



EXPENSES TO EXPECT

BUYING A HOME

JOETTE
FIELDING
REAL ESTATE GROUP

<input type="checkbox"/>	Purchase offer deposit	5-20%
<input type="checkbox"/>	Mortgage insurance	If the down payment is under 20% of the purchase price, CMHC insurance premium is due.
<input type="checkbox"/>	House insurance	Approximately \$1500+ depending on size, location, property features, etc.
<input type="checkbox"/>	Appraisal fee	The lending institution may require an appraisal. The cost to be determined by your lender.
<input type="checkbox"/>	Home inspection	Approximate cost \$500-600 depending on the size of the home.
<input type="checkbox"/>	Legal fees	Approximately \$2000-3000.
<input type="checkbox"/>	Land transfer tax	Approximately 2 5% of purchase price.
<input type="checkbox"/>	Moving expenses	Approximately \$3000-4000.
<input type="checkbox"/>	Maintenance fees	If purchasing a condo there will be a monthly fee for common area and maintenance utilities.
<input type="checkbox"/>	Title insurance	Covers title fraud, errors in surveys on public records, encroachment issues, existing liens.
<input type="checkbox"/>	Property taxes	Can be paid with your mortgage payment OR pay taxes directly to the municipality.
<input type="checkbox"/>	Service charges	Utility setups in new home such as phone, cable, internet, etc.
	NOTES:	