



# 186A GAMMA ST Toronto, Ontario M8W4G5

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Report

August 03, 2023

## Purchase Summary

Home Price	Down Payment (20.00%)
<b>\$1,399,999</b>	<b>\$280,000</b>

Mortgage Amount	
<b>\$1,119,999</b>	
<hr/>	
Home Price	<b>\$1,399,999</b>
Down Payment	<b>\$280,000</b>
<hr/>	
Total Mortgage Amount	<b>\$1,119,999</b>

Total Monthly Cost

# \$7,118

Mortgage Payment	\$6,585 / Monthly
Increased Payment	n/a
Property Tax	\$433.00
Heat	\$100
Other Expenses	\$0
<hr/>	
Total Monthly Cost	<b>\$7,118</b>

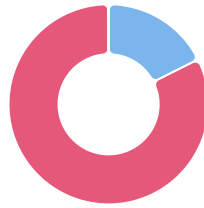
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

**\$6,585.18**



Principal	\$1,159.72
Interest	\$5,425.46
Extra Principal	\$0.00

**Total Payment \$6,585.18**



Mortgage Amount

**\$1,119,999**



Fixed

**5.89%**



Term

**60 Months**



Balance end of Term

**\$1,039,849**



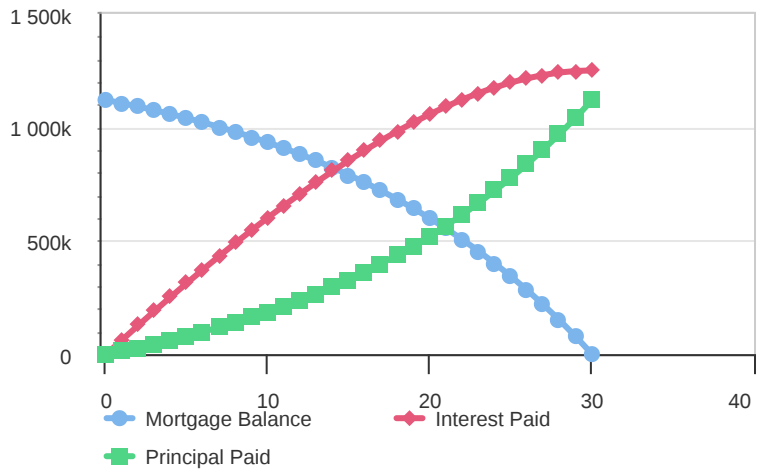
Amortization

**30 Years**

## Term Summary

Principal Paid	\$80,149.82
Interest Paid	\$314,961.28
Extra Principal	\$0.00
<b>Total Payment</b>	<b>\$395,111.10</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	\$1,105,774	\$64,797	\$14,225	\$79,022	\$64,797	\$14,225	\$79,022
2	\$1,090,699	\$63,947	\$15,075	\$79,022	\$128,744	\$29,300	\$158,044
3	\$1,074,723	\$63,046	\$15,976	\$79,022	\$191,791	\$45,276	\$237,067
4	\$1,057,792	\$62,091	\$16,931	\$79,022	\$253,882	\$62,207	\$316,089
5	\$1,039,849	\$61,079	\$17,943	\$79,022	\$314,961	\$80,150	\$395,111
6	\$1,020,834	\$60,007	\$19,015	\$79,022	\$374,968	\$99,165	\$474,133
7	\$1,000,682	\$58,870	\$20,152	\$79,022	\$433,839	\$119,317	\$553,156
8	\$979,326	\$57,666	\$21,356	\$79,022	\$491,505	\$140,673	\$632,178
9	\$956,694	\$56,390	\$22,633	\$79,022	\$547,895	\$163,305	\$711,200
10	\$932,708	\$55,037	\$23,985	\$79,022	\$602,932	\$187,291	\$790,222
11	\$907,290	\$53,603	\$25,419	\$79,022	\$656,535	\$212,709	\$869,244
12	\$880,352	\$52,084	\$26,938	\$79,022	\$708,619	\$239,647	\$948,267
13	\$851,804	\$50,474	\$28,548	\$79,022	\$759,093	\$268,195	\$1,027,289
14	\$821,549	\$48,768	\$30,254	\$79,022	\$807,861	\$298,450	\$1,106,311
15	\$789,487	\$46,960	\$32,062	\$79,022	\$854,821	\$330,512	\$1,185,333

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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	\$755,508	\$45,044	\$33,979	\$79,022	\$899,865	\$364,491	\$1,264,356
17	\$719,499	\$43,013	\$36,010	\$79,022	\$942,877	\$400,500	\$1,343,378
18	\$681,337	\$40,861	\$38,162	\$79,022	\$983,738	\$438,662	\$1,422,400
19	\$640,895	\$38,580	\$40,443	\$79,022	\$1,022,318	\$479,104	\$1,501,422
20	\$598,035	\$36,163	\$42,860	\$79,022	\$1,058,480	\$521,964	\$1,580,444
21	\$552,614	\$33,601	\$45,421	\$79,022	\$1,092,081	\$567,385	\$1,659,467
22	\$504,478	\$30,886	\$48,136	\$79,022	\$1,122,967	\$615,521	\$1,738,489
23	\$453,465	\$28,009	\$51,013	\$79,022	\$1,150,977	\$666,534	\$1,817,511
24	\$399,403	\$24,960	\$54,062	\$79,022	\$1,175,937	\$720,596	\$1,896,533
25	\$342,110	\$21,729	\$57,293	\$79,022	\$1,197,666	\$777,889	\$1,975,555
26	\$281,393	\$18,305	\$60,717	\$79,022	\$1,215,971	\$838,606	\$2,054,578
27	\$217,046	\$14,676	\$64,346	\$79,022	\$1,230,647	\$902,953	\$2,133,600
28	\$148,854	\$10,830	\$68,192	\$79,022	\$1,241,478	\$971,145	\$2,212,622
29	\$76,587	\$6,755	\$72,268	\$79,022	\$1,248,232	\$1,043,412	\$2,291,644
30	\$0	\$2,435	\$76,587	\$79,022	\$1,250,668	\$1,119,999	\$2,370,667

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# Closing Costs



Estimated Closing Costs

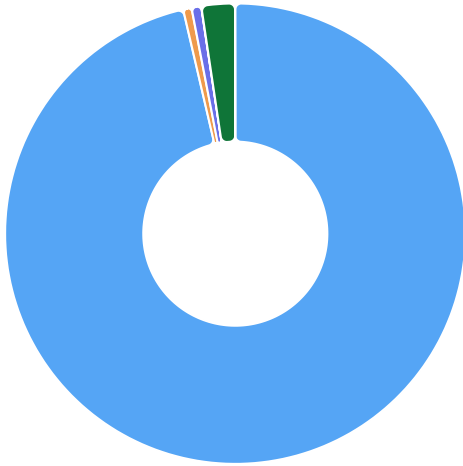
**\$50,800**

Home Price

**\$1,399,999**

Percentage of Home Price

**3.63%**



Land Transfer Tax	<b>\$48,950</b>
Appraisal	<b>\$300</b>
Home Inspection	<b>\$350</b>
Moving Costs	<b>\$0</b>
Legal Fees	<b>\$1,200</b>
Final Adjustments	<b>\$0</b>
<b>Estimated Closing Costs</b>	<b>\$50,800</b>

# Land Transfer Tax



Total Cost

**\$48,950**

Location	<b>Ontario + Toronto</b>
Home Price	<b>\$1,399,999</b>
First Time Buyer	<b>No</b>



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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