



1257 WOODBINE AVE Toronto, Ontario M4C4E5

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Report

August 03, 2023

Purchase Summary

Home Price	Down Payment (7.37%)
\$949,000	\$69,900

Mortgage Amount	
\$914,264	
<hr/>	
Home Price	\$949,000
Down Payment	\$69,900
<hr/>	
Net Mortgage Amount	\$879,100
Mortgage Insurance	+ \$35,164
<hr/>	
Total Mortgage Amount	\$914,264

Total Monthly Cost

\$5,988

Mortgage Payment	\$5,522 / Monthly
Increased Payment	n/a
Property Tax	\$365.65
Heat	\$100
Other Expenses	\$0
<hr/>	
Total Monthly Cost	\$5,988

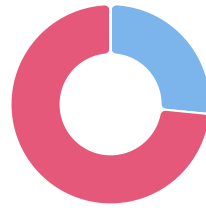
The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential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

\$5,522.19



Principal	\$1,467.48
Interest	\$4,054.71
Extra Principal	\$0.00

Total Payment \$5,522.19



Mortgage Amount

\$914,264



Fixed

5.39%



Term

60 Months



Balance end of Term

\$814,066



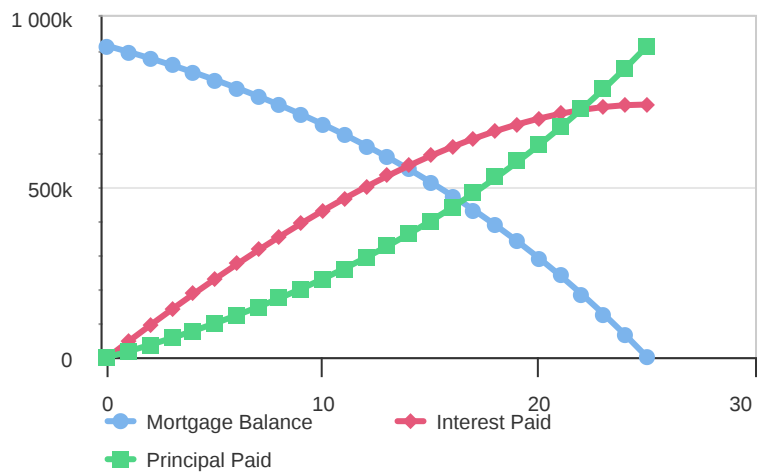
Amortization

25 Years

Term Summary

Principal Paid	\$100,198.24
Interest Paid	\$231,133.01
Extra Principal	\$0.00
Total Payment	\$331,331.25

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	\$896,297	\$48,300	\$17,967	\$66,266	\$48,300	\$17,967	\$66,266
2	\$877,349	\$47,318	\$18,948	\$66,266	\$95,618	\$36,915	\$132,532
3	\$857,366	\$46,283	\$19,983	\$66,266	\$141,901	\$56,898	\$198,799
4	\$836,292	\$45,192	\$21,075	\$66,266	\$187,093	\$77,972	\$265,065
5	\$814,066	\$44,040	\$22,226	\$66,266	\$231,133	\$100,198	\$331,331
6	\$790,626	\$42,826	\$23,440	\$66,266	\$273,959	\$123,638	\$397,597
7	\$765,905	\$41,546	\$24,720	\$66,266	\$315,505	\$148,359	\$463,864
8	\$739,834	\$40,195	\$26,071	\$66,266	\$355,700	\$174,430	\$530,130
9	\$712,339	\$38,771	\$27,495	\$66,266	\$394,472	\$201,925	\$596,396
10	\$683,342	\$37,269	\$28,997	\$66,266	\$431,741	\$230,922	\$662,662
11	\$652,761	\$35,685	\$30,581	\$66,266	\$467,426	\$261,503	\$728,929
12	\$620,510	\$34,015	\$32,251	\$66,266	\$501,441	\$293,754	\$795,195
13	\$586,497	\$32,253	\$34,013	\$66,266	\$533,694	\$327,767	\$861,461
14	\$550,625	\$30,395	\$35,871	\$66,266	\$564,089	\$363,639	\$927,727
15	\$512,795	\$28,435	\$37,831	\$66,266	\$592,524	\$401,469	\$993,994

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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	\$472,897	\$26,369	\$39,897	\$66,266	\$618,893	\$441,367	\$1,060,260
17	\$430,820	\$24,189	\$42,077	\$66,266	\$643,083	\$483,444	\$1,126,526
18	\$386,445	\$21,891	\$44,375	\$66,266	\$664,974	\$527,819	\$1,192,792
19	\$339,646	\$19,467	\$46,799	\$66,266	\$684,441	\$574,618	\$1,259,059
20	\$290,290	\$16,910	\$49,356	\$66,266	\$701,351	\$623,974	\$1,325,325
21	\$238,238	\$14,214	\$52,052	\$66,266	\$715,565	\$676,026	\$1,391,591
22	\$183,343	\$11,371	\$54,895	\$66,266	\$726,936	\$730,921	\$1,457,857
23	\$125,449	\$8,372	\$57,894	\$66,266	\$735,308	\$788,815	\$1,524,124
24	\$64,392	\$5,210	\$61,057	\$66,266	\$740,518	\$849,872	\$1,590,390
25	\$0	\$1,874	\$64,392	\$66,266	\$742,392	\$914,264	\$1,656,656

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Closing Costs



Estimated Closing Costs

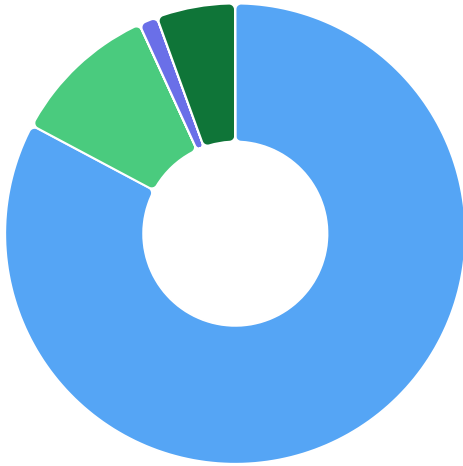
\$27,098

Home Price

\$949,000

Percentage of Home Price

2.86%



Land Transfer Tax	\$22,435
PST on Mortgage Insurance	\$2,813
Appraisal	\$0
Home Inspection	\$350
Moving Costs	\$0
Legal Fees	\$1,500
Final Adjustments	\$0
Estimated Closing Costs	\$27,098

Land Transfer Tax



Total Cost

\$22,435

Location **Ontario + Toronto**

Home Price **\$949,000**

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.

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