



Snapshots™

HOME BUYING BUDGET

When buying a home, the actual purchase price will, of course, be your major expense but you do need to be aware of the additional expenses you will have. Some of these are one-time expenses and others are ongoing. You should summarize those expenses to ensure that you do not overextend yourself.

Here is a budget worksheet that can help you estimate your one-time and ongoing costs of home ownership.

ONE-TIME EXPENSES

Expense	Estimated Amount
Legal fees	
Provincial land transfer taxes	
Deposit	
Appraisal costs	
GST (on new home)	
PST (usually included in sales price)	
HST (if applicable)	
Survey fee (if required by lender)	
Home inspection fee	
Appliances (if needed)	
Moving costs	
Utility connection fees	
Immediate repair/Redecorating	
Garden maintenance equipment	
TOTAL	

ONGOING EXPENSES (MONTHLY)

Expense	Estimated Amount
Mortgage	
Property taxes	
Hydro	
Gas	
Water	
Property insurance	
Life insurance (if not built into the mortgage)	
Condominium fees	
TOTAL	