

Closing Costs Worksheet

Legal Fee (varies...please consult your lawyer)	
Land Transfer Tax Formula – 1/2% of the first \$55,000.00 + 1% of balance Example, based on a cost of \$100,000.00 ... [(0.005 x \$55,000.00) + 0.01(\$100,000.00 – \$55,000.00)] = [\$275.00 + 0.01(\$45,000.00) = \$275.00 + \$450.00 = \$725.00	
Property Tax Estimate – Yearly Taxes/ 365 days x # of days remaining in the year	
Disbursements – (often found in lawyer's fees) Work order, tax certificate, zoning report, sheriff's certificate, property search, registering of mortgage, registering of deed copies, postage and phone faxes (approximately \$400.00 to \$500.00)	
Provincial Sales Tax on CMHC Premium - 8%	
CMHC Application Fee	
Fire Insurance	
Oil/Propane Tank refill (if applicable)	
Survey (ranges between \$850.00 and \$1500.00)	
Title Insurance (if no survey performed)	
Other Miscellaneous Costs	