

Cost of the Home \$ 599,900			Down Payment A: 15.0025%	Down Payment B: 20%	Down Payment C: 10%
Down Payment Amount			\$90,000	\$119,980	\$59,990
Base Mortgage Required (cost of home – down payment)			\$509,900	\$479.920	\$539,910
Mortgage Insurance RATE (if applicable)			2.80%	N/A %	3.10%
Mortgage Insurance AMOUNT (if applicable)			\$14,277.20	\$ N/A	\$16,737.21
Final Mortgage Amount Required (mortgage required + mortgage insurance if applicable)			\$524,177.20	\$479,920	\$556,647.21
Closing Costs	Provincial Land Transfer Taxes/Fees (if applicable)	\$8,473	[Provincial Taxes + Municipal Taxes] – All Rebates = Total Taxes/Fees Payable (enter total in this box – cannot be a refund)		
	Municipal Land Transfer Taxes/Fees (if applicable)	\$0			
	Land Transfer Rebates - provincial & municipal (if applicable)	- \$4000			
	Cost of Home Inspection		\$4473		
	Cost of Appraisal by the Lender		\$500		
	Legal Fees		\$450		
	Renovation/Improvement and Moving Expenses (discretionary amount)		\$800		
	Emergency Fund (discretionary amount)		\$2000		
Total Transaction Costs: (total amount required at time of purchase of the home = down payment + closing costs)			\$99,723	\$129,703	\$69,713

	Name of Financial Institution	Mortgage Term	Fixed OR Variable	Open OR Closed	Interest Rate	Link / URL
Mortgage A	Meridian	5y	F	C	1.69%	Meridian Rates and Fees Meridian Credit Union (meridiancu.ca)
Mortgage B	CITADEL	5y	V	C	1.15%	Best Mortgage Rates Lowest Mortgage Rates 1-866-600-8762 (citadelmortgages.ca)
Mortgage C	BUTLER	3y	F	C	1.34%	Apply Now Full Service Mortgage Toronto - The Butler Mortgage Team, Ontario Butler Mortgage
Mortgage D	CIBC	3y	V	C	2.60%	CIBC Mortgage Rates
Mortgage E	Canwise	1y	F	C	1.78	CanWise Financial 1-Year Fixed - 1.78% (ratehub.ca)
Mortgage F	Dejardins	5y	V	O	3.45	Desjardins 5-Year Variable Open - 3.45% (ratehub.ca)
Mortgage G	TD Bank	1y	F	O	4.50	TD Bank 1-Year Fixed Open - 4.50% (ratehub.ca)
Mortgage H	HSBC	3y	V	O	3.95	HSBC 3-Year Variable Open - 3.95% (ratehub.ca)

Select 1 Mortgage Option from Step 2 and note the Final Mortgage Amount Required: \$556,647.21

Select 1 Mortgage Financing Option from Step 3 and note the Interest Rate: 2.60 %

Amortization	Payment Frequency	Mortgage Payment	Total Paid to Lender (over amortized period)	Total Interest Paid (over amortized period)	Total Interest Saved (over amortized period)
Repayment Option A: <u>25</u> years	Monthly	\$2521.40	\$756418	\$199771	N/A
	Weekly	\$581.38	\$755792	\$199145	\$626
	Weekly Accelerated	\$630.35	\$733006	\$176359	\$23412
Repayment Option B: <u>20</u> years	Monthly	\$2973.07	\$713538	\$156891	N/A
	Weekly	\$685.53	\$712946	\$156299	\$592
	Weekly Accelerated	\$743.27	\$696374	\$139727	\$17164
Repayment Option C: <u>15</u> years	Monthly	\$3734.25	\$672164	\$115517	N/A
	Weekly	\$861.04	\$671607	\$114960	\$557
	Weekly Accelerated	\$933.56	\$660324	\$103677	\$11840



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\$599,900



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Orléans
Purplebricks # 955650

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