

Don't forget about closing costs

These days, buying a home and carrying a mortgage is more affordable than ever. However, you should keep in mind "closing costs" in addition to your down payment and other expenses when buying your dream home.

The various charges involved in closing can add up, and for the most part they are all legally required payments in buying a property. Talk to a Realtor before you begin your search for a home and he or she will gladly explain all of the costs associated with buying a home. In the meantime, here is a list of some of the major closing costs courtesy of the Ontario Real Estate Association and your local Realtor.

Appraisal fee: Mortgage lenders usually loan a percentage of the home's purchase price or the market appraisal of the property, whichever is lower. The appraisal is either done by someone on the lender's staff or by an outside professional approved by the lender. The cost of the appraisal is most often the responsibility of the home buyer.

Application fee: Find out whether or not your lending institution charges to process your mortgage application. In many cases, if you are dealing with a bank that you have other accounts with, they will waive the application fee.

Land survey fee: Lenders require a plot plan or survey of the property you intend to buy. On properties located in subdivisions in urban areas, lenders will often accept an existing survey, depending on when it was done. However, if there is no existing survey, be prepared to pay a substantial fee for a new survey.

Home inspection fee: Many homebuyers choose to have a home inspection done prior to finalizing their offer to purchase. Some lenders require a professional home inspection as well.

Legal fees: You will need to pay your lawyer to arrange your mortgage as well as for "disbursements" such as title search, drawing up the title deed and preparing and registering the mortgage.

Land transfer tax: This tax is payable by anyone who purchases property in Ontario. A Realtor or lawyer can help you calculate how much tax you will pay on your purchase.

GST: If you are buying a new home, you will be required to pay Goods and Services Tax of seven percent on the price of your home. GST does not apply to most resale homes.

Insurance: There are several types of insurance that may be required when buying your home. If you are arranging a "high-ratio" mortgage (less than 25% downpayment) you will need to purchase mortgage insurance. Mortgage lenders require you to carry fire and extended coverage insurance that exceeds the amount of the outstanding balance of the buildings. Other insurance you may want to consider include title insurance and life insurance.

Other costs: You will likely have to make property tax adjustments and interest adjustments on utility bills, heating oil etc. Ask your Realtor to explain these additional costs so you have no surprises on closing day.

Maintenance and utility costs: Finally, be sure to budget for heating, electricity, water and any immediate renovations you may have planned. It's a good idea to put aside any spare cash and contribute regularly to a maintenance fund so you will be prepared for any repairs or upgrades you need to make along the way.

A Realtor can explain further details on closing costs. Just remember it's a good idea to budget some extra cash in your financial plan when saving to buy a home.



SUE PUKAS
*Sales Rep.

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ONLY \$429,900

ARBORGLLEN GOLF COMMUNITY

Prestigious area surrounded by nature and the North Halton Golf Course, this beautifully appointed 4 bedroom home is priced for quick sale. Mattamy quality home offers 4 spacious bedrooms, open concept floor plan, with 9 foot ceilings, extended walkout basement to the backyard, walkout from kitchen to good size deck, large principle rooms, upgrd. kitchen cupboards with pot drawers, enlarged windows in basement - very bright. Shows 10+++ Don't delay, call Sue today (905) 702-1111 for viewing.

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JUST LISTED \$509,900

PRESTIGIOUS GOLF COMMUNITY OF ARBORGLLEN

Spacious 2,777 sq. ft., 4 bdrm. plus computer alcove, great floor plan, sep. living room, sep. formal dining room, huge open concept family room overlooks the large eat-in kitchen with island breakfast bar, appliance garage, glass front cabinetry, pantry, and so much more. This home is loaded with upgrades, 4 inch plank hardwood floor, 9 ft. ceilings, interior & exterior pot lights, oak staircases, steel insulated garage doors, cold room to mention a few. No disappointment here! Call Sue to view (905) 702-1111.

Deborah Gilmore Proudly Presents These 2 Fine Properties
View at: www.realestateforyou.ca **Johnson Associates**
HALTON LTD., BROKERAGE
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Saturday April 22nd - 3 to 5 p.m.
30 Tanners Drive, ACTON



\$279,900

Heritage Style 3 Bedroom, 3 Bathroom Family Home. Bright, Open Concept with Eat-in Kitchen, Breakfast Bar, Walkout to Good Size Backyard MF Family Room, Generous Bedrooms, Master w/4 pc. ensuite, Very Comfortable ... It's Worth The Drive to Acton
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Sunday April 23rd - 1 to 4 p.m.
32 Confederation St., GLEN WILLIAMS



\$348,900

YOU HAVE TO SEE THE INSIDE!
Totally Renovated 3 Bedroom Bungalow On 108' x 132' Double lot. Large Living Room, Separate Dining Room with W/O to Large Deck. Stunning new Bathroom, New Brazilian Hardwood Floors Throughout, A Real Gem in the Glen!
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Monica Keess
*Salesperson
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Semi on Pie Shaped Lot on Quiet Court!

3+1 bedrooms - living, dining and finished rec room. Ikea kitchen. Newer windows, doors, shingles & furnace. Detached 14x29 garage! Close to all amenities. Call Monica Keess* to view. MLS#W879211 06-304-19



\$119,900
3 Bedrooms - Overlooks Pond

75 x 100' end lot - overlooks credit. Fully fenced. 3 bedrooms + sunroom. Carries for approx \$1050/month including mtg and all fees. Why rent? Located in Erin. Call Monica Keess* to view. MLS X865846



\$264,900
69 Acre, 2+1 Bedroom Bungalow with Garage & Workshop

Halton location - Rare opportunity to get some space at an affordable price! Huge master with sitting area & large fam room with views and access to yard. Newer windows, doors, shingles & systems. Garage & workshop for him; gardens for her; yard for pets & children! Call Monica Keess* to view.



Pretty As A Picture On 2 Acres

Right in town! Custom built to perfection - like no other home around!! Only 6 years new this home exudes all of the warmth and character of yesteryear with all of the luxuries we wish for today including: high speed internet, 10' ceilings mai flr., open concept family room, kitchen to die for! Pine flooring, 7" & 8" wood trim throughout. Huge dining room 4+1 bedroom. Large master w/cathedral ceiling, full ensuite & W/I closet. Heated 2 car garage with loft for "him". Much more ... Call Monica Keess* for appt to view.



Semi on Pie Shaped Lot on Quiet Court!

Main floor family rm + living & dining room. 3 bedrooms - huge master with walk-in & full ensuite. Fully finished rec room with 2 pc. Hardwood & other upgrades! Central Georgetown location! Call Monica Keess* to view. MLS#W881452 06-309-30



Everything and More!

2550 sq plus fin basement! 4+1 bedroom, main floor fam room, sep 1/2 & d/r. 5 pc ensuite. Finished basement with 5th bedroom, 3 pc ensuite bath, 2 more family rooms & an office! Kitchen offers wall of windows to view & access fully fenced yard. Steps to schools, parks & rec centre in prime location! Call Monica Keess* to view. 06-237-30 W854251



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GREAT STARTER OR INVESTMENT PROPERTY
If you're looking for a great starter home then this is it! 3 bedrooms, large living room with loads of space to place your furniture, hardwood under broadloom, finished basement with separate entrance w/2 bedrooms & 4 piece bath and rough-in plumbing for 2nd kitchen. \$243,900. Call Jodie* today for more details.



FABULOUS VALUE FOR THIS WEST END PROPERTY
Beautiful renovations done to this unique home with a brand new legal accessory apartment in the West end of Guelph. Gorgeous dark hardwood floors, stunning bathrooms, generous room sizes, mature backyard...\$209,900. Call Jodie* today.



NEW LISTING
End unit, great starter townhome located at Yonge Street & 16th Avenue in Richmond Hill. Built by Daniels Group. 3 bedroom, great complex, excellent location to shopping. Call Jodie* today.



LIST PRICE \$324,900
Why buy new when it's all been done? Great "Gulf's" "Fields One" model backing park with beautiful strip hardwood floors, open concept main floor fam room w/vaulted ceiling, skylights & gas fireplace with palladian window above, master has 4 piece ensuite, ceramics, walkout from kitchen to deck, interlock walkway, finished basement with 4th bdrm & office area w/3 piece bath, CAC, water softener, direct gas hookup for bbq & walking distance to schools & parks. Call Jodie* today.

THINKING OF SELLING? JOIN THE CROWD ... **Call Today For A FREE Evaluation of your home.**

Service, Service, Service with
Jodie McGucken* *Sales Representative

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