

Land Transfer Tax Rates (Provincial and Municipal)

Purchase Price	Provincial (L.T.T.)	City of Toronto (L.T.T.)	Total	Purchase Price	Provincial (L.T.T.)	City of Toronto (L.T.T.)	Total
\$55,000	\$275	\$275	\$550	\$550,000	\$7,475	\$6,725	\$14,200
\$75,000	\$475	\$475	\$950	\$600,000	\$8,475	\$7,725	\$16,200
\$100,000	\$725	\$725	\$1,450	\$650,000	\$9,475	\$8,725	\$18,200
\$125,000	\$975	\$975	\$1,950	\$700,000	\$10,475	\$9,725	\$20,200
\$150,000	\$1,225	\$1,225	\$2,450	\$750,000	\$11,475	\$10,725	\$22,200
\$175,000	\$1,475	\$1,475	\$2,950	\$800,000	\$12,475	\$11,725	\$24,200
\$200,000	\$1,725	\$1,725	\$3,450	\$850,000	\$13,475	\$12,725	\$26,200
\$225,000	\$1,975	\$1,975	\$3,950	\$900,000	\$14,475	\$13,725	\$28,200
\$250,000	\$2,225	\$2,225	\$4,450	\$950,000	\$15,475	\$14,725	\$30,200
\$275,000	\$2,600	\$2,475	\$5,075	\$1,000,000	\$16,475	\$15,725	\$32,200
\$300,000	\$2,975	\$2,725	\$5,700	\$1,100,000	\$18,475	\$17,725	\$36,200
\$325,000	\$3,350	\$2,975	\$6,325	\$1,200,000	\$20,475	\$19,725	\$40,200
\$350,000	\$3,725	\$3,225	\$6,950	\$1,300,000	\$22,475	\$21,725	\$44,200
\$375,000	\$4,100	\$3,475	\$7,575	\$1,400,000	\$24,475	\$23,725	\$48,200
\$400,000	\$4,475	\$3,725	\$8,200	\$1,500,000	\$26,475	\$25,725	\$52,200
\$425,000	\$4,975	\$4,225	\$9,200	\$1,750,000	\$31,475	\$30,725	\$62,200
\$450,000	\$5,475	\$4,725	\$10,200	\$2,000,000	\$36,475	\$35,725	\$72,200
\$475,000	\$5,975	\$5,225	\$11,200	\$2,500,000	\$46,475	\$45,725	\$92,200
\$500,000	\$6,475	\$5,725	\$12,200	\$3,000,000	\$56,475	\$55,725	\$112,200

The formula for calculating ONTARIO land transfer tax is:

0.5% on the first \$55,000
 Plus 1% of the amount from \$55,001 to \$250,000
 Plus 1.5% of the amount in excess of \$250,001 to \$400,000
 Plus 2% of the amount in excess of \$400,000

The formula for calculating TORONTO land transfer tax is:

0.5% on the first \$55,000
 Plus 1% of the amount from \$55,001 to \$400,000
 Plus 2% of the amount in excess of \$400,000

***First time buyers do not pay the new city of Toronto tax on the first \$400,000 of a property purchase. First time buyers rebated up to \$2000 of Ontario land transfer tax.**

As of February 1st, 2008 the following table reflects the implementation of the new municipal land transfer tax. To clarify, both Ontario and Toronto Land Transfer Taxes are payable by the buyer through their lawyer upon close of the transaction.