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What would it cost to own?

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Address: #304 1010 Chilco Street,

Vancouver BC

Purchase price: \$638,000¹

Amortization: 30 Years

Term: 4 year fixed

Interest Rate*: 2.99% (APR 2.99%)

Down Payment	5%	10%	15%	20%
Down Payment	\$31,900	\$63,800	\$95,700	\$127,600
Mortgage	\$606,100	\$574,200	\$542,300	\$510,400
Default insurance premium	2.95%	2.20%	1.95%	0.00%
Default insurance premium	\$17,880	\$12,632	\$10,575	\$0
Total Financing	\$623,980	\$586,832	\$552,875	\$510,400
Principal & Interest	\$2,546	\$2,465	\$2,322	\$2,144
Heating Costs (Estimated)	\$50	\$50	\$50	\$50
Condo Fees	\$455	\$455	\$455	\$455
Property Taxes (Estimated)	\$167	\$167	\$167	\$167
Total Monthly Payment	\$3,218	\$3,137	\$2,994	\$2,816
Annual Income Required²	see below **	see below **	see below **	\$97,058
Estimated Closing Costs³		Payable on or before closing		
› Legal Fees (includes disbursement & fees)		\$850		
› Land transfer tax (where applicable)		\$10,760		

This chart is for illustrations purposes only.

*Rates may differ for smaller mortgage amounts. Interest rates effective as of March 15, 2012. Rates are subject to change without notice. Interest is calculated semi-annually, not in advance. For the purpose of this illustration, the interest rate and annual percentage rate (APR) are the same assuming no cost of borrowing charges other than interest apply. All mortgage products are offered by Royal Bank of Canada and are subject to its standard lending criteria.¹ This is the list price supplied by the builder or real estate professional shown above. Sample calculations are based on the assumption that the property is purchased for the full list price and will differ depending upon actual purchase price. **For the Annual Income required where the down payment is less than 20% of the purchase price, please speak to your RBC Mortgage Specialist. ²All mortgage applicants must meet Royal Bank of Canada standard lending criteria for residential mortgages. The Annual Income required is only one indicator and does not guarantee mortgage approval. ³ Actual cost may differ. This sheet does not imply any endorsement nor approval by Royal Bank of Canada of any third party or their advice opinions, information, products or services. © Registered trademark of Royal Bank of Canada. RBC and Royal Bank are registered trademarks of Royal Bank of Canada. TM Trademark of Royal Bank of Canada.

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