

Land Transfer Tax Calculation

Purchase Price	Land Transfer Tax
\$100,000.00	\$725.00
\$110,000.00	\$825.00
\$120,000.00	\$925.00
\$130,000.00	\$1,025.00
\$140,000.00	\$1,125.00
\$150,000.00	\$1,225.00
\$160,000.00	\$1,325.00
\$170,000.00	\$1,425.00
\$180,000.00	\$1,525.00
\$190,000.00	\$1,625.00
\$200,000.00	\$1,725.00
\$210,000.00	\$1,825.00
\$220,000.00	\$1,925.00
\$230,000.00	\$2,025.00
\$240,000.00	\$2,125.00
\$250,000.00	\$2,225.00
\$260,000.00	\$2,375.00
\$270,000.00	\$2,525.00
\$280,000.00	\$2,675.00
\$290,000.00	\$2,825.00
\$300,000.00	\$2,975.00
Over \$300,000.00	See rates below

An easy method of calculating land transfer tax at the new rates effective the 31st day of May 1989, are set out below:

- (a) Where the value of the consideration is \$55,000 or less:
 - Land transfer tax = (value of consideration x .005);
- (b) Where the value of the consideration is \$250,000 or less but greater than \$55,000:
 - Land transfer tax = (value of consideration x .01) - \$275;
- (c) Subject to (d) below, where the value of the consideration is greater than \$250,000:
 - Land transfer tax = (value of consideration x .015) - \$1,525;
- (d) Where the property contains one or two single family residences and the additional tax is payable on the value in excess of \$400,000:
 - Land transfer tax = (value of consideration x .02) - \$3,525.