

Initial Costs

Home inspection fees	Before you make a decision to purchase a home, it is highly recommended that you have the house inspected by a professional building inspector before finalizing your offer. The inspector may identify areas where repairs are required.										
Appraisal fee	When lending money, the lender must determine the value of the property. A certified appraiser is appointed to appraise the property to determine its value.										
Mortgage application fee	Your financial institution may charge a fee for processing your mortgage application.										
Land transfer tax	<p>You are required to pay this tax to the Manitoba Land Titles Office at the time the title to your home is registered. The land transfer tax is a percentage of the purchase price, as outlined below.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>0 – \$30,000</td> <td>nil</td> </tr> <tr> <td>\$30,001 – \$90,000</td> <td>0.5%</td> </tr> <tr> <td>\$90,001 – \$150,000</td> <td>1.0%</td> </tr> <tr> <td>\$150,001 – \$200,000</td> <td>1.5%</td> </tr> <tr> <td>over \$200,000</td> <td>2.0%</td> </tr> </table>	0 – \$30,000	nil	\$30,001 – \$90,000	0.5%	\$90,001 – \$150,000	1.0%	\$150,001 – \$200,000	1.5%	over \$200,000	2.0%
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Survey certificate	You may be able to obtain this document from the seller. If you require a new survey certificate, a surveyor will charge you approximately \$300 for a property survey.										
Property survey	This provides information on how buildings, fences, and other structures are situated on the property. If a recent survey certificate is available to you, a property survey may not be necessary.										
Additional legal costs	These include disbursements such as registration costs, zoning memorandum, tax certificate, titles searches, administration costs, and GST.										
Lawyer's fees	Real estate lawyers will charge you about \$300 to \$400 for the legal work involved in the purchase of your home.										

Sales taxes	When buying or selling a new home, GST is usually charged, whereas the purchase of a resale property is exempt.
Interest adjustment	If you require a mortgage, the processing time required by the land titles office means that your mortgage money is not released until after you take possession of your new home. During this time, you must pay interest to the seller. As a rule, you pay one month's interest to your lawyer when you take possession of your home. Your lawyer distributes the appropriate amount of interest to the seller and the remaining amount either to your financial institution or back to you (as applicable).
Property tax adjustment	<i>Homeowners are required to pay property tax to the city or municipality each year. Property tax is calculated based on the calendar year (January to December), but is paid on a given due date during the year.</i> Depending on when you purchase your property, you may have to reimburse the seller for property tax paid, or the seller may credit you for tax paid. If you purchase property after the due date, and the annual taxes have been paid by the seller, you will need to reimburse the seller for your share (the months during that calendar year you owned the home). If you purchase a property before the annual property tax due date, the seller will have to credit you for their share of the year's taxes (the months they owned the home).
Insurance adjustment	You also make a property insurance payment during the calendar year. Property insurance is valid for one year from the date of renewal. If you use the same insurance company, and if the cost of insurance for your new home is not the same as the insurance of your previous home, your insurance company will make an adjustment for the time period between your possession date and the insurance renewal date.
Moving expenses	There will be moving expenses that you will have to pay, even if it is only the price of gasoline if you move yourself.
Service charges	Hook-up fees may be charged for utilities and will be reflected in your first bill.
Immediate repairs	Some of these may be necessary prior to your moving in. You may want to negotiate the cost of these repairs with the seller.
Appliance and furniture	Sometimes the appliances are included in the purchase of the house, and sometimes you must buy appliances before moving in.
Decorating costs	Sometimes a new owner may want to repaint the inside of the house or install new flooring. It is usually easier to do this before moving all your belongings into the house.

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Home inspection fees	Property tax adjustment
Appraisal fee	Insurance adjustment
Mortgage application fee	Moving expenses
Land transfer tax	Service charges
Survey certificate	Immediate repairs
Property survey	Appliances and furniture
Additional legal costs	Decorating costs
Lawyer fees	Sales taxes
Interest adjustment	