

HERE'S THE AMOUNT PEOPLE PAY FOR LAND TRANSFER TAX WHEN BUYING PROPERTY IN ONTARIO.

FIRST TIME HOME BUYERS ARE EXEMPT FROM PAYING LAND TRANSFER TAX ON THE FIRST \$200,000 OF THEIR PURCHASE.

ONTARIO PROVINCIAL LAND TRANSFER TAX

Up to \$55,000 X 0.5% of total property value

From \$55,000 to \$250,000 X 1.0% of total property value

From \$250,000 to \$400,000 X 1.5% of total property value

From \$400,000 up X 2% of total property value

From \$2,000,000 up, where the land contains one or two single family residences X 2.5%

The City of Toronto levies an additional LTT on Toronto real estate in addition to the provincial rate.

* This is not an advertisement of fees, it is merely an example of what typical fees from our office are.



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LAWYERS

CLOSING COST ESTIMATE GUIDE

Inside are the average costs of a residential purchase and sale, as well as what a buyer can expect to pay in land transfer tax. Use this as a reference when meeting with clients.

NICE TO MEET YOU,

A handwritten signature in black ink, appearing to read 'Johnny'.

(Johnny!)