,713	\$79,017	\$1,215,885	\$838,547	\$2,054,433
27	\$217,031	\$14,675	\$64,342	\$79,017	\$1,230,560	\$902,889	\$2,133,449
28	\$148,844	\$10,830	\$68,187	\$79,017	\$1,241,390	\$971,076	\$2,212,466
29	\$76,581	\$6,754	\$72,262	\$79,017	\$1,248,144	\$1,043,339	\$2,291,483
30	\$0	\$2,435	\$76,581	\$79,017	\$1,250,579	\$1,119,920	\$2,370,499

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# Closing Costs



Estimated Closing Costs

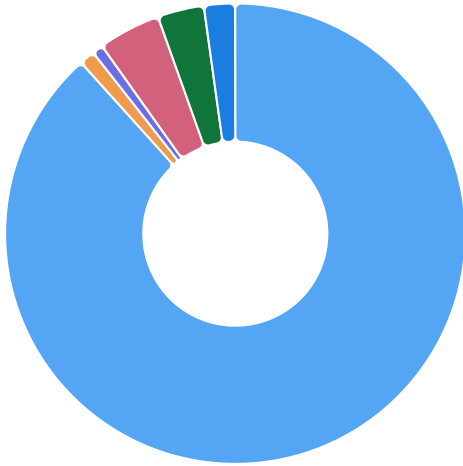
**\$45,821**

Home Price

**\$1,399,900**

Percentage of Home Price

**3.27%**



Land Transfer Tax	<b>\$40,471</b>
Appraisal	<b>\$500</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>\$45,821</b>

# Land Transfer Tax



Total Cost

**\$40,471**

Location **Ontario + Toronto**

Home Price **\$1,399,900**

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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