

THE JORGE RAMIREZ GROUP

The NJ Home Buyer's Guide

From Pre-Approval to Keys — What New Jersey Buyers
Need to Know

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WELCOME

Buying a home in NJ, without the guesswork

Buying your first — or next — home in New Jersey should feel exciting, not overwhelming. This guide lays out exactly how it works here: what you'll need, what it really costs, and the steps from pre-approval to the day you get the keys.

I've helped buyers across 138 NJ communities, and before that I bought and renovated homes myself. That means I can tell you not just how the process works, but where buyers actually lose money and time — and how to avoid it.

Read it start to finish or jump to the part you need. When you're ready for real numbers on your situation, I'm one call or text away — no pressure.

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What you'll need & what help exists

01

How much home can you afford?

You typically don't need 20% down. Many NJ buyers put down 3–5% with conventional or FHA loans. What matters more is your total monthly picture: mortgage, NJ property taxes, homeowners insurance, and any HOA. Get pre-approved first so you shop with a real budget and a stronger offer.

Tip: Budget for the whole payment, not just principal and interest — NJ property taxes are a meaningful part of the monthly number and vary a lot by town.

02

NJ first-time buyer programs

New Jersey offers real help through the NJ Housing and Mortgage Finance Agency (NJHMFA), including down-payment assistance for eligible first-time buyers — often up to around \$15,000 toward down payment and closing costs, with additional support for first-generation buyers. Many buyers qualify and never claim it.

Tip: Program terms and income limits change — confirm current eligibility with your lender and see NJHMFA's official "Road Home New Jersey" program before you assume you don't qualify.

03

What it really costs to close

Beyond your down payment, plan for closing costs of roughly 2–3% of the purchase price: attorney fees (NJ uses a three-business-day attorney-review period), a home inspection, an appraisal, lender fees, title, and prepaid taxes and insurance.

THE PROCESS

From pre-approval to keys

- 1 Get pre-approved.** A lender confirms your budget and gives you a letter that makes your offers credible.
- 2 Find your town and home.** Narrow by commute, schools, taxes, and budget, then tour with your agent.
- 3 Make an offer.** Your agent prices and structures it — terms and contingencies matter as much as the number.
- 4 Attorney review (NJ).** Both attorneys have three business days to review and finalize the contract.
- 5 Inspection.** A licensed inspector checks the home; you negotiate any real issues.
- 6 Appraisal & mortgage.** Your lender orders the appraisal and finalizes underwriting.
- 7 Clear to close & walkthrough.** Final loan approval, a last walkthrough, then closing.
- 8 Get the keys.** Sign, fund, record — the home is yours.

Timeline: From accepted offer to closing is commonly 30–60 days in NJ, depending on financing and the attorney-review and inspection timelines.

GET IT RIGHT

5 mistakes NJ first-time buyers make

- ✓ **Shopping before pre-approval** — you fall in love with a home you can't offer on, or lose it to a ready buyer.
- ✓ **Forgetting NJ property taxes** — two similar homes can have very different monthly costs based on the town's tax rate.
- ✓ **Skipping the inspection to "win"** — a risky way to save that can cost far more later.
- ✓ **Draining every dollar into the down payment** — keep a cushion for closing costs, moving, and the unexpected.
- ✓ **Choosing the house before the town** — commute, schools, and taxes are permanent; paint color isn't.

Your buyer-readiness checklist

- ✓ Check your credit and pay down obvious balances
- ✓ Gather income docs (pay stubs, W-2s/tax returns, bank statements)
- ✓ Get pre-approved with a reputable lender
- ✓ Set your must-haves vs. nice-to-haves by town
- ✓ Ask about NJHMFA first-time and first-generation assistance
- ✓ Line up a buyer's agent who knows your target towns

YOUR NEXT STEP

Let's find the right one

The guide gives you the map. A quick conversation gives you a plan for your budget, your towns, and your timeline — with zero pressure and zero obligation.

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Start your search: thejorgeramirezgroup.com

Jorge Ramirez is a licensed NJ real estate agent (License #1754604) at Keller Williams Premier Properties in Summit, NJ. This guide is general educational information, not legal, tax, mortgage, or financial advice; NJ programs, fees, and market conditions change and vary by situation. Confirm current program terms with a licensed lender and NJHMFA. © 2026 The Jorge Ramirez Group.