

CLOSING COSTS



Upper Joshua Creek Phase 4 Homeowner Information Sheet

At the time of closing, you will be responsible for some extra charges that are not included in the purchase price of your home. These are referred to as “closing costs” and include such things as the fees to complete utility connections, taxes, and lawyer’s fees. Closing costs can vary depending on a number of factors, which is why they are not included in your purchase price, and also why we cannot provide final dollar amounts at the time of sale.

We have provided the information included here to give you an approximate idea of what you can expect your closing costs to be[†]. Your final amounts will be provided to you by your lawyer along with your final closing documents, approximately 1 week before closing.

Land Transfer Taxes

A Land Transfer Tax Rebate is available for first-time homebuyers of newly constructed homes. The rebate only applies to the first \$4,000 of tax payable, and certain criteria must be met to qualify for the rebate. Please ask your lawyer for further details.

Tarion Warranty Enrollment

Your Tarion enrollment fee is required by law to enroll your home with Tarion Warranty Corporation and the Home Construction Regulatory Authority (HCRA) for protection under the Ontario New Home Warranties Plan Act. For further information on your new home’s warranty, please refer to your Mattamy Warranty Guide (given after purchase), or ask your Sales Consultant for more details.

Purchase Price:

\$400,001 - \$2,000,000
Over \$2,000,000

Tax Calculation:

2% x Purchase Price - \$3,525
2.5% x Purchase Price - \$13,525

Value of Home:

\$600,001 - \$650,000
\$650,001 - \$700,000
\$700,001 - \$750,000
\$750,001 - \$800,000
\$800,001 - \$850,000
\$850,001 - \$900,000
\$900,001 - \$950,000
\$950,001 - \$1,000,000
\$1,000,000 - \$1,500,000
\$1,500,000 - or more

Enrollment Fee:

\$1,214.75
\$1,305.15
\$1,361.65
\$1,423.80
\$1,480.30
\$1,615.90
\$1,678.05
\$1,740.20
\$1,887.10
\$1,971.85

Other Closing Costs:

| | |
|------------------|------------------------|
| Water Meter | \$680 |
| Hydro Meter | \$1,150 |
| Driveway Paving | \$0 |
| Community Trees* | \$0 |
| Lot Survey | Included |
| Lawyer’s Fees | Please see your lawyer |
| Property Tax | Refer to Schedule |
| Levies | Refer to Schedule |
| HCRA Fee | \$145 |

[†]The above-noted closing costs are for reference use only. Costs are subject to change. Additional closing costs may apply. Specifications and terms subject to change.

*Community trees are not guaranteed in front of each lot.
Prices Do Not Include Taxes. E.&O.E. February 2022.