



How Long Before I Can Borrow Again?

This helpful at-a-glance guide will provide you with the required wait times if you've had a bankruptcy, foreclosure, deed-in-lieu or short sale.

Event	FHA	VA	USDA	Fannie Mae	Freddie Mac
Bankruptcy	Chapter 7: 2 years Chapter 13: Min 12 months with satisfactory payout & court approval	Chapter 7: 2 years Chapter 13: Min 12 months with satisfactory payout & court approval	Chapter 7: 3 years Chapter 13: Still open or within 12 months requires a credit waiver	Chapter 7 or 11: 4 years, 2 years with ext. cir.* Chapter 13: 2 years from discharge date or 4 years from dismissal date 2 years with ext. cir.*	Chapter 7 or 11: 4 years, 2 years with ext. cir.* Chapter 13: 2 years from discharge date or 4 years from dismissal date 2 years with ext. cir.*
Deed-in-Lieu of Foreclosure	3 years	2 years	3 years	4 years 2 years with ext. cir.*	4 years 2 years with ext. cir.* (90% max LTV/CLTV)
Foreclosure / Pre-Foreclosure	3 years	2 years	3 years	7 years 3+ years with ext. cir.* (90% max LTV/CLTV)	7 years 3+ years with ext. cir.* (90% max LTV/CLTV)
Forgiveness of Debt <i>(Shortsales)</i>	3 years	2 years	3 years	4 years 2 years with ext. cir.*	4 years 2 years with ext. cir.* (90% max LTV/CLTV)
Forgiveness of Debt Restructuring <i>(Short Payoff or Modification)</i>	3 years	2 years	3 years	Refer to DU Findings	Refer to LP Feedback Cert.

Note: Buyer must demonstrate re-established satisfactory credit score per guidelines. Guidelines are for purchase transactions only. Additional underwriting requirements for loan approval may apply. Not all buyers will qualify. *extenuating circumstances

Call today with any questions you might have about waiting times.

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