



HOME BUYER PACKAGE

Province: Ontario · Prepared: June 15, 2026

TRANSACTION SUMMARY

BUYER NAME

FIRST-TIME BUYER

CURRENT ADDRESS

456 Placeholder Avenue

CITY / PROV / POSTAL

Exampleton, ON

PROPERTY DETAILS

PROPERTY ADDRESS

123 Example Street

CITY

Exampleton

PROVINCE

Ontario

POSTAL CODE

CLOSING DATE

September 15, 2026

PURCHASE DETAILS

PURCHASE PRICE

FINANCING TYPE

INSPECTION STATUS

HOME INSPECTION



CLOSING COSTS: ON

Ontario · Province-specific costs for your home purchase

LAND TRANSFER TAX / FEES

Ontario charges Land Transfer Tax (LTT) on a sliding scale: 0.5% up to \$55k, 1% \$55k–\$250k, 1.5% \$250k–\$400k, 2% \$400k–\$2M, 2.5% over \$2M. Toronto homebuyers pay a second Municipal LTT on the same schedule.

FIRST-TIME BUYER REBATE

First-time buyers get a provincial rebate up to \$4,000 (eliminates LTT on homes up to ~\$368k). Toronto adds a municipal rebate up to \$4,475.

CLOSING COST BREAKDOWN

- Land Transfer Tax (provincial + possibly municipal)
- Legal fees (ask for a quote)
- Title insurance (varies by property value)
- Home inspection (varies by property size and age)
- HST on new builds (resale homes exempt)
- Adjustments (property tax, utilities prepaid by seller)
- Mortgage discharge/setup fees

PROFESSIONALS REQUIRED

Lawyer / Notary

A real estate lawyer is required for title transfer in Ontario; you cannot close without one. No law society publishes a set fee tariff, so fees vary by firm and by the complexity of the transaction; ask for a quote up front.

Title Insurance

Strongly recommended. Protects against title fraud, survey errors, and unknown liens. Premiums are a one-time cost that varies with the property value and the insurer; ask your lawyer or notary for a quote.

Home Inspector

Not legally required but strongly recommended. Ask for a OAH- member inspector. Costs vary with the size, age and location of the property; ask the inspector for a quote.

WATCH OUT FOR

[!] Never waive a home inspection in a competitive market without understanding the risk

[!] Confirm no liens on title before closing; your lawyer handles this

[!] New builds trigger HST; the builder price may or may not include it

[!] Assignment sales have complex tax implications; consult a lawyer



BUYER'S CLOSING CHECKLIST

Complete before, during, and after closing

AFTER CLOSING

- ☐ **Get mortgage pre-approval**
Know your exact budget and lock in your rate
- ☐ **Plan your down payment / RRSP HBP**
RRSP Home Buyers' Plan lets each buyer withdraw up to \$60,000 (since 2024) tax-free toward a first home; repay over 15 years
- ☐ **Research the neighbourhood**
Schools, transit, zoning, planned development
- ☐ **Review comparable sales**
Ensure the price is fair for the market
- ☐ **Change locks**
Do this on day one - you don't know who has copies
- ☐ **Update your address**
CRA, bank, insurance, employer, government ID
- ☐ **File for first-time buyer tax credits**
Home Buyers' Amount - up to \$1,400 federal credit
- ☐ **Register for home warranty (new builds)**
Tarion (ON), 2-5-10 (BC), etc.

FEDERAL RULES & PROGRAMS

Or see Guidepost for private purchases

DURING CONDITIONS PERIOD

- ☐ **Schedule home inspection**
Book within 24-48 hours of accepted offer
- ☐ **Apply for mortgage (if not pre-approved)**
Provide full documentation to lender
- ☐ **Review strata / condo documents**
If applicable - check reserve fund and bylaws
- ☐ **Arrange title insurance**
Your lawyer usually handles this
- ☐ **Foreign-buyer ban in effect**
The Prohibition on the Purchase of Residential Property by Non-Canadians Act currently expires January 1, 2027 - confirm eligibility if you are not a Canadian citizen or permanent resident
- ☐ **RRSP Home Buyers' Plan**
Withdraw up to \$60,000 per person (since 2024) tax-free toward a first home; repay over 15 years
- ☐ **First-Time Home Buyers' GST Rebate**
New homes up to \$1M may qualify for full federal GST relief (phasing out to \$1.5M), retroactive to March 20, 2025

BEFORE CLOSING

- ☐ **Hire a real estate lawyer / notary**
Required in all provinces for title transfer
- ☐ **Complete final walkthrough**
24-48 hours before closing - confirm condition
- ☐ **Confirm utilities transfer**
Hydro, gas, water - arrange in your name
- ☐ **Arrange movers**
Book early - closing-day availability is limited
- ☐ **Gather certified funds for closing**
Your lawyer will provide the exact amount needed

ON CLOSING DAY

- ☐ **Sign all documents at lawyer/notary office**
Bring government-issued ID
- ☐ **Transfer closing funds**
Wire transfer or bank draft - no personal cheques
- ☐ **Receive keys**
Once funds are confirmed by your lawyer