

Making a Move in *The Orchard*? Trust Julie Panasiuk— The Orchard Real Estate Authority.



Harmonized Sales Tax and Real Estate.

Currently, services associated with real estate transactions pay only the five percent Federal Goods & Services Tax (GST). The new harmonized sales tax (HST) will result in the additional eight percent Provincial Sales Tax (PST) being levied on a variety of Real Estate related services, including Legal Fees, Commissions, and Home Inspections, which are currently exempt.

For the average Ontario home currently listed on MLS with a price of \$318,366 the new HST will add an additional \$1,513.00 in new taxes to housing costs.

At present, the five percent GST is charged on Real Estate commissions. Under the new HST, that rate will increase to thirteen percent. In addition, the HST will increase the cost Sellers and buyers pay by eight percent on legal fees, appraisals, home inspections and moving costs.



Sales Representative

Like the apple orchards that are the namesake for this charming community, REALTOR® Julie Panasiuk is springing up from the competition because of the growing success she is bringing buyers and sellers in The Orchard. By focusing solely on this unique market, she offers levels of knowledge and expertise that are truly second-to-none. Whether you are buying or selling a home in The Orchard, Julie is 100 percent committed to meeting your needs and helping your goals flourish. So, when it comes to your next move in The Orchard, depend on a local expert who has fittingly been deemed *The Orchard Authority*. Call Julie today!

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ROYAL LePAGE Real Estate
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HST and Average Resale Home in Ontario (318,366)

Taxable Service	Current Tax Payable	HST Tax Payable	Additional Tax To Pay
Legal Costs	\$ 50.00	\$ 130.00	\$ 80.00
Sample Real Estate Commission	\$796.00	\$2,069.00	\$1,273.00
Home Inspection	\$ 20.00	\$ 52.00	\$ 32.00
Moving Costs	\$ 50.00	\$ 130.00	\$ 80.00
Home Appraisal	\$ 15.00	\$ 39.00	\$ 24.00
Mandatory Home Energy Audit	\$ 15.00	\$ 39.00	\$ 24.00

Total Estimated Additional Tax:

\$1,513.00

Source: orea.com January 2010