Nantucket: Closing Costs for Buyers and Sellers 2026

BUYERS	SELLERS
Land Bank Fee: 2% of the purchase price. First time homebuyers are exempt up to $1,200,000. Note: The Land Bank fee is not tax-deductible but can be added to the cost basis of the property.	**Broker's Fee** All commissions are negotiable.
Inspections and Due Diligence: Building inspection $800 - $1,500 Pest Inspection: $200 - $400 Water Test: PFAS ($265) and water quality ($190) (Regulation 386.8 – if property is on a well) Depending upon the property – there may be engineering, surveying and additional legal for feasibility studies.	**Smoke & CO Detector Inspection** $100 each dwelling unit, $50 for oil tank inspection **Septic Inspection:** if property is on a septic system. Starts at about $1,000. Can vary. **Oil Tank Upgrade:** $4000 to $6000 Tank needs to be upgraded to double walled tank when a property sells. $50 Inspection Fee **Well Water Tests:** PFAS ($265) and water quality ($190) (Regulation 386.8 – if property is on a well)
Legal fees: Includes preparation of documents, title examination, updated survey, recording fees. There is a large range of costs depending upon the complexity of the property.	**Legal fees:** Includes preparation of documents, title examination, updated survey, recording fees. There is a large range of costs depending upon the complexity of the property.
Pro-rated expenses: 2026 Property taxes: $3.12 per $1,000 residential tax rate, $2.96 for open space, $5.29 commercial Personal property taxes, if applicable Property insurance, landfill fee, sewer fee, fuel, water, homeowner's association dues, if applicable.	**Pro-rated expenses:** 2026 Property taxes: $3.12 per $1,000 residential tax rate, $2.96 for open space, $5.29 commercial Personal property taxes Property insurance, landfill fee, sewer fee, fuel, water, homeowner's association dues, if applicable.
Wannacomet Water Company: $100 Account Transfer fee.	**Deeds Excise Stamps:** $4.56 per $1,000.
If Financing: Bank fees: application fee, loan origination fee, points, appraisal fee ($400 - $650), credit report fee, mortgage plot plan. Please note – these fees vary depending upon the lender and loan products.	**Capital Gains Taxes:** Please speak with your accountant about how the sale specifically impacts your situation.
Title Insurance: $4.00/$1,000 up to first million for owners. And $175 for lenders only if issued at the time of an owner's policy. The cost of the premium typically drops as price/amount of coverage rises.	**Note:** There may be some other closing costs specific to certain developments such as Nashaquisset.

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