

HOME BUYER'S GUIDE

CLOSING COSTS

The following is a list of some expenditures to budget for when purchasing a residential property. Please obtain actual cost figures from the service providers.

PURCHASE PRICE OF PROPERTY	_____	
LESS DEPOSIT (IF APPLICABLE)	_____	_____
ADD:		
1. FINANCING COSTS:		
* Appraisal Costs	_____	
* Mortgage Insurance (usually in monthly mortgage payments)	_____	
* Mortgage Life Insurance (usually in monthly mortgage payments)	_____	
SUB TOTAL		_____
2. PROTECTIVE COSTS		
* Home Owners Insurance	_____	
* Property Inspection	_____	
* Survey or Location Certificate	_____	
* Title Insurance	_____	
* Legal Fees & Disbursements	_____	
* Provincial Registration Costs for Deed/Mortgage	_____	
* Municipal Deed Transfer Tax as of Sept 2009	_____	
* Water Test	_____	
* Burner Insurance	_____	
SUB TOTAL		_____
3. ADJUSTMENTS ON CLOSING		
* Fuel Adjustment	_____	
* Propane Adjustment	_____	
* Leased Equipment Payout (ex: Propane Tank)	_____	
* Property Taxes (pro-rated for tax year)	_____	
(Tax adjustment sometimes includes hydrant, street lights, fire protection, and sewer/water if applicable)		
SUB TOTAL		_____
4. ACQUISITION COSTS (Call Before Closing Date)		
* Power Hook-up Charges	_____	
* Telephone Hook-up Charges	_____	
* Cable and Internet Hook-up Charges	_____	
SUB TOTAL		_____
TOTAL		_____