

Calculate the Full Cost of Your Home Purchase

Use this worksheet to determine the full cost of your new home purchase. This can be a helpful exercise before you finalize your borrowing and buying arrangements. It can help you to set priorities for upgrades and other home-related purchases. Use it to determine the amount of your downpayment and mortgage loan, as well as other financing arrangements you might want to make, such as a line of credit to fund additional expenses.

A. Cost of the home

Basic (or core) price	\$ _____
Upgrades and extras	\$ _____
GST if not included in above (net after rebate, when applicable)	\$ _____
Total A	\$ _____

B. Additional costs *(Find out from your builder and lender which costs are applicable to your purchase, and typical price ranges. The rule of thumb is to set 1.5% to 3% of the purchase price aside for other costs.)*

Mortgage application fee	\$ _____
Appraisal fee	\$ _____
Survey fee	\$ _____
Mortgage insurance application fee	\$ _____
Mortgage insurance premium	\$ _____
Legal fees	\$ _____
Water certificate (if well)	\$ _____
Land transfer taxes	\$ _____
Adjustments on existing home (e.g. taxes, utilities)	\$ _____
Home insurance	\$ _____
Moving costs	\$ _____
Hook-up of services (e.g. telephone, cable)	\$ _____
Major appliances	\$ _____
Blinds, drapes, other window coverings	\$ _____
Total B	\$ _____

C. Other

New furniture	\$ _____
Floor coverings (e.g. rugs)	\$ _____
Outside maintenance equipment (e.g. lawnmower)	\$ _____
Other	\$ _____
Total C	\$ _____

Total Cost of your home purchase = A + B + C **\$ _____**