Claude Loan

2026 STATE GUIDE

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

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

Nevada at a glance

Conforming limit (2026, one unit)	$832,750 baseline — higher in any FHFA high-cost county
Median home price (approx.)	$450,000
Property tax (effective)	about 0.55% — roughly $2,475 a year on the median
Closing practice	Escrow closing state
Transfer / recording taxes	Nevada's real property transfer tax is $1.95 per $500 (0.39%) statewide, rising to $2.55 per $500 (0.51%) in Clark County; it is customarily paid by the seller in southern Nevada and split in the north.

Conforming or jumbo?

A one-unit loan above $832,750 is jumbo in Nevada 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 $450,000 median, a 20% down loan of $360,000 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 Nevada 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 0.55% effective rate. Add homeowners insurance and any HOA. Not an offer.

Down payment	Cash down	Loan	P&I	PMI (est.)	Tax	Monthly total
3%	$13,500	$436,500	$2,759	$327	$206	**$3,292**
5%	$22,500	$427,500	$2,702	$267	$206	**$3,175**
10%	$45,000	$405,000	$2,560	$169	$206	**$2,935**
20%	$90,000	$360,000	$2,275	—	$206	**$2,481**

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%	$327	about 11 years and 1 months	about 12 years	$43,491
5%	$267	about 10 years and 4 months	about 11 years and 3 months	$33,108
10%	$169	about 7 years and 11 months	about 9 years and 1 months	$16,055

> **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 Nevada

Nevada purchases and refinances close through an escrow officer at a licensed title or escrow company; attorneys are rarely involved unless a dispute or an unusual vesting arises. Nevada is a dry-funding state, meaning the deed of trust is often recorded before the lender's wire arrives, and the parties are not funded until escrow confirms recording. Escrow and title fees in Clark and Washoe counties are commonly split by custom between buyer and seller as set in the purchase agreement.

Nevada imposes no mortgage or intangible tax; a deed of trust is recorded for a flat recorder fee in the county where the property sits. The real property transfer tax under NRS chapter 375 attaches to the deed only, at $1.95 per $500 of value statewide plus county additions (Clark County totals $2.55 per $500), and is usually paid by the seller in Las Vegas custom. A refinance with no change in ownership records for fees alone. Nevada closings use escrow companies; buyer costs of roughly 2% to 3% cover escrow, lender's title policy, lender fees and prepaids, and sellers customarily pay the owner's title policy.

Nevada rules that touch a conventional loan

Prepayment. Nevada does not broadly prohibit prepayment penalties on conventional home loans, so the federal qualified-mortgage limits (no penalty after year three, declining caps before that) are usually the binding rule. The state's Unfair Lending Practices law, NRS chapter 598D, does ban prepayment penalties outright on home loans that meet the high-cost triggers. Because penalties are uncommon in Nevada and must be itemized on the Closing Disclosure, an undisclosed one is a red flag worth raising with the Division of Mortgage Lending.

Spouses and title. Nevada is a community property state (NRS chapter 123), so earnings and debts taken on during the marriage presumptively belong to both spouses. On FHA and VA loans in Nevada, the non-borrowing spouse's debts must be counted in the borrower's ratios and a credit report is pulled on the spouse, even though he or she signs nothing but the deed of trust. Couples frequently vest title as community property with right of survivorship, which passes the home to the survivor without probate and gives a full step-up in tax basis.

Homestead. NRS 115.010 shields a primary residence from general creditors up to a dollar ceiling that the Legislature raised to $605,000 in 2019; unlike many states, the protection must be claimed by recording a declaration of homestead with the county recorder. It does not defeat a deed of trust the owner signed, property taxes, HOA assessments, or mechanic's liens for work on the home. Nevada has no homestead property-tax exemption as such, but NRS 361.4723 caps the annual increase in the tax bill on an owner-occupied primary residence at 3 percent, versus up to 8 percent for other property.

Your Nevada 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 Nevada 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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