Claude Loan

2026 STATE GUIDE

Conventional Loans in New Hampshire: 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 New Hampshire rules that touch the loan.

A conventional loan in New Hampshire 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 New Hampshire rules that touch the loan.

New Hampshire at a glance

Conforming limit (2026, one unit)	$832,750 baseline — higher in any FHFA high-cost county
Median home price (approx.)	$490,000
Property tax (effective)	about 1.93% — roughly $9,457 a year on the median
Closing practice	Attorney closing state
Transfer / recording taxes	New Hampshire's real estate transfer tax is $1.50 per $100 (1.5%) in total, split equally by statute — 0.75% paid by the buyer and 0.75% by the seller.

Conforming or jumbo?

A one-unit loan above $832,750 is jumbo in New Hampshire 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 $490,000 median, a 20% down loan of $392,000 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 New Hampshire 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 1.93% effective rate. Add homeowners insurance and any HOA. Not an offer.

Down payment	Cash down	Loan	P&I	PMI (est.)	Tax	Monthly total
3%	$14,700	$475,300	$3,004	$356	$788	**$4,148**
5%	$24,500	$465,500	$2,942	$291	$788	**$4,021**
10%	$49,000	$441,000	$2,787	$184	$788	**$3,759**
20%	$98,000	$392,000	$2,478	—	$788	**$3,266**

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%	$356	about 11 years and 1 months	about 12 years	$47,348
5%	$291	about 10 years and 4 months	about 11 years and 3 months	$36,084
10%	$184	about 7 years and 11 months	about 9 years and 1 months	$17,480

> **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 New Hampshire

New Hampshire closings are conducted by a settlement agent who is very often an attorney or a law-firm-owned title agency, although the state does not formally require a lawyer and licensed non-attorney agents also close loans. The closing attorney typically examines title at the county Registry of Deeds, prepares the deed, and disburses funds; New Hampshire is a wet-funding state. Buyers commonly pay between several hundred and roughly a thousand dollars for the attorney or settlement portion.

New Hampshire taxes the deed, not the note: the Real Estate Transfer Tax under RSA 78-B is $0.75 per $100 paid by each of buyer and seller, for $1.50 per $100 combined, and it is not due on a refinance. A mortgage is recorded at the county Registry of Deeds for a per-page fee plus the small LCHIP conservation surcharge. There is no mortgage, intangible or documentary stamp tax. The buyer's 0.75% share of the transfer tax makes New Hampshire closing costs higher than in neighboring states; budget 3% to 4% of the price including title, attorney and lender fees.

New Hampshire rules that touch a conventional loan

Prepayment. RSA 397-A, the law licensing nonbank mortgage bankers and brokers, is generally read to bar prepayment penalties on first-mortgage home loans made by those licensees, which is why penalties are almost never seen on New Hampshire purchase loans. Loans from banks and credit unions chartered elsewhere may fall outside that rule but remain subject to federal qualified-mortgage limits. Ask the Banking Department for the current statutory text before assuming a penalty is or is not enforceable.

Spouses and title. New Hampshire is a separate-property state following equitable distribution at divorce; only the applicant's own debts and income go into the loan file. Because RSA 480 grants each spouse a homestead right, New Hampshire lenders ask a non-borrowing spouse to sign the mortgage to release that right against the lien, even where the spouse is not on the deed. Joint tenancy with survivorship is the usual vesting for married buyers.

Homestead. RSA 480:1 exempts $120,000 of equity per person in the family home from general creditors, so a married couple can shelter $240,000; the figure was raised in 2016 and is not indexed. The exemption cannot be asserted against a mortgage the owner signed, property taxes, or a lien for work done on the house. New Hampshire has no statewide homestead tax break; relief comes from town-level elderly and veteran exemptions under RSA 72 and the Low and Moderate Income Homeowners Property Tax Relief rebate on the state education tax.

Your New Hampshire 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 New Hampshire 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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