

# Homeowner Operational Expenses

Name	Approx. Cost Amount (Monthly)	Example: \$550,000 Freehold in Orleans	Notes		
Mortgage Payment	\$2,200 - \$3,600	\$3,579.00	Calculated based on a \$550,000 property, with a 6% downpayment (\$30,000), a 25% amortization rate, and an interest rate of 6.09%.		
Property Taxes	\$375 - \$460	\$275	Set annually by the City of Ottawa and based on the home's assessed value and municipal tax rate. Based on a freehold townhome located in Orleans.		
Water/Sewer	\$40 - \$60	\$50	Billed every two months for most residential properties.		
Home Insurance	\$150 - \$250	\$200	Before deciding on an insurance company, shop around to find the one with the best rate and coverage. You may pay a premium if you purchase a home near water or a known flood plain.		
Garbage and Recycling	\$0	\$0	Included in property taxes.		
Utilities	\$150 - \$250	\$250	Utilities may include Hydro, Natural Gas, and Hot Water Tank rental. Winter heating and Summer A/C can vary utility costs. Costs will also depend on size of home.		
Phone, Internet, and Cable	\$0 - \$250	\$200	Optional expenses.		
General Maintenance Reserve	\$200 - \$800	\$500	General maintenance, furnace and A/C servicing, plumbing and electrical repairs, appliance repairs and replacement, major system reserve (roof, windows). A good rule of thumb is to save 1-3% of the homes value per year.		
Snow Removal & Landscaping	\$0 - \$100	\$25	Snow removal, lawn care, gardening supplies, gutter cleaning (1-2x annually), tree trimming, driveway maintenance and sealing.		
Association / POTL Fees	\$0 - \$300	\$0	Rare, but some freeholds have them. Check with your Realtor!		
Well/Septic Maintenance	\$0 - \$15	\$0	Applicable for rural properties. You can do water tests for free through Public Health. Pumping your septic every 3-5 years is important.		
Sump-pump Maintenance	\$0 - \$10	\$0	Periodic testing and maintenance to ensure proper operation during heavy rain or spring thaw.		
Fireplace Maintenance	\$0 - \$10	\$0	Annual cleaning and chimney sweeping.		
By-law required updates	\$0 - \$10	\$5	Smoke detectors and/or CO detectors. Keep an eye on the expiry date.		
<b>Total:</b>	<b>\$3,115 - \$5,315</b>	<b>\$5,084</b>			