Your next home. A clear budget.

Selling, purchasing and bridge financing expense worksheet

The example at a glance

$450,000	$600,000	$120,000
CURRENT HOME SALE	NEXT HOME PURCHASE	20% DOWN PAYMENT

Mortgage payout: $250,000 principal assumed, with penalty and charges listed separately. **New mortgage:** $480,000. **Bridge:** $50,000 for 7 days at an illustrative 11% annual rate. Purchase closes seven days before sale proceeds are available.

Budget assumptions

Previously occupied, owner-occupied Saskatchewan homes; one standard title and one existing mortgage. No GST on the assumed exempt resale purchase. No borrower-paid default-insurance premium assumed at 20% down. New builds, substantially renovated homes, rental property and unusual titles need a separate calculation.

Illustrative amounts: closing costs, commission and penalties are planning allowances, not quotes. Commission is negotiable; this example uses 4% of the sale price plus 5% GST and 6% PST. Selling and buying closing costs each use a planning allowance of 1% of the $600,000 purchase price.

Planning allowances: selling closing costs are listed on page 2; buying closing costs are listed on page 3. Commission, penalty and bridge costs are separate. Moving and personal costs are additional. The $400 bridge fee is an example; confirm lender terms.

Your example budget

Selling expenses	$28,980.00
Buying closing costs	$6,000.00
Bridge interest and one-time fee	$505.48
TOTAL ESTIMATED EXPENSES	**$35,485.48**

Excludes mortgage principal and down payment, which are funding uses rather than expenses. A separate $3,000 contingency is recommended for planning and is not included in this total.

Selling your current home

Separate mortgage principal from the costs of selling.

EXPENSE / BASIS	EXAMPLE	YOUR COST
Real estate commission Illustrative 4% x $450,000; negotiated with your realtor	$18,000.00	_____
GST on real estate commission 5% x $18,000	$900.00	_____
PST on real estate commission 6% x $18,000	$1,080.00	_____
Selling closing costs 1% of purchase price	$6,000.00	_____
Mortgage prepayment penalty Illustrative only; could be zero or substantially higher	$3,000.00	_____
TOTAL SELLING EXPENSES	**$28,980.00**	

Estimated equity available

Sale price	$450,000.00
Less mortgage principal payout	$-250,000.00
Less all selling expenses	$-28,980.00
NET EQUITY AFTER SELLING COSTS	**$171,020.00**

The sale closing releases $171,020 before bridge repayment ($450,000 - $250,000 - $28,980). Use a dated payout statement; accrued mortgage interest, other secured debts or cashback clawbacks may change these figures.

Buying & bridging the gap

Budget for buying and the short overlap.

Closing Costs

EXPENSE / BASIS	EXAMPLE	YOUR COST
Buying closing costs 1% of purchase price	$6,000.00	_____

Bridge financing | 7-day example

EXPENSE / BASIS	EXAMPLE	YOUR COST
Bridge interest $50,000 x 11% x 7 / 365 = $105.48	$105.48	_____
One-time bridge fee Requested $400 allowance; confirm total charge with lender	$400.00	_____
TOTAL BRIDGE COST	**$505.48**	

TOTAL BUYING CLOSING + BRIDGE COSTS $6,000.00 buying closing costs + $505.48 bridge costs	**$6,505.48**

Bridge principal of $50,000 is repaid separately. At 11%, each additional day adds about $15.07 in interest; lender day-count rules and minimum charges may differ.

Know what is due, and when

Cash-flow illustration | Purchase closes 7 days before the sale

1 Cash required before sale proceeds arrive

Down payment less $50,000 bridge	$70,000.00
Buying closing costs	$6,000.00
CASH NEEDED BEFORE SALE CLOSES	**$76,000.00**
Optional contingency held separately	$3,000.00

Plan for $79,000 in available cash including contingency. A $10,000 example offer deposit is part of the $70,000 personal down payment, leaving $60,000 due toward it at purchase closing. Deposit timing may precede bridge funding. This conservative budget treats buying closing costs as funded by closing; actual payment dates vary.

2 Sale closes: repay the bridge

Sale funds released before bridge repayment	$171,020.00
Less bridge principal, interest and $400 fee	$-50,505.48
CASH RELEASED AFTER BRIDGE PAYOFF	**$120,514.52**

After replenishing the $76,000 advanced from personal cash, the net surplus is **$44,514.52**. Cross-check: $200,000 gross equity - $120,000 down payment - $35,485.48 expenses. Keeping the $3,000 contingency leaves **$41,514.52** unallocated. New-home equity starts at $120,000, separate from cash.

Confirm additional costs for your situation

Not included (assumed $0): moving/storage, home insurance, utility deposits; HELOC/other lien payouts; cashback clawback; separate buyer brokerage fee; condo documents, fees or special assessments; survey/real property report; well, septic, sewer or environmental testing; extra bridge registration; lender/broker fees; renovations; GST on a taxable purchase. Add quotes before relying on this budget.

Overlap cash flow: keep both mortgage payments, property taxes, utilities and insurance funded during the 7-day overlap. These recurring bills are not priced here. Old mortgage interest to payout must be included in the final payout quote without double counting. Other debts, unpaid bills and adjustments reduce available cash.

Bridge approval is separate. A firm sale agreement is commonly required. Confirm the advance amount, dates, repayment terms and legal requirements before committing. Pre-approval is not final mortgage approval.

Six steps. One new beginning.

Your path to the next home | From pre-approval to possession

01 BROKER

Start with your broker

Get pre-approved. Review your budget, mortgage options, penalties and bridge eligibility.

02 REALTOR

Plan your home sale

Confirm pricing, commission and closing dates with your realtor.

03 YOU + REALTOR

Find your next home

Plan your deposit and offer conditions. Review the property and financing before removing conditions.

04 BROKER + LENDER

Finalize your mortgage

Submit income, down-payment and property documents. Satisfy lender conditions and confirm bridge terms.

05 REALTOR + LAWYER

Secure your home sale

Finalize a firm sale agreement for the bridge. Your lawyer coordinates the sale proceeds and repayment.

06 YOU + LAWYER

Take possession

Your lawyer completes funding and registration. Collect your keys and move into your next chapter.

CLOSING DATES WORK TOGETHER

In this example, you take possession 7 days before the old home sale closes. A firm sale agreement is commonly needed before bridge funding; the sale proceeds then repay the bridge.

Reference & review notes

Sources for the Saskatchewan rules used in this worksheet

Saskatchewan Registries | Land Titles Fees, effective April 15, 2026

Actual registry charges vary by title value, registered mortgage amount and title count. The worksheet uses simplified 1% closing-cost allowances, not itemized registry fees.

View source

Government of Saskatchewan | PST-24, Realtors

Real estate commissions are subject to Saskatchewan PST unless an exemption applies. This example assumes a taxable commission.

View source

Government of Saskatchewan | Provincial Sales Tax

The provincial sales tax rate used is 6%.

View source

Canada Revenue Agency | GST/HST and home construction

Most previously occupied residential housing sales are exempt. The example excludes GST on the resale home price; this does not exempt taxable professional services.

View source

RBC Royal Bank | Bridge financing

Example lender guidance requires a firm sale agreement. Eligibility and terms vary by lender; the 11% rate and $400 fee here are illustrative inputs, not an RBC quote.

View source

Your confirmed figures / advisor notes