

STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY

Realty Transfer Fee:

Statistical Report for Fiscal Years
Through FY 2025



Office of Revenue and Economic Analysis

December 2025

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1. Introduction

This report provides statistical information and data to the public about the Realty Transfer Fee, including the constituent parts of the transfer fee. The report also includes information on the Assessment on Real Property Greater than \$1.0 million, which is now called the Graduated Percent Fee. This is the first Realty Transfer Fee Statistical Report issued by the State of New Jersey.

Realty Transfer Fee

The Realty Transfer Fee was first established in 1968 (P.L.1968, Chapter 49). The fee is imposed on the seller of real property for recording a deed for the sale. The fee is calculated pursuant to a progressive rate schedule based on the amount of consideration recited in the deed, less any exemption, or in certain instances, the assessed valuation of the property conveyed, divided by the Director's Ratio (Division of Taxation).

The Realty Transfer Fee is collected at the county level. Counties remit transfer fee revenues to the state after keeping their shares. The following are the four constituent parts of the Realty Transfer Fee:

- The Basic Fee is shared between the State General Fund and the county governments, up to \$25.0 million from the state portion is credited annually to the Shore Protection Fund. The county share amounts to fifty cents per \$500, or 0.1 percent, of the property sale consideration.
- The Additional Fee is dedicated to the New Jersey Affordable Housing Trust Fund, formerly named the State Neighborhood Preservation Non-lapsing Revolving (NPNR) Fund.
- The Supplemental Fee is distributed in part to the State Extraordinary Aid Account, with twenty-five cents per \$500 of property sale consideration directed to county public health programs under the Public Health Priority Funding Act.
- Collections from the General Purpose Fee are entirely remitted to the State General Fund.

Graduated Percent Fee

The Graduated Percent Fee (P.L.2025, Chapter 69), formerly known as the Assessment on Real Property Greater than \$1.0 million, is a supplemental fee to the Realty Transfer Fee. Sellers must now pay the Graduated Percent Fee on real property sales over \$1.0 million. Previously, buyers were responsible for paying the Assessment.

1. Introduction (Continued)

The Graduated Percent Fee applies to real property transactions under the following four New Jersey property classes:

- Class 2 residential.
- Class 3A where the property is a farm (but only if the farmland contains a building or structure intended or suited for residential use).
- Class 4A commercial property (other than industrial or apartment).
- Class 4C cooperative units (four families or less).

The progressive rate structure for the Graduated Percent Fee is shown below, the rates for each tax bracket apply back to the first dollar in each bracket, respectively:

- 1.0 percent of total consideration if in excess of \$1.0 million, but not in excess of \$2.0 million.
- 2.0 percent of total consideration if in excess of \$2.0 million, but not in excess of \$2.5 million.
- 2.5 percent of total consideration if in excess of \$2.5 million, but not in excess of \$3.0 million.
- 3.0 percent of total consideration if in excess of \$3.0 million, but not in excess of \$3.5 million.
- 3.5 percent of total consideration if in excess of \$3.5 million.

Controlling Interest Transfer Tax (CITT)

The CITT is now also imposed on sellers. It applies the same progressive rate structure as the Graduated Percent Fee, but specifically to non-deed transfers of a controlling interest in an entity that directly or indirectly owns certain real property.

The tax is only triggered if:

- The property is classified as “4A Commercial”, and
- The consideration or valuation of the property exceeds \$1.0 million.

Exemption:

Sellers are exempt from the CITT if they have already paid the Graduated Percent Fee on a standard deed transfer.

2. Realty Transfer Fee – Exemptions

Several exemptions apply to the Realty Transfer Fee, such as partial exemptions for qualifying senior citizens aged 62 or older and for qualifying disabled persons, in addition, the transfer fee does not apply on properties sold for a consideration of less than \$100. The Realty Transfer Fee also does not apply to a deed under the following exemptions:

- Real property sales by or to the U.S. government, the State of New Jersey, or any instrumentality, agency, or subdivision thereof.
- Sales solely in order to provide or release security for a debt or obligation.
- A sale which confirms or corrects a deed previously recorded.
- Sales for delinquent taxes or assessments.
- Sale on partition.
- Sales by a receiver, trustee in bankruptcy or liquidation, or assignee for the benefit of creditors.
- Real property sales eligible to be recorded as an "ancient deed" pursuant to R.S. 46:16-7.
- Property sales acknowledged or proved on or before July 3, 1968.
- Property sales between husband and wife, or parent and child.
- Conveyance of a cemetery lot or plot.
- Sales in specific performance of a final judgment.
- A sale releasing a right of reversion.
- Sales previously recorded in another county with the full transfer fee paid or accounted for, evidenced by written instrument, attested by the grantee, and acknowledged by the county recording officer.
- Sales by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
- Property sales recorded within 90 days following the entry of a divorce decree which dissolves the marriage between grantor and grantee.
- Transfer issued by a cooperative corporation as part of a conversion of all assets of the cooperative corporation into a condominium, to a shareholder upon the surrender by the shareholder of all of the shareholder's stock in the cooperative corporation and the proprietary lease entitling the shareholder to exclusive occupancy of a portion of the property owned by the corporation.

3. Realty Transfer Fee – Rate Schedule

STANDARD TRANSACTION							
Consideration Not in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee	Supplemental Fee		General Purpose Fee	Total RTF Rate Per \$500
	County	State	NPNR Fund	PHPF to County	EAA	State General Fund	
\$0.00 - \$150,000	\$0.50	\$1.25	\$0.00	\$0.25	\$0.00	\$0.00	\$2.00
\$150,000.01 to \$200,000	\$0.50	\$1.25	\$0.75	\$0.25	\$0.60	\$0.00	\$3.35
\$200,000.01 to \$350,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$0.00	\$3.90

Consideration in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee	Supplemental Fee		General Purpose Fee	Total RTF Rate Per \$500
	County	State	NPNR Fund	PHPF to County	EAA	State General Fund	
\$0.00 - \$150,000	\$0.50	\$1.25	\$0.00	\$0.25	\$0.00	\$0.90	\$2.90
\$150,000.01 to \$200,000	\$0.50	\$1.25	\$0.75	\$0.25	\$0.60	\$0.90	\$4.25
\$200,000.01 to \$550,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$0.90	\$4.80
\$550,000.01 to \$850,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$1.40	\$5.30
\$850,000.01 to \$1,000,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$1.90	\$5.80
In excess of \$1,000,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$2.15	\$6.05

An additional fee is imposed per the Graduated Percent Fee upon the grantor of a deed for the transfer of real property that is Class 2 - Residential; Class 3A - Farm Property (regular) if the property includes a building or structure intended for residential use; Class 4A - Commercial; and Class 4C - Cooperative Units (four families or less), for consideration in excess of \$1,000,000.

SENIOR CITIZEN, BLIND / DISABLED PERSON, LOW AND MODERATE INCOME HOUSING							
Consideration Not in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee	Supplemental Fee		General Purpose Fee	Total RTF Rate Per \$500
	County	State	NPNR Fund	PHPF to County	EAA	State General Fund	
\$0.00 - \$150,000	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.50
\$150,000.01 to \$350,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$0.00	\$1.25

Consideration in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee	Supplemental Fee		General Purpose Fee	Total RTF Rate Per \$500
	County	State	NPNR Fund	PHPF to County	EAA	State General Fund	
\$0.00 - \$150,000	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90	\$1.40
\$150,000.01 to \$550,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$0.90	\$2.15
\$550,000.01 to \$850,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$1.40	\$2.65
\$850,000.01 to \$1,000,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$1.90	\$3.15
\$1,000,000.01 and over	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$2.15	\$3.40

An additional fee is imposed per the Graduated Percent Fee upon the grantor of a deed for the transfer of real property that is Class 2 - Residential; Class 3A - Farm Property (regular) if the property includes a building or structure intended for residential use; Class 4A - Commercial; and Class 4C - Cooperative Units (four families or less), for consideration in excess of \$1,000,000.

3. Realty Transfer Fee – Rate Schedule (Continued)

NEW CONSTRUCTION							
Consideration Not in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee	Total RTF Rate Per \$500
	County	State		PHPF to County	EAA		
						State General Fund	
\$0.00 - \$150,000	\$0.50	\$0.00	\$0.25	\$0.25	\$1.00	\$0.00	\$2.00
\$150,000.01 to \$200,000	\$0.50	\$0.00	\$2.00	\$0.25	\$0.60	\$0.00	\$3.35
\$200,000.01 to \$350,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$0.00	\$3.90
Consideration in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee	Total RTF Rate Per \$500
	County	State		PHPF to County	EAA		
						State General Fund	
\$0.00 - \$150,000	\$0.50	\$0.00	\$0.25	\$0.25	\$1.00	\$0.90	\$2.90
\$150,000.01 to \$200,000	\$0.50	\$0.00	\$2.00	\$0.25	\$0.60	\$0.90	\$4.25
\$200,000.01 to \$550,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$0.90	\$4.80
\$550,000.01 to \$850,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$1.40	\$5.30
\$850,000.01 to \$1,000,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$1.90	\$5.80
In excess of \$1,000,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$2.15	\$6.05

An additional fee is imposed per the Graduated Percent Fee upon the grantor of a deed for the transfer of real property that is Class 2 - Residential; Class 3A - Farm Property (regular) if the property includes a building or structure intended for residential use; Class 4A - Commercial; and Class 4C - Cooperative Units (four families or less), for consideration in excess of \$1,000,000.

(m) The Director of the Division of Taxation shall, no later than five days after certification by the Director of the Division of Budget and Accounting in the Department of the Treasury, notify the county recording officers and county treasurers of the several counties of such certification if the requirements of Subsection A of Section 2 of P.L.1992, Chapter 148 (N.J.S.A. 46:15-10.2) have not been met or have been violated by an amendment or supplement to the annual appropriations act.

(n) The "Shore Protection Fund," not in excess of \$25,000,000 shall be credited from the payment of fees other than the additional fee of \$0.75 for each \$500.00 of consideration or fractional part thereof recited in the deed in excess of \$150,000 that was paid to the State Treasurer during the State fiscal year collected by the county recording officer, pursuant to P.L.2003, Chapter 113, §3 amending N.J.S.A 46:15-8.

4. Historical Collections

Realty Transfer Fee and Assessment on Real Property Greater than \$1.0 million collections are presented below for FY 2002 – FY 2025. Assessment collections began in FY 2005. All collections are audited numbers from the State’s Annual Comprehensive Financial Reports (ACFR), except for FY 2025, which are unaudited at the time of the report’s publication.

As mentioned earlier in the report, and starting with FY 2026, the Assessment will be known as the Graduated Percent Fee.

The General Purpose Fee, which is entirely remitted to the State General Fund, was incorporated into the Realty Transfer Fee rate structure on August 1, 2004 (P.L.2004, Chapter 66). This action effectively increased realty transfer rates significantly, contributing to the growth in FY 2005 collections by \$157.9 million, or 69.5 percent above the prior fiscal year.

Realty Transfer Fee collections declined significantly in FY 2009 due to the financial crisis and bursting of the housing market bubble, amidst the event known as the Great Recession. Collections hit a low point of \$175.4 million in FY 2011, subsequently taking six years to reach pre-recession levels.

The COVID-19 pandemic of 2020 – 2023 significantly impacted the housing market, with record low interest rates, government programs to help homeowners avoid defaulting on mortgages, and supply chain disruptions; these factors all contributing to create a housing shortage that drove home prices up considerably. Realty transfer revenues hit a record high of \$674.6 million in FY 2022, subsequently trending lower over the next two fiscal years.

Collections from the Assessment largely mirrored realty transfer collection trends during the Great Recession and the pandemic years.

4. Historical Collections (Continued)

Fiscal Year	Realty Transfer Fee	Assessment on Real Property Greater than \$1.0 million
FY 2002	\$90,003,903	----
FY 2003	\$109,278,544	----
FY 2004	\$227,064,302	----
FY 2005	\$384,975,270	\$51,434,370
FY 2006	\$459,742,894	\$86,315,710
FY 2007	\$393,835,423	\$152,588,255
FY 2008	\$320,751,817	\$118,688,847
FY 2009	\$193,617,781	\$75,643,549
FY 2010	\$178,772,313	\$53,995,202
FY 2011	\$175,410,049	\$66,886,253
FY 2012	\$187,824,891	\$84,958,956
FY 2013	\$212,081,489	\$82,500,549
FY 2014	\$249,211,069	\$99,614,521
FY 2015	\$272,210,160	\$103,772,511
FY 2016	\$313,556,078	\$131,197,145
FY 2017	\$345,513,660	\$143,594,902
FY 2018	\$376,334,933	\$137,632,443
FY 2019	\$374,232,100	\$143,237,920
FY 2020	\$364,741,720	\$138,981,026
FY 2021	\$526,163,091	\$212,495,559
FY 2022	\$674,561,268	\$275,572,032
FY 2023	\$523,161,866	\$247,264,032
FY 2024	\$438,120,238	\$207,632,789
FY 2025¹	\$525,179,000	\$268,129,474

¹ Collections are unaudited at the time of this report's publication.

5. FY 2025 Net Real Property Sales by Class

FY 2025 net real property sales data, after exemptions, provided by the Division of Taxation is presented below, broken-down by state property class, and organized per the dollar brackets used that are for the Graduated Percent Fee for over \$1.0 million in total consideration.

FY 2025 Division of Taxation Data - Net Real Property Sales (Non-Exempt)					
Property Class	\$1.0M and Below	Net Real Property Sales	Property Class	Greater than \$1.0M -- \$2.0M	Net Real Property Sales
1	9,607	\$3,978,809,886	1	1,008	\$1,347,039,446
2	98,927	\$44,495,837,876	2	8,711	\$11,943,100,586
3A	359	\$155,375,014	3A	78	\$112,745,218
3B	300	\$80,196,341	3B	28	\$41,038,693
4A	3,454	\$1,508,428,511	4A	728	\$1,047,474,245
4B	149	\$68,237,691	4B	73	\$104,340,013
4C	310	\$167,507,343	4C	141	\$200,110,588
15A	3	\$242,355	15A	1	\$1,300,000
15B	13	\$6,778,915	15B	1	\$1,100,000
15C	171	\$11,606,362	15C	1	\$1,150,000
15D	134	\$53,808,551	15D	18	\$25,788,325
15E	3	\$1,245,000	15E	0	\$0
15F	883	\$414,319,071	15F	147	\$192,235,404

Property Class	Greater than \$2.0M -- \$2.5M	Net Real Property Sales	Property Class	Greater than \$2.5M -- \$3.0M	Net Real Property Sales
1	128	\$292,144,340	1	82	\$225,027,238
2	1,011	\$2,274,586,775	2	493	\$1,353,782,866
3A	17	\$37,716,503	3A	6	\$16,847,000
3B	8	\$18,832,440	3B	3	\$8,800,000
4A	160	\$363,088,545	4A	83	\$232,131,041
4B	28	\$63,092,293	4B	21	\$59,632,000
4C	34	\$77,029,918	4C	18	\$49,598,584
15A	1	\$2,500,000	15A	0	\$0
15B	0	\$0	15B	0	\$0
15C	0	\$0	15C	1	\$2,573,686
15D	2	\$4,650,000	15D	1	\$3,000,000
15E	0	\$0	15E	0	\$0
15F	4	\$8,321,500	15F	5	\$13,728,000

Property Class	Greater than \$3.0M -- \$3.5M	Net Real Property Sales	Property Class	Greater than \$3.5M	Net Real Property Sales
1	43	\$139,255,090	1	167	\$1,648,807,044
2	240	\$784,365,737	2	462	\$2,859,131,076
3A	3	\$9,370,000	3A	21	\$184,526,872
3B	5	\$16,620,868	3B	26	\$354,345,345
4A	70	\$228,583,043	4A	366	\$4,796,571,508
4B	18	\$58,636,367	4B	247	\$4,581,756,981
4C	15	\$48,672,967	4C	98	\$1,317,652,010
15A	0	\$0	15A	1	\$6,000,000
15B	0	\$0	15B	2	\$17,637,500
15C	0	\$0	15C	1	\$7,070,000
15D	1	\$3,100,000	15D	4	\$31,495,000
15E	0	\$0	15E	0	\$0
15F	0	\$3,459,375	15F	28	\$1,109,191,845

6. Summary of Monthly Certifications of Realty Transfer Fee

The FY 2025 year-end Summary of Monthly Certifications of Realty Transfer Fee, from the Division of Taxation, is included as part of this Realty Transfer Fee Statistical Report. The Certification sheets break out the realty transfer collections data by the constituent parts.

Summary of Monthly Certifications of Realty Transfer Fee June 1, 2025 to June 30, 2025

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	Σ (a : g)
	Total RTF Forwarded to State	County Treasurer	State Treasury "Basic Fee"	1% Fee	N.J.A.H.T.F.	P.H.P.F.	E.A.A.	General Purpose Fee	Totals
June 2025	\$85,828,115.16	\$7,936,657.38	\$14,827,143.39	28,516,225.05	\$10,948,394.81	\$3,274,590.18	\$11,915,015.16	\$19,621,336.75	\$97,039,362.72
June 2024	\$69,192,343.55	\$6,764,060.00	\$12,813,366.60	\$21,082,647.77	\$9,094,152.75	\$2,809,605.92	\$10,013,318.68	\$16,188,857.75	\$78,766,009.47

Net + or -	\$16,635,771.61	\$1,172,597.38	\$2,013,776.79	\$7,433,577.28	\$1,854,242.06	\$464,984.26	\$1,901,696.48	\$3,432,479.00	\$18,273,353.25

Summary of Monthly Certifications of Realty Transfer Fee July 1, 2024 to June 30, 2025 Year to Date

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	Σ (a : g)
	Total RTF Forwarded to State	County Treasurer	State Treasury "Basic Fee"	1% Fee	N.J.A.H.T.F.	P.H.P.F.	E.A.A.	General Purpose Fee	Totals
YTD FYE 25'	\$914,492,656.49	\$88,265,487.88	\$169,142,151.25	\$270,909,375.27	\$120,072,494.60	\$37,087,681.17	\$134,377,848.48	\$219,990,786.89	\$1,039,845,825.54
YTD FYE 24'	\$749,203,064.00	\$77,747,592.27	\$147,313,183.97	\$206,872,348.25	\$102,359,974.58	\$32,360,111.68	\$113,361,086.51	\$179,296,470.69	\$859,310,767.95

Net + or -	\$165,289,592.49	\$10,517,895.61	\$21,828,967.28	\$64,037,027.02	\$17,712,520.02	\$4,727,569.49	\$21,016,761.97	\$40,694,316.20	\$180,535,057.59

6. Summary of Monthly Certifications of Realty Transfer Fee (Continued)

Summary of Monthly Certifications of Realty Transfer Fee
July 1, 2024 to June 30, 2025

Month	= (a)+(b)+ (c)+(e)+(f) Total RTF Forwarded to State	BASIC FEE				ADDITIONAL FEE	SUPPLEMENTAL FEE		GENERAL PURPOSE FEE	
		County	Treasurer	GIT Nonres Seller's Administrative Cost	(a)	(b)	(c)	(d)	(e)	(f)
					Revised State Treasurer	1% Fee	N.J.A.H.T.F.	P.H.P.F.	E.A.A.	State General Fund
July	\$78,868,707.67		\$7,975,872.00	\$7,230.00	\$15,135,908.14	\$23,215,355.58	\$10,433,558.25	\$3,272,379.14	\$11,508,309.74	\$18,575,575.96
August	\$79,297,196.98		\$7,885,336.00	\$6,840.00	\$14,761,597.14	\$23,956,041.77	\$10,526,544.26	\$3,227,655.94	\$11,465,929.51	\$18,587,084.30
September	\$72,423,203.41		\$7,315,412.50	\$7,250.00	\$13,786,432.14	\$20,949,123.28	\$9,663,087.02	\$2,984,553.94	\$10,646,940.12	\$17,377,620.85
October	\$81,856,651.53		\$8,045,810.50	\$8,220.00	\$15,282,585.29	\$23,559,074.73	\$11,060,981.24	\$3,389,257.76	\$12,247,834.02	\$19,706,176.25
November	\$61,967,534.41		\$6,265,094.00	\$6,730.00	\$11,519,719.08	\$18,659,170.69	\$8,349,910.48	\$2,538,250.56	\$8,955,270.51	\$14,483,463.65
December	\$75,449,773.45		\$7,445,916.50	\$6,820.00	\$14,284,578.51	\$21,215,727.91	\$10,119,620.00	\$3,126,253.81	\$11,343,962.03	\$18,485,885.00
January	\$83,884,242.39		\$7,874,951.00	\$6,470.00	\$15,587,908.46	\$24,069,847.62	\$10,793,456.52	\$3,380,759.06	\$12,580,104.56	\$20,852,925.23
February	\$58,728,852.32		\$5,738,046.50	\$4,950.00	\$11,127,508.88	\$16,451,214.17	\$7,990,093.25	\$2,481,594.12	\$8,989,679.17	\$14,170,356.85
March	\$71,933,912.59		\$6,704,264.00	\$6,240.00	\$13,234,638.37	\$21,843,336.84	\$9,265,623.00	\$2,917,986.88	\$10,652,837.53	\$16,937,476.85
April	\$81,296,104.62		\$7,545,970.50	\$5,720.00	\$14,861,818.75	\$23,703,452.54	\$10,517,201.00	\$3,279,892.30	\$12,143,230.38	\$20,070,401.95
May	\$82,958,361.96		\$7,532,157.00	\$6,620.00	\$14,732,313.10	\$24,770,805.09	\$10,404,024.77	\$3,214,507.48	\$11,928,735.75	\$21,122,483.25
June	\$85,828,115.16		\$7,936,657.38	\$6,680.00	\$14,827,143.39	\$28,516,225.05	\$10,948,394.81	\$3,274,590.18	\$11,915,015.16	\$19,621,336.75
Current to FYE 25'	\$914,492,656.49		\$88,265,487.88		\$169,142,151.25	\$270,909,375.27	\$120,072,494.60	\$37,087,681.17	\$134,377,848.48	\$219,990,786.89
Current to FYE 24'	\$749,203,064.00		\$77,747,592.27		\$147,313,183.97	\$206,872,348.25	\$102,359,974.58	\$32,360,111.68	\$113,361,086.51	\$179,296,470.69
Net + or -	\$165,289,592.49		\$10,517,895.61		\$21,828,967.28	\$64,037,027.02	\$17,712,520.02	\$4,727,569.49	\$21,016,761.97	\$40,694,316.20