Claude Loan

2026 STATE GUIDE

Conventional Loans in Nebraska: 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 Nebraska rules that touch the loan.

A conventional loan in Nebraska 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 Nebraska rules that touch the loan.

Nebraska at a glance

Conforming limit (2026, one unit)	$832,750 baseline — higher in any FHFA high-cost county
Median home price (approx.)	$270,000
Property tax (effective)	about 1.63% — roughly $4,401 a year on the median
Closing practice	Title company closing state
Transfer / recording taxes	Nebraska's documentary stamp tax is $2.25 per $1,000 of value (0.225%), paid by the seller.

Conforming or jumbo?

A one-unit loan above $832,750 is jumbo in Nebraska 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 $270,000 median, a 20% down loan of $216,000 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 Nebraska 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 1.63% effective rate. Add homeowners insurance and any HOA. Not an offer.

Down payment	Cash down	Loan	P&I	PMI (est.)	Tax	Monthly total
3%	$8,100	$261,900	$1,655	$196	$367	**$2,218**
5%	$13,500	$256,500	$1,621	$160	$367	**$2,148**
10%	$27,000	$243,000	$1,536	$101	$367	**$2,004**
20%	$54,000	$216,000	$1,365	—	$367	**$1,732**

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%	$196	about 11 years and 1 months	about 12 years	$26,068
5%	$160	about 10 years and 4 months	about 11 years and 3 months	$19,840
10%	$101	about 7 years and 11 months	about 9 years and 1 months	$9,595

> **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 Nebraska

Nebraska closings are run by title companies or their escrow departments, and no statute requires a lawyer at the table; buyers in the Omaha and Lincoln markets sometimes hire one to review the contract or the title commitment. Nebraska is a wet-funding state, so the lender's money is in the closer's hands before deeds are released for recording with the county register of deeds. Settlement fees are modest by national standards, typically a few hundred dollars per side.

Nebraska levies no tax on the mortgage note: a deed of trust is recorded for flat per-page fees at the county register of deeds. The state's documentary stamp tax (Neb. Rev. Stat. § 76-901) falls on the deed at $2.25 per $1,000 of consideration and is customarily paid by the seller. Refinances therefore cost only recording fees, which is one reason Nebraska closing costs run low. Nebraska buyer closing costs typically total 2% to 3% of the price; the documentary stamp tax falls on the seller, and property taxes — among the higher rates in the region — are paid in arrears.

Nebraska rules that touch a conventional loan

Prepayment. Nebraska has no blanket statute forbidding prepayment penalties on residential first mortgages; the Residential Mortgage Licensing Act regulates who may lend and how, not the prepayment term itself. In practice almost all Nebraska home loans are sold to Fannie Mae, Freddie Mac or a government program and carry no penalty, and the federal qualified-mortgage rules cap any penalty that remains to the first three years. Read the note and the Closing Disclosure line item, and confirm anything unusual with the Department of Banking and Finance.

Spouses and title. Nebraska is a common-law property state: a loan can be underwritten on one spouse's income and credit alone, and the other spouse's separate debts do not enter the debt-to-income ratio. Because the homestead is protected for the family, Nebraska lenders generally ask a non-borrowing spouse to sign the deed of trust so the lien clearly attaches to the homestead. Married couples usually take title as joint tenants with right of survivorship so the survivor owns the home without probate.

Homestead. Neb. Rev. Stat. § 40-101 protects a homestead of up to $60,000 in equity, limited to 160 rural acres or two contiguous urban lots, and the exemption has historically been reserved for a head of family rather than any single owner — verify the current figure before relying on it. The separate property-tax homestead exemption (Neb. Rev. Stat. § 77-3501 and following) is income-tested and aimed at owners over 65, people with disabilities and certain veterans, not at every homeowner. Neither protection stands against a purchase-money deed of trust, property taxes, or special assessments.

Your Nebraska 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 Nebraska 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

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