

Buying a Home: Expenses to Expect

Beyond the purchase price and mortgage, buying a home comes with a range of additional costs — some one-time, some ongoing. Knowing what's coming means no surprises on closing day. Here's your complete checklist for budgeting your home purchase in South Surrey and White Rock.



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| <p>1 Purchase Deposit
Required when your offer is accepted. Typically 5% of the purchase price, held in trust until closing.</p> | <p>2 Home Inspection
A certified building inspector protects you from costly surprises. Budget \$400-\$600 for a thorough inspection.</p> |
| <p>3 Appraisal Fee
Your lender may require an independent appraisal of the property to confirm its value. This cost is yours to bear.</p> | <p>4 Survey Fee
For resale homes, your lender may require an updated property survey. Budget \$700-\$1,000 if required.</p> |
| <p>5 Mortgage Application
Lenders may charge an application or origination fee. Confirm with your institution upfront.</p> | <p>6 5% GST
Applies to newly built homes or properties with major recent renovations — not resale homes.</p> |
| <p>7 Legal Fees
A real estate lawyer reviews all paperwork at closing. Fees vary — shop around for competitive rates.</p> | <p>8 Home Insurance
Your lender requires insurance equal to or greater than your mortgage amount. Get quotes early.</p> |
| <p>9 Land Transfer Tax
A provincial tax on any change of property ownership. Amount varies based on purchase price.</p> | <p>10 Moving Expenses
Professional movers, truck rental, and packing supplies — budget carefully and book early.</p> |
| <p>11 Service Setup Charges
Cable, internet, phone, and utility hook-up fees at your new address can add up quickly.</p> | <p>12 Interest Adjustments
Mortgage interest is often prorated from closing date to your first payment date.</p> |
| <p>13 Renovations & Paint
Many buyers want to personalize before moving in. Budget for any planned upgrades in advance.</p> | <p>14 Condo Maintenance Fees
If purchasing a strata property, factor in monthly condo fees that cover common area upkeep.</p> |

Let's make sure you're financially prepared.

Your Vantage agent will walk you through every cost specific to your situation so there are no surprises — just a smooth, confident closing.

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