

COST AWARENESS

Knowledge and transparency is what we want for all our buyers. Being aware of all the costs when purchasing a home can help ease any stress they may feel.

DEPOSIT

A listing will detail what deposit they would like. This is a good faith percentage of the list price that shows intention on buying the property and is put towards the purchase price. It is due within 24 hours after an accepted offer. During the conditional period if the deal doesn't come together, it is returned to the buyer.

DOWNPAYMENT

Purchase price - mortgage & deposit that will be due upon the closing date.

LAND TRANSFER TAX

Buyers are responsible for a one-time payment of the land transfer tax that is levied by the Provincial government. This is a percentage of the purchase price depending on what threshold it hits.

GST/HST

This is included in the purchase of a resale property and payable on a new build or a property that has been extensively renovated. First time home buyers may qualify for a rebate.

HOME INSPECTION

If the offer submitted by a buyer contains a home inspection clause this is an additional cost to assess the properties condition. We give our buyers a few inspectors with the cost ranging from \$400-\$700.

LEGAL

Cost of a lawyer when closing on a property or an additional review such as: status certificate, conducting title search, obtaining surveys, liens, tax adjustments and more.

TITLE INSURANCE

Buyers purchase title insurance to provide coverage for various circumstances that could arise, title fraud, survey issues and more.

MOVING/STORAGE COSTS

Movers will be essential when transitioning from property to another and buyers may need to allocate funds towards storage depending on the timing of that move.