

Post Foreclosure, Bankruptcy & Short Sale

Purchase Waiting Period Matrix

OCCURRENCE

		Foreclosure	Short Sale Deed-In-Lieu	Ch. 7 Bankruptcy	Ch. 13 Bankruptcy
PRODUCT	Fannie Mae	7 Years from completion date	2 Years with max 80% LTV ratio 4 Years with max 90% LTV ratio 7 Years > 90% LTV	4 Years from discharge or dismissal date	2 Years from discharge date 4 Years from dismissal date
	Freddie Mac	7 Years from completion date ¹	4 Years from completion date for short sale ¹ 4 Years for deed-in-lieu from completion date ¹	4 Years from discharge or dismissal date	2 Years from discharge date 4 Years from dismissal date
	FHA	3 Years from completion date	3 Years from completion date	2 Years from discharge 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 discharge date	2 Years from completion date	2 Years from discharge 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 from completion date	3 Years from completion date	3 Years from discharge 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
	Jumbo ²	Based on specific investor guidelines			

¹Must be a purchase of a primary residence with a maximum LTV/TLTV/HTLTV ratio of the lesser of 90% or the maximum for the transaction or a no cash out refinance which must meet all guideline requirements. A no cash-out refinance must meet all guideline requirements.

²JUMBO waiting periods vary by lender.

Please Note: Extenuating circumstances may allow for shorter waiting periods. For any mortgage with a LTV greater than 80% mortgage insurance is typically required. Mortgage insurance guidelines may differ.

Current as of 10/16/13

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