



KELLY TITLE GROUP

For all of your title needs

SELLER'S APPROXIMATE CLOSING COSTS

These figures are general guidelines to aid sellers in calculating their closing costs.

*The below figures are estimated. Formal quotes should be obtained for actual closing

Adjustments

› Tax, water, sewer, oil in tank, HOA

Certifications

Certificate of Occupancy \$40 to \$350

Smoke Certification \$25 to \$150

Carbon Monoxide Certificate \$25 to \$75

Real Estate Commission

› Per Listing Agreement

Payoffs

› Mortgage Payoffs for mortgage balance & any outstanding items on the property

Legal Fees

Attorney Fees \$800 to \$1,800

Lien Release Fees \$100 to \$200

Non-Resident Income Tax

› 2% withholding for non-residents selling a NJ property & not filing NJ tax returns. Sellers should speak to their accountant about this tax and a potential rebate.

NJ Realty Transfer Fee

› Can be calculated by your title agent
› Discount available for senior citizens over 62



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QUESTIONS?

Please don't hesitate to contact me for more information!



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Each office is independently owned and operated. If your home is currently listed for sale, this is not an attempt to solicit your listing.



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BUYER'S APPROXIMATE CLOSING COSTS

These figures are general guidelines to aid buyers in calculating their closing costs.

*The below figures are estimated. Formal quotes should be obtained for actual closing costs.

ESCROWS & PRE-PAIDS

› TAXES

One quarter paid at closing, additional taxes in reserve account

› HOMEOWNER'S INSURANCE

One year paid at closing, additional HOI in reserve account

› HOMEOWNER'S ASSOCIATION FEES

Statement of Accounts needed for fees

› FLOOD INSURANCE (IF APPLICABLE)

› TAX, SEWER, WATER, OIL IN TANK, HOA ADJUSTMENTS

NEW JERSEY MANSION TAX ON RESIDENTIAL PROPERTIES

› 1% OF THE PURCHASE PRICE ON ALL RESIDENTIAL HOMES OVER \$1 MILLION

LEGAL, TITLE & SETTLEMENT COSTS

Attorney Fees \$800 to \$1,500

Survey \$450 to \$900
(Condo \$250 to \$450)

Title Services \$700 to \$1,200

Title Premium State Regulated Fee
(Based on Sales Price)

Settlement Fees \$400 to \$650

Recording Fees \$300 to \$400

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