

# ESTIMATED BUYING COSTS

## // Legal, Title & Settlement

- Attorney Fees: \$1,600-\$2,100
- Survey: (Condo) - \$250-\$450 ; (Single Family) - \$800-\$1,500
- Title services \$700-\$1,200
- Title Premium: State regulated fee, based on the sales price.
- Settlement Fees \$500-\$650
- Recording Fees \$300-\$450

## // Mortgage

- Application Fee: \$800 - \$1,500
- Appraisal: \$450 - \$600
- Misc. Costs: \$100 - \$600
- Private Mortgage Insurance\* (PMI): Upfront Premium & Monthly fee
- Points\*\*: 1% of Loan Amount to buy-down the rate

\*PMI for down payments under 20%

\*\*Point buy down is optional

## // Escrow & Pre-Paid

- Taxes: 1 quarter paid at closing, additional taxes in reserve account
- Homeowners Insurance: 1 year paid at closing, additional HOI in reserves
- Homeowner's Association Fees (HOA): Statement of Accounts needed for fees
- Flood Insurance (if applicable)
- Tax, sewer, water, oil in tank, HOA adjustments

## // Inspections

- Home: \$425 - \$1,000
- Wood Destroying Insect: \$125 - \$300
- Radon\*: \$125 - \$300
- Septic\*: \$500 to \$2,000
- Oil Tank\*: \$400 - \$600
- Home Protection\*: \$600 - \$1,200

\*If needed/ optional

**Total costs generally amount to ~2.5%-3% of the sale price.**

Residential purchases above \$1 million: Subject to fee of 1% of the purchase price These figures are general guidelines to aid buyers calculating closing costs. These figures are only estimates. Formal quotes should be obtained for actual costs.



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