

DE RUBEIS, CHETCUTI LLP REAL ESTATE LAWYERS

LAND TRANSFER TAX CALCULATION

On every real estate purchase transaction, the Government of Ontario charges the purchaser land transfer tax:

Purchase Price	Tax Payable
Up to \$55,000	0.5% of purchase price
\$55,000 to \$250,000	\$275.00 plus 1% of price exceeding \$55,000
\$250,000 to \$400,000	\$2,225.00 plus 1.5% of the price exceeding \$250,000
\$400,000 and up	\$4,500 plus 2% of the price exceeding \$400,000

Example:

Purchase Price	Tax Payable
\$50,000	\$250
100,000	725
200,000	1,725
300,000	2,975
400,000	4,500
500,000	6,500

* First-time buyers of new homes may qualify for a full or partial rebate of the Land Transfer Tax. See page 16 for details.