

2026 STATE GUIDE

Conventional Loans in West Virginia: 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 West Virginia rules that touch the loan.

A conventional loan in West Virginia 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 West Virginia rules that touch the loan.

West Virginia at a glance

Conforming limit (2026, one unit)	\$832,750 baseline — higher in any FHFA high-cost county
Median home price (approx.)	\$170,000
Property tax (effective)	about 0.55% — roughly \$935 a year on the median
Closing practice	Attorney closing state
Transfer / recording taxes	West Virginia’s excise tax on real property transfers is \$1.10 per \$500 for the state plus \$1.10 per \$500 for the county (0.44% combined; some counties charge more), customarily paid by the seller.

Conforming or jumbo?

A one-unit loan above \$832,750 is jumbo in West Virginia 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 \$170,000 median, a 20% down loan of \$136,000 is inside the limit. Check your county on FHFA’s lookup ([fhfa.gov](https://www.fhfa.gov)); two- to four-unit homes have higher limits.

What it costs on the West Virginia 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%	\$5,100	\$164,900	\$1,042	\$124	\$78	\$1,244
5%	\$8,500	\$161,500	\$1,021	\$101	\$78	\$1,200
10%	\$17,000	\$153,000	\$967	\$64	\$78	\$1,109
20%	\$34,000	\$136,000	\$860	—	\$78	\$938

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%	\$124	about 11 years and 1 months	about 12 years	\$16,492
5%	\$101	about 10 years and 4 months	about 11 years and 3 months	\$12,524
10%	\$64	about 7 years and 11 months	about 9 years and 1 months	\$6,080

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 West Virginia

West Virginia closings are customarily conducted by attorneys, who search the title in the county clerk's office, prepare the deed and deed of trust, issue the title policy as agent and disburse the funds; title companies operate mostly through lawyer agents. Funding is wet, and the deed of trust is recorded with the county clerk right after closing. Attorney settlement fees are usually a few hundred dollars plus the title examination.

West Virginia charges no mortgage tax or intangible tax on the note; the county clerk collects a flat recording fee for the deed of trust. The transfer tax on the deed, an excise tax of \$1.10 per \$500 for the state plus a county share of the same order (Code § 11-22-2), is paid by the seller and does not depend on the loan amount. West Virginia buyer closing costs typically total 2% to 3% of a low price; attorneys or title agencies handle closings.

West Virginia rules that touch a conventional loan

Prepayment. The West Virginia Consumer Credit and Protection Act gives a borrower the right to prepay a consumer loan in full at any time without penalty (Code § 46A-3-110), and the Act's definition of consumer loan reaches most residential mortgages made to West Virginia homeowners, so prepayment penalties are effectively unavailable on the ordinary home loan. Whether a particular first mortgage falls inside or outside the Act depends on its rate and purpose, a point worth checking with the Division of Financial Institutions.

Spouses and title. West Virginia is an equitable-distribution, separate-property state, so a home titled to one spouse stays that spouse's property until divorce; dower and curtesy were abolished, so a non-borrowing spouse technically need not sign a deed of trust on property held solely by the other. Lenders still ask both spouses to sign when the home is the marital residence, and married couples commonly hold title with survivorship. The spouse's separate debts do not count against the borrower.

Homestead. West Virginia has two homestead shields: a small recorded homestead under Code chapter 38, article 9, rooted in the state Constitution, and the \$25,000 residence exemption in Code § 38-10-4 that applies

in bankruptcy (doubled when both spouses file); verify whether the legislature has raised these figures, as they are revisited periodically. Neither prevents a deed of trust, a tax lien or a lien for improvements from being enforced. For property taxes, the Homestead Exemption under article X, § 1b of the Constitution removes the first \$20,000 of assessed value for owners 65 and older or permanently disabled, and owner-occupied homes are assessed in Class II at a lower rate.

Your West Virginia 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 West Virginia 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://claudio-loan.com/guides/conventional-loan-requirements/>
- Conventional vs FHA vs VA vs USDA: the four loan types compared — <https://claudio-loan.com/guides/conventional-vs-fha-vs-va-vs-usda/>
- Conforming loan limits: how the FHFA number works and what happens above it — <https://claudio-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.freddie.mac.com/>
- FHFA — Conforming loan limits — <https://www.fhfa.gov/data/conforming-loan-limit-cll-values>

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