

# Closing cost guide

## Home Purchase Cost Estimate

The purchase price is the biggest expense in buying a home. But there are many other costs you must be prepared to pay as well. Fill in this worksheet to calculate how much your home will really cost.

<b>Cost of the Home</b>	
Purchase price	\$
<b>Up-Front Costs</b>	
Appraisal fee (if applicable)	\$
Deposit (to be paid when you sign the Offer to Purchase)	\$
Down payment	\$
Status certificate fee (for a condominium)	\$
Home inspection fee	\$
Land transfer tax	\$
Legal fees and disbursements	\$
Mortgage broker's fee (if applicable)	\$
Mortgage loan insurance premium (can be included in your mortgage) <small>*If you do not put 20% down or more, you will have to get loan insurance. The premium charged for 5% down is 3.15%, for 10% down is 2.40% and for 15% down is 1.80%.</small>	\$
Adjustments for prepaid property taxes and/or utility bills <small>* Taxes are due 50% in March and 50% in June. Calculation 1/12 taxes/ # months prepaid by vendor.</small>	\$
Property insurance	\$
Survey fee (if applicable)	\$
Title insurance (might already be included in lawyer fees)	\$
Other up-front costs	\$
<b>Total up-front costs</b>	<b>\$</b>

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### Other Cost Estimate (Resale or Brand New)

There may be other costs involved that will be out-of-pocket expense. They might not be necessary to purchase right away but you should budget for them in the future. Here is a list of what you might also need:

Other Costs	
New appliances	\$
Gardening equipment	\$
Equipment for clearing snow	\$
Window coverings (curtains, blinds, rods, etc...)	\$
Decorations	\$
Hand tools	\$
Dehumidifier	\$
Moving expenses	\$
Renovations or repairs	\$
Fees to set up utilities and other services	\$
Condominium fees (if applicable)	\$
<b>Total other costs</b>	<b>\$</b>
<b>Total costs (cost of home + up-front costs + other costs):</b>	<b>\$</b>

### Monthly Fees to Also Consider

- Electricity
- Heating
- Parking (if paid separately)
- Maintenance & repairs
- Home insurance
- Property taxes
- Water & sewer