

## WHAT WILL MY L.T.T. BE?

**L.T.T. (Ontario) calculations:** (As a qualified first-time home buyer of a new or re-sale home you will receive up to a maximum of \$2,000.00 credit against your L.T.T. on closing).

### **Scenarios:**

**UP TO \$250,000.00:** My Purchase Price is: \$200,000.00

*Calculation is: 1% of the Purchase Price – minus \$275.00*

$$\$2,000.00 - \$275.00 = \$1,725.00$$

**\$250,000.00 - \$400,000.00:** My Purchase Price Is: \$325,000.00

*Calculation is: 1.5% of the Purchase Price – minus \$1,525.00*

$$\$4,875.00 - \$1,525.00 = \$3,350.00$$

**OVER \$400,000.00:** My Purchase Price Is: \$410,000.00

*Calculation is: 2% of the Purchase Price – minus \$3,525.00*

$$\$8,200.00 - \$3,525.00 = \$4,675.00$$

*\*(no additional taxes apply)*

If you have further questions contact the Ministry at:  
[http://www.rev.gov.on.ca/english/bulletins/ltt/1\\_2008.html](http://www.rev.gov.on.ca/english/bulletins/ltt/1_2008.html)  
**1-800-263-7965**

## **WHAT WILL MY M.L.T.T. BE?**

**As a Qualified First-Time Purchaser** purchasing a newly constructed or re-sale residential property home in the **Municipality of Toronto** with two or less single-family residences. The rebate applies on closing up to a maximum of \$3,725.00.

You are **exempt of this M.L.T.T.** if you are purchasing a home with a **purchase price of \$400,000.00 or less.**

Please contact the municipal government's website at:  
[www.toronto.ca/taxes](http://www.toronto.ca/taxes) or call them at 416-338-4829 if you wish further details.

**or call our office for help: (905) 427-4886**