



62 BELVEDERE BLVD Toronto, Ontario M8X1K4

Ali Sayeed

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Report

August 03, 2023

Purchase Summary

Home Price	Down Payment (25.00%)
\$3,998,000	\$999,500

Mortgage Amount	
\$2,998,500	
<hr/>	
Home Price	\$3,998,000
Down Payment	\$999,500
<hr/>	
Total Mortgage Amount	\$2,998,500

Total Monthly Cost

\$18,301

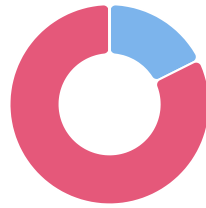
Mortgage Payment	\$17,630 / Monthly
Increased Payment	n/a
Property Tax	\$570.77
Heat	\$100
Other Expenses	\$0
<hr/>	
Total Monthly Cost	\$18,301

Mortgage Summary



Monthly

\$17,630.08



Principal	\$3,104.84
Interest	\$14,525.24
Extra Principal	\$0.00

Total Payment \$17,630.08



Mortgage Amount

\$2,998,500



Fixed

5.89%



Term

60 Months



Balance end of Term

\$2,783,920



Amortization

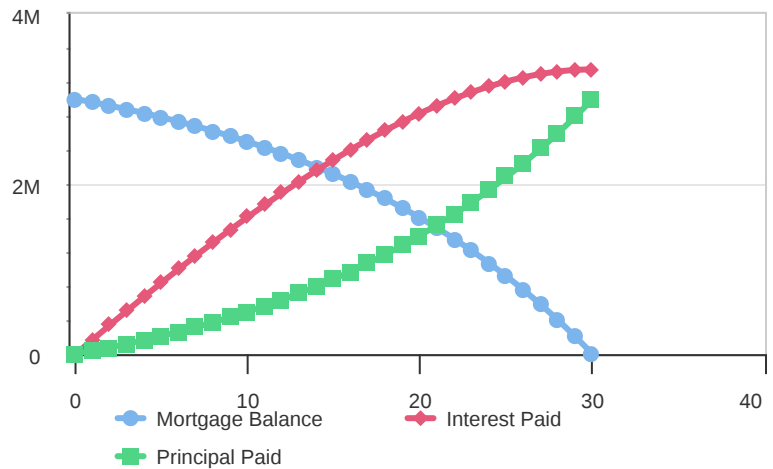
30 Years

Term Summary

Principal Paid	\$214,579.86
Interest Paid	\$843,225.21
Extra Principal	\$0.00

Total Payment \$1,057,805.08

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	\$2,960,417	\$173,478	\$38,083	\$211,561	\$173,478	\$38,083	\$211,561
2	\$2,920,057	\$171,201	\$40,360	\$211,561	\$344,679	\$78,443	\$423,122
3	\$2,877,285	\$168,789	\$42,772	\$211,561	\$513,468	\$121,215	\$634,683
4	\$2,831,957	\$166,233	\$45,328	\$211,561	\$679,701	\$166,543	\$846,244
5	\$2,783,920	\$163,524	\$48,037	\$211,561	\$843,225	\$214,580	\$1,057,805
6	\$2,733,012	\$160,653	\$50,908	\$211,561	\$1,003,878	\$265,488	\$1,269,366
7	\$2,679,061	\$157,610	\$53,951	\$211,561	\$1,161,488	\$319,439	\$1,480,927
8	\$2,621,886	\$154,386	\$57,175	\$211,561	\$1,315,874	\$376,614	\$1,692,488
9	\$2,561,293	\$150,968	\$60,593	\$211,561	\$1,466,842	\$437,207	\$1,904,049
10	\$2,497,079	\$147,347	\$64,214	\$211,561	\$1,614,189	\$501,421	\$2,115,610
11	\$2,429,027	\$143,509	\$68,052	\$211,561	\$1,757,698	\$569,473	\$2,327,171
12	\$2,356,908	\$139,442	\$72,119	\$211,561	\$1,897,140	\$641,592	\$2,538,732
13	\$2,280,478	\$135,131	\$76,430	\$211,561	\$2,032,271	\$718,022	\$2,750,293
14	\$2,199,480	\$130,563	\$80,998	\$211,561	\$2,162,835	\$799,020	\$2,961,854
15	\$2,113,642	\$125,722	\$85,839	\$211,561	\$2,288,557	\$884,858	\$3,173,415

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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	\$2,022,673	\$120,592	\$90,969	\$211,561	\$2,409,149	\$975,827	\$3,384,976
17	\$1,926,267	\$115,155	\$96,406	\$211,561	\$2,524,304	\$1,072,233	\$3,596,537
18	\$1,824,099	\$109,393	\$102,168	\$211,561	\$2,633,697	\$1,174,401	\$3,808,098
19	\$1,715,825	\$103,287	\$108,274	\$211,561	\$2,736,984	\$1,282,675	\$4,019,659
20	\$1,601,079	\$96,816	\$114,745	\$211,561	\$2,833,800	\$1,397,421	\$4,231,220
21	\$1,479,476	\$89,958	\$121,603	\$211,561	\$2,923,757	\$1,519,024	\$4,442,781
22	\$1,350,605	\$82,690	\$128,871	\$211,561	\$3,006,447	\$1,647,895	\$4,654,342
23	\$1,214,031	\$74,987	\$136,574	\$211,561	\$3,081,434	\$1,784,469	\$4,865,903
24	\$1,069,295	\$66,825	\$144,736	\$211,561	\$3,148,259	\$1,929,205	\$5,077,464
25	\$915,908	\$58,174	\$153,387	\$211,561	\$3,206,433	\$2,082,592	\$5,289,025
26	\$753,354	\$49,007	\$162,554	\$211,561	\$3,255,440	\$2,245,146	\$5,500,586
27	\$581,084	\$39,291	\$172,270	\$211,561	\$3,294,731	\$2,417,416	\$5,712,147
28	\$398,518	\$28,995	\$182,566	\$211,561	\$3,323,727	\$2,599,982	\$5,923,708
29	\$205,041	\$18,084	\$193,477	\$211,561	\$3,341,810	\$2,793,459	\$6,135,269
30	\$0	\$6,520	\$205,041	\$211,561	\$3,348,330	\$2,998,500	\$6,346,830

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Closing Costs



Estimated Closing Costs

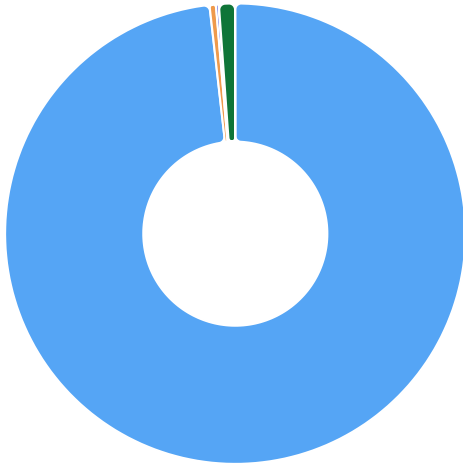
\$176,000

Home Price

\$3,998,000

Percentage of Home Price

4.40%



Land Transfer Tax	\$172,850
Appraisal	\$800
Home Inspection	\$350
Moving Costs	\$0
Legal Fees	\$2,000
Final Adjustments	\$0
Estimated Closing Costs	\$176,000

Land Transfer Tax



Total Cost

\$172,850



Location **Ontario + Toronto**

Home Price **\$3,998,000**

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.

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