MARTINS REAL ESTATE GROUP

GUIDES

Home Closing Costs Guide

A straightforward guide to understanding common closing expenses and preparing financially for the final stages of a real estate transaction.

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Buyer Costs

- Ontario land transfer tax (plus municipal tax in Toronto).
- Legal fees and disbursements, typically $1,500-$2,500.
- Title insurance, home inspection, appraisal, and estoppel/status certificate.
- Property tax and utility adjustments, plus mortgage default insurance PST if applicable.

Seller Costs

- Brokerage commission plus HST.
- Legal fees, mortgage discharge or prepayment penalties.
- Staging, photography and pre-list repairs.

Plan Ahead

- Keep closing funds liquid at least 10 business days before completion.
- Confirm the final statement of adjustments with your lawyer before closing day.

Questions about your next move?

Book a complimentary consultation at martinsrealtygroup.ca/book