Claude Loan

2026 STATE GUIDE

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

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

Wisconsin at a glance

Conforming limit (2026, one unit)	$832,750 baseline — higher in any FHFA high-cost county
Median home price (approx.)	$310,000
Property tax (effective)	about 1.61% — roughly $4,991 a year on the median
Closing practice	Title company closing state
Transfer / recording taxes	Wisconsin's real estate transfer fee is $3 per $1,000 (0.3%), paid by the seller.

Conforming or jumbo?

A one-unit loan above $832,750 is jumbo in Wisconsin 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 $310,000 median, a 20% down loan of $248,000 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 Wisconsin 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 1.61% effective rate. Add homeowners insurance and any HOA. Not an offer.

Down payment	Cash down	Loan	P&I	PMI (est.)	Tax	Monthly total
3%	$9,300	$300,700	$1,901	$226	$416	**$2,543**
5%	$15,500	$294,500	$1,861	$184	$416	**$2,461**
10%	$31,000	$279,000	$1,763	$116	$416	**$2,295**
20%	$62,000	$248,000	$1,568	—	$416	**$1,984**

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%	$226	about 11 years and 1 months	about 12 years	$30,058
5%	$184	about 10 years and 4 months	about 11 years and 3 months	$22,816
10%	$116	about 7 years and 11 months	about 9 years and 1 months	$11,020

> **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 Wisconsin

Wisconsin closings are conducted by title companies, which examine title, prepare the closing statement and disburse; attorneys are not required, and since the 2010 Wisconsin Supreme Court rule on real estate forms, brokers may complete state-approved contracts while lawyers draft the deeds. Funding is wet, with the mortgage recorded by the county Register of Deeds the same or next day. Title company settlement fees are modest, usually a few hundred dollars.

Wisconsin has no mortgage tax or intangible tax on the note; recording a mortgage costs a flat $30 fee at the Register of Deeds regardless of length under Statutes § 59.43. The real estate transfer fee of $3 per $1,000 of value (Statutes § 77.22) is owed by the grantor on the deed and has nothing to do with the financing. Wisconsin buyer closing costs typically total 2% to 3% of the price; title companies handle closings, and property taxes — among the higher rates in the Midwest — are paid in arrears.

Wisconsin rules that touch a conventional loan

Prepayment. Wisconsin Statutes § 138.052 governs residential mortgage loans and permits only a limited prepayment charge: a lender may collect at most the equivalent of roughly two months' interest on the amount prepaid, and only if the prepayment occurs within the first five years of the loan; no charge may be imposed after that or on a refinance with the same lender. Federal qualified-mortgage limits apply as well, and most Wisconsin loans waive the charge entirely.

Spouses and title. Wisconsin is the only Midwestern community property state, through the Wisconsin Marital Property Act (Statutes chapter 766): property acquired during marriage is marital property owned equally by both spouses, and Statutes § 706.02(1)(f) requires both spouses to sign any mortgage on a homestead. Marital debts are community obligations, so FHA and VA underwriting counts the non-borrowing spouse's debts, and survivorship marital property passes to the surviving spouse without probate.

Homestead. Wisconsin's homestead exemption in Statutes § 815.20 protects $75,000 of equity per owner, or $150,000 for spouses who own together, from execution on judgments, without any filing; it does not defeat a mortgage, property taxes or construction liens. On the tax side there is no classic homestead exemption, but primary residences receive the Lottery and Gaming Credit and the School Levy Tax Credit on the tax bill, and lower-income households can claim the refundable Homestead Credit on their state income tax return (Statutes §§ 71.51 to 71.55).

Your Wisconsin 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 Wisconsin 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