



## **POTENTIAL COSTS TO CONSIDER ON A PURCHASE OR A SALE**

1. *Lawyers fee - approx. \$750.00 – 1,000 plus disbursements plus H.S.T. – payable by both Seller and Buyer. Get quotes on fees as some real estate lawyers are quite competitive.*
2. *Real estate commission plus H.S.T. is payable by the Seller as per listing contract, or by Buyer as per Buyer Agency contract. Specifically outlined in the Confirmation of Co-operation and Representation.*
3. *Adjustments to the purchase price include: property taxes, water/sewage, insurance, fuel oil, common expenses, etc. – payable by the Seller and Buyer.*
4. *Land Transfer Taxes – based on a percentage of the purchase price, payable by the Buyer to both the Province and the City of Toronto – rebates may be granted to First Time Buyers.*
5. *Mortgage Costs:  
Appraisal Fee – payable by the Buyer to the Lender (bank or trust company)  
Discharge of Mortgage Fee – payable by the Seller unless “porting” an existing mortgage to next purchase.  
Bonus or Prepayment Charges – for discharging a mortgage before it Is becomes due – payable by the Seller  
H.S.T. on CMHC Mortgage insurance amount – payable at closing by Buyer*
6. *Survey – a document which shows the lot lines, position and dimensions of the house and any other buildings, garages, decks and fences and any easements. If the Buyer or his lawyer feels they need one or didn't receive a satisfactory survey from the Seller – cost for a new survey is approximately \$1500.00 + H.S.T. and is payable by either the Seller, or the Buyer, or the cost may be shared, depending on what is negotiated in the offer.*
7. *Title Insurance (included in lawyer's fee) – approximately \$300.00 payable by the Buyer to the solicitor – replaces the need for a survey in some cases.*
8. *Home Inspections – the inspector's fee + H.S.T. is normally the responsibility of the Buyer, unless a Seller decides to have one done pre-listing. I may include the cost of a pre-listing inspection as part of my services when taking a listing.*

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