



CLOSING COSTS

- **Your Lawyer Fee**
- **Tarion Warranty Enrollment Fee**

\$1,250,000.01 - \$1,500,000.00	\$2,260.00	\$293.80	\$2,553.80
\$1,500,000.00 - \$1,750,000.00	\$2,440.00	\$317.20	\$2,757.20
\$1,750,000.01 - \$2,000,000.00	\$2,815.00	\$365.95	\$3,180.95
\$2,000,000.01 - \$2,250,000.00	\$3,190.00	\$414.70	\$3,604.70
\$2,250,000.01 - \$2,500,000.00	\$3,565.00	\$463.45	\$4,028.45
\$2,500,000.01 - \$3,000,000.00	\$4,125.00	\$536.25	\$4,661.25
\$3,000,000.01 - \$3,500,000.00	\$4,875.00	\$633.75	\$5,508.75

***HCRA Regulatory Oversight Fee of \$145 plus HST is collected by Tarion at time of enrolment**

- **Land Transfer Tax**

(If you are a first-time home buyer you are eligible for a rebate of up to \$4,000.00)

- amounts up to and including \$55,000: 0.5%
- amounts exceeding \$55,000, up to and including \$250,000: 1.0%
- amounts exceeding \$250,000, up to and including \$400,000: 1.5%
- amounts exceeding \$400,000: 2.0%
- amounts exceeding \$2,000,000, where the land contains one or two single family residences: 2.5%.

PROPERTY TAX

2025 residential tax rate for Richmond Hill is 0.737010%

- To calculate property tax, multiply the assessed value by the tax rate
E.g. A property with an assessed value of \$1,000,000 would pay \$7,370.10 in taxes for the year.

