# Closing-Cost Estimator



**Closing costs are cash**, due alongside your down payment — typically 1.5%–4% of the purchase price. Buyers who budget only the down payment meet this table three weeks before closing. Estimate early; confirm with your lawyer.

Purchase price: ____________ Closing date: ____________ Province: ____________

| COST | ESTIMATE | CONFIRMED | WHO / WHEN |
|---|---|---|---|
| **Land transfer tax**<br>Provincial + municipal (Toronto pays both) | | | Lawyer, closing |
| **LESS first-timer rebate / exemption**<br>Check every program — see B-7 | | | Lawyer, closing |
| **Legal fees + disbursements** | | | Lawyer / notary |
| **Title insurance** | | | One-time |
| **Appraisal**<br>Often lender-covered — ask | | | Lender / you |
| **Home inspection** | | | Paid at inspection |
| **PST on default-insurance premium**<br>CASH at closing in some provinces — the classic ambush | | | You, closing |
| **Adjustments**<br>Seller's prepaid taxes / utilities / fees | | | Lawyer, closing |
| **Home insurance setup**<br>Must be effective closing day | | | You, pre-closing |
| **Movers, utility deposits, new locks** | | | You |
| **TOTAL CLOSING COSTS** | | | Sanity check: 1.5–4% |

## Funds verification (what your lender will want to see)

Down payment $ ____________

+ Total closing costs (above) + $ ____________

+ Cushion / emergency fund left intact + $ ____________
Chapter 6 refuses to let you close at $0

**TOTAL FUNDS REQUIRED** $ ____________

- [ ] Funds seasoned 90 days
  Lenders trace large deposits
- [ ] Gift letters signed and papered
  True gift — never a disguised loan

**INSIDER TIP** Ask your lawyer for a written **statement of adjustments** before closing day, not on it. Surprises are cheaper to fix in advance.

For personal planning only — not financial, legal, or tax advice. Figures and program rules change; verify current values with official sources and licensed professionals.


Copyright 2026 : Michael Giligson