

Average Buyer's Closing Costs

NEW JERSEY

~2–3% of Sales Price

Legal Costs

| | |
|--------------------------|---|
| Attorney Fee | \$1,500–\$2,500 |
| Survey Fee | \$650–\$800 Single Family Home |
| Title Search Fee | \$250–\$500 |
| Title Insurance Premiums | These fees vary. Your attorney can provide a schedule of New Jersey rates |

Mortgage Costs

| | |
|---------------------|---|
| Application Fee | \$300–\$600 |
| Appraisal Fee | \$400–\$600 |
| Miscellaneous Costs | ie. Points and PMI should be discussed with your lender |

Inspection Costs

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|---------------------|--|
| Home Inspection | \$400–\$750 |
| Radon Inspection | \$120–\$300 |
| Termite Inspection | \$100–\$200 |
| Oil Tank Inspection | \$400–\$500 |
| Septic Tank | \$750–\$1,000 |
| Additional Costs | May include structural engineering, chimney inspection, mold |

~Additional Expenses

- The NJ Mansion Tax on residential properties is 1% of the total consideration, if the purchase price exceeds \$1,000,000
- Homeowners insurance
- Flood Insurance (when applicable for buyers)
- 2 months of taxes in reserve
- 2 months of Homeowners Insurance
- Mansion Tax and Realty Transfer Tax



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