



## Budgeting Worksheet

1346 Danforth Road (Danforth Rd & Eglinton Ave. E.)

Suite Info					Purchase Info				Estimated Carrying Cost Info				
Suite #	Suite Style	Size Sq. Ft.	Design Type *Match design type to floor plan	View	STATED PURCHASE PRICE (Options Downpayemnt Loan + Cost price)	Stated Options Downpayment Loan	Minimum Initial Deposit 5%	Mortgage Requirement	Monthly Mort. Payment 25 Yrs Interest Rate of 3.50%	Estimated Property Tax = Assessed Value x Residential Tax Rate (2017 tax rate for TO is 0.6616472%)	Maint. Fee \$0.46 per sq.ft.	Estimated Monthly Carrying Cost with 25 Yr. Mortgage (Mort. Payment + Tax + Maint. Fee)	Suggested Household Income Before Taxes
1513	Studio	451	S1	N	\$243,943	\$31,820	\$12,197	\$199,926	1,001	129	207	\$1,338	\$46,267
503	2Bedrooms	753	2C	E	\$394,258	\$51,405	\$19,713	\$323,140	1,618	209	346	\$2,173	\$74,989

- These suites do not come with parking and locker
- 15th and 16th floor suites have 9 foot ceilings (regular ceiling height is 8 feet)
- This information is for preliminary budgeting consideration
- Date issued: January 17, 2019
- Sales Agent Contact: [cynthiaw@optionsforhomes.ca](mailto:cynthiaw@optionsforhomes.ca)





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- ♦ Hydro, thermal heating and cooling are individually metered (not included in maintenance fee; estimated at \$100 each month).
- ♦ Estimated Maintenance Fee: \$0.46 per sq. ft.
- ♦ Property taxes to be calculated based on final purchase price X the mill rate as posted by the city of Toronto for the year which occupancy occurs

**Development Charges to be paid at Final Closing:**

For suite 1513 - \$2,630

For suite 503 - \$3,631

Deposit Schedule: At least 5% of the Purchase Price upon signing AND a mortgage approval.

**Suite Finishes have been selected on a contemporary but neutral colour palate to suite all decor styles:**

**What is the Options Down Payment Loan?**

The Options Down Payment Loan allows you to pay approximately 13% less than the market value of your suite. You make absolutely no payments on this loan while you both own and live in your suite. That's because it is designed to help homeowners, not speculators. When you sell, the loan is repaid in full plus its equivalent percentage of any profit you make through the increase in the value of your suite. In other words, if your suite has increased in value by 20%, then the Options Down Payment Loan has increased by 20% of its original value. The money from these repaid loans is then used to help fund new communities like this one. You have this opportunity because of the success of past communities.

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