

Start-up costs of buying a home	Amount
Basic costs	
Inspection fees If you decide to purchase an existing home, be sure to have it inspected by a specialist. A detailed report will inform you whether the house requires any short- or long-term repairs and alert you to any hidden defects.	\$
Appraisal fees In some cases, your financial institution will want to know the real value of the property you wish to acquire. An expert, usually a chartered appraiser, performs an evaluation and issues a report on the true market value of the property.	\$
Notary fees The preparation, signing and registering of the various legal documents related to the purchase of a property requires the services of a notary. These fees are your responsibility. You would be well advised to obtain several estimates before selecting a notary, since fees may vary considerably from one professional to the next.	\$
Additional fees and adjustment costs (property and school taxes, etc.) Additional fees and adjustment costs need to be paid upon closing the sale at the notary's office. These include property and school taxes, electricity and natural gas bills, and condominium charges, if applicable. The notary is responsible for calculating these fees as of the date of purchase.	\$
Mortgage loan insurance If your down payment is between 5% ¹ and 20%, you must obtain mortgage loan insurance from the Canadian Housing Corporation (CMHC) or Genworth Financial Canada. You may settle the mortgage insurance payment or adjust the amount of your mortgage loan to amortize the payment. For additional information, see our mortgage loan insurance page.	\$
First tax bill (property and school tax)	\$
Transfer fees or "Welcome Tax" Once you have taken possession of your property, you are responsible for paying transfer fees; this is a sales tax based on a percentage of the purchase price of your property. All new property buyers are responsible for this tax, which is paid to the municipality. <div style="text-align: right;">Enter the selling price.</div>	\$
Condominium fees (For condominiums and undivided co-ownerships.)	\$
Sales taxes on new homes You may be eligible for a partial refund on sales tax on your home.	\$
Additional costs	
Moving expenses (truck rental, professional movers, etc.)	\$
Connecting various public utilities (telephone, cable, electricity, gas, etc.)	\$
Mail forwarding (Canada Post) For additional information on mail forwarding, visit the Canada Post Web site.	\$
Additional costs for home insurance	\$
Additional expenses	
Drawings and specifications Even though they are optional for existing homes, they may be useful if you are planning any renovations.	\$
Building permit	\$
Furniture, appliances, etc	\$
Interior renovations / decorating: painting, treatments, lighting fixtures, carpet cleaning, etc.	\$
Exterior renovations / work: excavations, fencing, lawnmower, shrubberies, garden equipment, pool, garden work etc.	\$
Cost of analyzing water, soil, etc.	\$
Surveying fees (if necessary)	\$
Additional costs:	\$
Additional costs:	\$
Additional costs:	\$
Total	\$

1. For homes priced \$500,000 or less, the minimum down payment is 5% of the lower of the following 2 amounts: the purchase price of the home or its market value. For homes priced higher than \$500,000, the minimum down payment for insured mortgages is 10% for the portion of the home price that exceeds \$500,000, and 5% for the portion \$500,000 and under. When the down payment is less than 20%, the mortgage loan must be insured (CMHC, Genworth).