


Your path back to Homeownership

Financing Waiting Periods*

Occurrence	Conventional	FHA	VA	USDA	
Bankruptcy	Chapter 7 or 11 - 4 years from discharge date Chapter 13 - 2 years from discharge date or 4 years from dismissal date	Chapter 7 - 2 years from discharge date Chapter 13 - Minimum 12 months with satisfactory payout, court permission, & re-established credit history.	Chapter 7 - 2 years from discharge date Chapter 13 - Minimum 12 months with satisfactory payout, court permission, & re-established credit history.	Chapter 7 - 3 years from discharge date Chapter 13 - If still open or within 12 months requires credit waiver.	Chapter 7 or 11 - 4 years from discharge date Chapter 13 - 2 years from discharge date or 4 years from dismissal date
Foreclosure	7 years	3 years	2 years***	3 years	4 years
Deed-in-Lieu of Foreclosure / Pre-foreclosure (Short Sale) / Mortgage Charge-off**	4 years	3 years	2 years***	3 years	2 years

*Extenuating circumstances may reduce waiting period, however, circumstances must be fully documented and approved through Underwriting division.

**Charge-off of a mortgage loan under Conventional or Greater Options products is subject to a 4-year waiting period.

***Investors may apply longer waiting periods. Your Mortgage Consultant will assist in identifying this.