

HOW LONG DO I WAIT TO BUY A HOME?



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 wait period requirement for loans receiving LP Accept/Eligible recommendation	No wait period requirement for loans receiving LP Accept/Eligible	No wait period requirement for loans receiving LPA Accept/Eligible recommendation	No wait period requirement for loans receiving LPA Accept/Eligible recommendation	
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)	FHA financing can be obtained in less than 3 years 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	
VA	2 years from when title is transferred from the borrower's name (includes Deed-in-Lieu)	There is no specific requirement for a wait period time. Confirm mortgage payment history meets 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	
USDA RURAL	3 years for a manual underwrite (includes Deed-in-Lieu); No wait period for a GUS accept	3 years from completion date	3 years for a manual underwrite; No wait 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	

FIND OUT HOW I CAN HELP YOU



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Jumbo loans will be based on specific investor guidelines. See your Loan Officer for details.* Multiple bankruptcies within most recent seven years require a five year waiting period. Fannie Mae and Freddie Mac require an AUS approval. Not a commitment to lend. Borrower must meet qualification criteria.

