



47 COUNTRYMAN CIRC Toronto, Ontario M9V4M8

Ali Sayeed

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Report

August 08, 2023

Purchase Summary

Home Price

\$1,248,000

Down Payment
(20.00%)

\$249,600

Mortgage Amount

\$998,400

Home Price

\$1,248,000

Down Payment

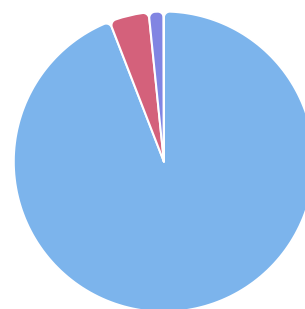
\$249,600

Total Mortgage Amount

\$998,400

Total Monthly Cost

\$6,171



Mortgage Payment **\$5,808 / Monthly**

Increased Payment **n/a**

Property Tax **\$262.62**

Heat **\$100**

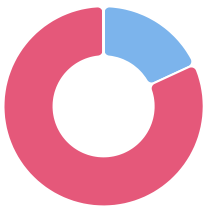
Other Expenses **\$0**

Total Monthly Cost **\$6,171**

Mortgage Summary



Monthly
\$5,808.24



Principal	\$1,053.06
Interest	\$4,755.18
Extra Principal	\$0.00

Total Payment **\$5,808.24**



Mortgage Amount
\$998,400



Fixed
5.79%



Term
60 Months



Balance end of Term
\$925,798



Amortization
30 Years

Term Summary

Principal Paid	\$72,602.37
Interest Paid	\$275,892.33
Extra Principal	\$0.00
Total Payment	\$348,494.70

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	\$985,488	\$56,787	\$12,912	\$69,699	\$56,787	\$12,912	\$69,699
2	\$971,818	\$56,029	\$13,670	\$69,699	\$112,816	\$26,582	\$139,398
3	\$957,345	\$55,226	\$14,473	\$69,699	\$168,041	\$41,055	\$209,097
4	\$942,021	\$54,376	\$15,323	\$69,699	\$222,417	\$56,379	\$278,796
5	\$925,798	\$53,475	\$16,223	\$69,699	\$275,892	\$72,602	\$348,495
6	\$908,621	\$52,523	\$17,176	\$69,699	\$328,415	\$89,779	\$418,194
7	\$890,436	\$51,514	\$18,185	\$69,699	\$379,928	\$107,964	\$487,893
8	\$871,182	\$50,445	\$19,253	\$69,699	\$430,374	\$127,218	\$557,592
9	\$850,798	\$49,315	\$20,384	\$69,699	\$479,688	\$147,602	\$627,290
10	\$829,216	\$48,117	\$21,582	\$69,699	\$527,806	\$169,184	\$696,989
11	\$806,367	\$46,850	\$22,849	\$69,699	\$574,655	\$192,033	\$766,688
12	\$782,175	\$45,507	\$24,192	\$69,699	\$620,163	\$216,225	\$836,387
13	\$756,563	\$44,086	\$25,613	\$69,699	\$664,249	\$241,837	\$906,086
14	\$729,446	\$42,582	\$27,117	\$69,699	\$706,831	\$268,954	\$975,785
15	\$700,736	\$40,989	\$28,710	\$69,699	\$747,820	\$297,664	\$1,045,484

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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	\$670,340	\$39,303	\$30,396	\$69,699	\$787,123	\$328,060	\$1,115,183
17	\$638,158	\$37,517	\$32,182	\$69,699	\$824,640	\$360,242	\$1,184,882
18	\$604,087	\$35,627	\$34,072	\$69,699	\$860,268	\$394,313	\$1,254,581
19	\$568,013	\$33,626	\$36,073	\$69,699	\$893,893	\$430,387	\$1,324,280
20	\$529,821	\$31,507	\$38,192	\$69,699	\$925,400	\$468,579	\$1,393,979
21	\$489,386	\$29,264	\$40,435	\$69,699	\$954,664	\$509,014	\$1,463,678
22	\$446,576	\$26,889	\$42,810	\$69,699	\$981,552	\$551,824	\$1,533,377
23	\$401,251	\$24,374	\$45,325	\$69,699	\$1,005,926	\$597,149	\$1,603,076
24	\$353,264	\$21,712	\$47,987	\$69,699	\$1,027,638	\$645,136	\$1,672,775
25	\$302,458	\$18,893	\$50,806	\$69,699	\$1,046,531	\$695,942	\$1,742,473
26	\$248,667	\$15,909	\$53,790	\$69,699	\$1,062,440	\$749,733	\$1,812,172
27	\$191,718	\$12,749	\$56,950	\$69,699	\$1,075,189	\$806,682	\$1,881,871
28	\$131,423	\$9,404	\$60,295	\$69,699	\$1,084,593	\$866,977	\$1,951,570
29	\$67,586	\$5,862	\$63,836	\$69,699	\$1,090,455	\$930,814	\$2,021,269
30	\$0	\$2,113	\$67,586	\$69,699	\$1,092,568	\$998,400	\$2,090,968

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Closing Costs



Estimated Closing Costs

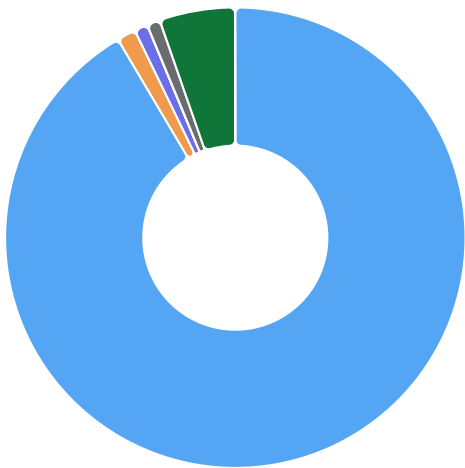
\$37,595

Home Price

\$1,248,000

Percentage of Home Price


3.01%



Land Transfer Tax	\$34,395
Appraisal	\$500
Home Inspection	\$350
Moving Costs	\$0
Title Insurance	\$350
Legal Fees	\$2,000
Final Adjustments	\$0
Estimated Closing Costs	\$37,595

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Land Transfer Tax



Total Cost

\$34,395

Location

Ontario + Toronto

Home Price

\$1,248,000

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.

Report ID: SyxKsHil7knaN_wiO8YC

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