Claude Loan

2026 STATE GUIDE

Conventional Loans in Georgia: The Numbers

Conforming limit, down payment and monthly cost on the state median at 3%, 5%, 10% and 20% down, the month PMI ends, and the Georgia rules that touch the loan.

A conventional loan in Georgia follows Fannie Mae and Freddie Mac's national rules; the state supplies the prices, the taxes and the closing customs. This guide works the numbers on the state median and lists the Georgia rules that touch the loan.

Georgia at a glance

Conforming limit (2026, one unit)	$832,750 baseline — higher in any FHFA high-cost county
Median home price (approx.)	$330,000
Property tax (effective)	about 0.87% — roughly $2,871 a year on the median
Closing practice	Attorney closing state
Transfer / recording taxes	Georgia's real estate transfer tax is $1 per $1,000 (0.1%), customarily paid by the seller, plus an intangible recording tax of $1.50 per $500 of the loan amount (0.3%) that the borrower usually pays.

Conforming or jumbo?

A one-unit loan above $832,750 is jumbo in Georgia in 2026. With 20% down you can buy up to about $1,040,938 and stay conforming; with 5% down, up to about $876,579. On the $330,000 median, a 20% down loan of $264,000 is inside the limit. Check your county on FHFA's lookup (fhfa.gov); two- to four-unit homes have higher limits.

What it costs on the Georgia median

Illustrative 6.5% 30-year fixed rate, principal and interest; mortgage insurance at typical market rates by down payment (credit score moves it); property tax at the state's approximate 0.87% effective rate. Add homeowners insurance and any HOA. Not an offer.

Down payment	Cash down	Loan	P&I	PMI (est.)	Tax	Monthly total
3%	$9,900	$320,100	$2,023	$240	$239	**$2,502**
5%	$16,500	$313,500	$1,982	$196	$239	**$2,417**
10%	$33,000	$297,000	$1,877	$124	$239	**$2,240**
20%	$66,000	$264,000	$1,669	—	$239	**$1,908**

When PMI ends

Under the federal Homeowners Protection Act you may request cancellation at 80% of the original value; the servicer must cancel at 78% and, if you are current, at the loan's midpoint. On scheduled payments alone at

6.5%:

Down payment	Monthly PMI (est.)	80% reached (request)	78% reached (automatic)	PMI paid by then (est.)
3%	$240	about 11 years and 1 months	about 12 years	$31,920
5%	$196	about 10 years and 4 months	about 11 years and 3 months	$24,304
10%	$124	about 7 years and 11 months	about 9 years and 1 months	$11,780

> **Shorten the clock.** Extra principal payments, or a cancellation request based on a new appraisal after enough seasoning (Fannie Mae and Freddie Mac typically allow 75% LTV after two years or 80% after five on current value), end PMI sooner than the schedule.

Closing in Georgia

Georgia is an attorney-closing state by decision of its Supreme Court: only a Georgia-licensed attorney may conduct a residential closing and disburse the funds, and the attorney must be physically present rather than delegating to a notary (Formal Advisory Opinion 13-1). The closing attorney represents the lender, examines title, prepares the security deed and the warranty deed, and funds the same day under Georgia's good-funds rule. Georgia uses a security deed (deed to secure debt) with a power of sale instead of a mortgage, which makes it a title-theory state.

Georgia imposes an intangible recording tax on long-term notes (those due more than three years out) of $1.50 per $500 of principal — $3 per $1,000, capped at $25,000 — payable by the borrower when the security deed is recorded (O.C.G.A. § 48-6-61); short-term notes are exempt. A separate real estate transfer tax of $1 per $1,000 applies to the deed and is customarily paid by the seller. Each county also charges a per-page recording fee. Georgia closings are conducted by attorneys; buyer costs — intangible tax, attorney, title insurance, lender fees — typically total 2% to 3% of the price.

Georgia rules that touch a conventional loan

Prepayment. The Georgia Fair Lending Act restricts prepayment penalties on home loans and prohibits them on high-cost home loans, and after the 2003 amendments most remaining limits track federal law, so the practical rule is the qualified-mortgage cap of three years and declining percentages. A penalty must appear in the note to be collected, and Georgia residential mortgage licensees must disclose it in their fee disclosures. Ask the Department of Banking and Finance if a penalty in a Georgia note looks unusual.

Spouses and title. Georgia is a separate-property state; dower was abolished in 1969 and there is no homestead joinder requirement, so a spouse who is not on title does not have to sign the security deed. Joint tenancy with right of survivorship must be expressly created in the deed (O.C.G.A. § 44-6-190); otherwise coowners hold as tenants in common. The non-borrowing spouse's debts are not counted in underwriting because there is no community liability.

Homestead. Georgia opted out of the federal bankruptcy exemptions and protects $21,500 of equity in the debtor's residence ($43,000 for a married couple filing together) under O.C.G.A. § 44-13-100, while the older constitutional homestead in § 44-13-1 is only a few thousand dollars; neither defeats a security deed, tax lien or HOA lien. On the tax side, the standard homestead exemption removes $2,000 of assessed value (Georgia assesses at 40% of fair market value) for state and county purposes (O.C.G.A. § 48-5-44), many counties and cities add larger local exemptions and senior exemptions from school tax, and House Bill 581, approved by voters in 2024, created a statewide floating homestead exemption that caps assessment growth at inflation unless a local government opted out.

Your Georgia checklist

- [ ] Pull a tri-merge credit report; conventional pricing steps at 680, 700, 720, 740 and 760 — know your middle score before you shop.
- [ ] Decide the down payment with the table above: the monthly total, not the cash down, is what the lender qualifies you on.
- [ ] Confirm the conforming limit for your county on FHFA's site; structure the loan to stay under it if you can.
- [ ] Get three Loan Estimates on the same day at the same rate and zero points; compare Section A fees line by line.
- [ ] Ask whether the automated underwriting returned an appraisal waiver — it saves money and time.
- [ ] Calendar the month your balance reaches 80% of the purchase price and send the PMI cancellation request in writing.
- [ ] Read the Georgia closing customs above and budget the recording and transfer taxes.
- [ ] After closing, file the homestead exemption with your county if the state has one.

The method, in five steps

1. Find your county's conforming loan limit on FHFA's site; above it, you are shopping jumbo rules.
2. Know your middle credit score from a tri-merge pull — pricing steps at 680, 700, 720, 740 and 760.
3. Compute your back-end DTI with the full housing payment (taxes, insurance, PMI, HOA), not just principal and interest.
4. Compare three Loan Estimates at the same rate and zero points; compare Section A fees line by line.
5. If you put less than 20% down, calendar the month your balance reaches 80% of the original value — that is when you can request PMI cancellation.

Keep reading on Claude Loan

- Conventional loan requirements: credit, down payment, DTI, reserves, property — https://claude-loan.com/guides/conventional-loan-requirements/
- Conventional vs FHA vs VA vs USDA: the four loan types compared — https://claude-loan.com/guides/conventional-vs-fha-vs-va-vs-usda/
- Conforming loan limits: how the FHFA number works and what happens above it — https://claude-loan.com/guides/conforming-loan-limits/
- 30-year vs 15-year mortgage: the real trade-off, with the numbers — https://claude-loan.com/guides/30-year-vs-15-year-mortgage/
- ARM vs fixed-rate mortgage: when an adjustable rate makes sense — https://claude-loan.com/guides/arm-vs-fixed-rate/
- Jumbo loans: requirements, rates and how they differ from conforming — https://claude-loan.com/guides/jumbo-loans/

Sources

- Fannie Mae — Selling Guide — https://selling-guide.fanniemae.com/
- Freddie Mac — Seller/Servicer Guide — https://guide.freddiemac.com/
- FHFA — Conforming loan limits — https://www.fhfa.gov/data/conforming-loan-limit-cll-values