



ASPENRIDGE

## CLOSING COSTS

### WHAT'S EXTRA?

- Your Lawyer Fee
- Tarion Warranty Enrollment Fee

### Enrolment Fee Calculation Table (Effective February 1, 2021)

Tarion Warranty Enrolment Fees for All Homes (Freehold and Condominium Units\*)

(Please Note: The Tarion Enrolment Fee is considered a taxable supply under the Excise Tax Act: Tarion HST #: 12154 6931 RT0001 HCRA's HST # is 75456 1710 RT0001.)

Estimated Sales Price** Range (Excluding HST)	Tarion Enrolment Fee (\$)	13% HST	Total Tarion Fee + HST	HCRA Regulatory Oversight Fee	13% HST	Total HCRA Fee + HST	Total Per Home Amount to be Submitted to Tarion
\$1,000,000.01 - \$1,500,000.00	\$1,670	\$217.10	\$1,887.10	\$145	\$18.85	\$163.85	\$2,050.95
\$1,500,000.01 or more	\$1,745	\$226.85	\$1,971.85	\$145	\$18.85	\$163.85	\$2,135.70

- 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

**2021 residential tax rate for Richmond Hill is 0.659549%**

- 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 \$6,595.49 in taxes for the year.