

SOLD BY ROMONA

GTA + SIMCOE COUNTY



Rent-to- Homeownership Guide

Plan your
next move
with confidence.

PLANNING



Romona Okereke

Real Estate Salesperson | eXp Realty, Brokerage

01 / BUILD YOUR FOUNDATION

Build your foundation

Begin with savings, a realistic budget and a timeline you can maintain.

☐ **Review your monthly budget**

Understand income, essential expenses and what you can consistently save.

☐ **Set a savings target**

Plan separately for the down payment, closing costs and emergency reserve.

☐ **Review your credit**

Check for errors and discuss debt and financing questions with a qualified professional.

☐ **Explore mortgage options**

Ask about lending requirements, approval conditions and comfortable payments.

☐ **Check buyer programs carefully**

Confirm current eligibility with the appropriate professional before counting a benefit in your budget.

☐ **Learn your target market**

Compare suitable GTA and Simcoe communities and property types.

MY PATH TO OWNERSHIP

Target purchase timeline

Current savings

Monthly savings goal

☐ **About this guide**

This is a preparation guide for renters planning a purchase. It does not describe a rent-to-own contract or promise approval for financing.

02 / UNDERSTAND BUYING COSTS

Understand buying costs

Budget for the purchase and the costs that come with completing it.

- ☐ **Plan the down payment and deposit**
Confirm amounts and timing. The deposit is generally part of the purchase funds, not an extra down payment.
- ☐ **Estimate taxes and legal costs**
Include Ontario land transfer tax, Toronto tax when applicable, legal fees and registration costs.
- ☐ **Allow for adjustments and other charges**
Ask about prepaid taxes or fees, lender charges, inspections and property-specific costs.
- ☐ **Check relief before relying on it**
Have your lawyer confirm any tax refunds and your mortgage professional confirm financing requirements.

MY PURCHASE-FUNDS PLAN

Total planned down payment	\$ _____
Taxes after confirmed relief	\$ _____
Legal, title and registration costs	\$ _____
Inspection, appraisal and other costs	\$ _____
Closing adjustments	\$ _____
Estimated total purchase funds	\$ _____

- ☐ **Keep categories separate**
Include each cost once. Compare the total with your savings, then allow separately for moving and an emergency reserve.

Plan life as a homeowner

Build a monthly budget that includes more than the mortgage payment.

- ☐ **Arrange the move and essential services**
Plan movers, storage, insurance, utilities and internet.
- ☐ **Prepare for immediate needs**
Allow for locks, safety items, urgent repairs and basic furnishings.
- ☐ **Protect your financial cushion**
Set aside a maintenance reserve and review the budget when costs change.

MY OWNERSHIP BUDGET

One-time move-in funds	\$ _____
Monthly mortgage payment	\$ _____
Monthly property taxes and condo fees	\$ _____
Monthly insurance and utilities	\$ _____
Monthly maintenance reserve	\$ _____
Total monthly ownership cost	\$ _____

- **Monthly versus one-time**
Do not include the one-time move-in line in the monthly total. Keep a separate emergency reserve for larger unexpected costs.

Let's plan your next move.



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Your path to ownership can move at a pace that suits your finances and your life. Romona can help you define the next practical step.

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COMPLIMENTARY 15-MINUTE CONSULTATION

Homeownership Strategy Call

Email Romona to arrange a time

[416-342-3870](tel:416-342-3870) | SoldByRomona.com

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USEFUL REFERENCES

[FCAC | Mortgage pre-approval](#)

[FCAC | Get your Canadian credit report](#)

[Ontario | Land transfer tax](#)

[Toronto | Land transfer tax and rebates](#)

General information only. Confirm property details, costs and eligibility with qualified legal, tax, financial and mortgage professionals. Information reviewed October 7, 2026.