

YES, YOU CAN OWN AGAIN!



You can still be a homeowner if you've had a past housing or financial default. Here's a quick look at how long you may have to wait before you can qualify again for a mortgage. Timeframes can vary based on agency or investor guidelines and the borrower's credit profile.

WAITING PERIODS

	FORECLOSURE	SHORT SALE (DEED-IN-LIEU)	CHAPTER 7 BANKRUPTCY	CHAPTER 13 BANKRUPTCY
FANNIE MAE	7 years from when title is transferred from the borrower's name	4 years (Includes Deed-in-Lieu)	4 years from discharge or dismissal date*	2 years from discharge date* 4 years from dismissal date*
FREDDIE MAC	No waiting period requirement for loans receiving LP Accept/Eligible recommendation For LTVs greater than 80%, mortgage insurance requirements may be more restrictive	No waiting period requirement for loans receiving LP Accept/Eligible recommendation For LTVs greater than 80%, mortgage insurance requirements may be more restrictive	No waiting period requirement for loans receiving LP Accept/Eligible recommendation For LTVs greater than 80%, mortgage insurance requirements may be more restrictive	No waiting period requirement for loans receiving LP Accept/Eligible recommendation For LTVs greater than 80%, mortgage insurance requirements may be more restrictive
VA	2 years from when title is transferred from the borrower's name (includes Deed-in-Lieu)	No specific waiting period requirement for a short sale; borrower's mortgage payment history must meet VA guidelines	2 years from discharge or dismissal date	1 year of the payout must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
FHA	3 years from the latter of the date title transferred from the borrower's name or the date a claim was paid by FHA (includes Deed-in-Lieu and FHA sale)	3 years, but can be shortened under certain conditions	2 years from discharge or dismissal date	1 year of the payout must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
USDA	36 months for a manual underwriting approval (includes Deed-in-Lieu) No waiting period for GUS accept	36 months from completion date	36 months for a manual underwriting approval No waiting period for GUS accept	1 year of the payout must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
DEEPHAVEN*** (JUMBO INVESTOR)	No waiting period to as few as 48 months	No waiting period to as few as 48 months	No waiting period to as few as 48 months	No waiting period to as few as 48 months
GALTON*** (JUMBO INVESTOR)	As few as 4 years	As few as 4 years	As few as 4 years (Multiple bankruptcies are ineligible)	As few as 4 years (Multiple bankruptcies are ineligible)

GET A SECOND CHANCE AT HOMEOWNERSHIP. TALK WITH OUR TEAM TO LEARN ABOUT YOUR OPTIONS!



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