

Closing Costs and Extras

1. **Land Transfer Tax** - check next sheet for exact figures and amounts
2. **Tax and Mortgages** - Figures are only available through a lawyer
3. **Mortgage Insurance Fee** - If CMHC is used for a high ratio mortgage:

Amortization:	25 yr
May 1,2014	
5% Down	3.15
10% Down	2.40
15% Down	1.80

4. **Oil Tank** - At the current cost per litre (900L)
5. **Survey** - It might be a requirement with mortgage lenders that a survey be provided with every new mortgage arranged, showing the location of the building - cost will be approximately \$1500.00
Title insurance can sometimes be used if there is no survey available. Appr. \$250.00
6. **Home Inspection** – It is important to have a home inspection to detect important flaws in a home - \$400
7. **Registered Deed** - Deals with legal registration of the property in the Buyer's name as well as, mortgage and legal description and details - \$71.30 per document.
8. **Registered Mortgage** - Procedure to register the Mortgage \$50.00.
9. **Title Search** - Lawyer searches title of property to make sure all is in order - \$125.00
10. **Tax Certificate** - Determines how much is owing for outstanding costs (taxes, etc.) Depends on Jurisdiction, but sometimes title insurance eliminates the need for this expense.
11. **Sheriff's Certificate** - Determines if any outstanding judgments against the property at an approximate cost of \$11.00 per name
12. **Zoning Compliance** - Determines whether or not the use of the property being purchased is legal. Kitchener \$110.00, Waterloo \$50.00. In some cases this search is replaced by title insurance.

Royal LePage Wolle Realty will not be held responsible for the accuracy of the figures mentioned below. The above costs are not guaranteed and are only to be used as guidelines. The Buyer agrees to pay any difference as well as, the HST which is not included in any of the above quoted prices.