



# 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
<b>Bankruptcy</b>	<b>Chapter 7:</b> 2 years  <b>Chapter 13:</b> Min 12 months with satisfactory payout & court approval	<b>Chapter 7:</b> 2 years  <b>Chapter 13:</b> Min 12 months with satisfactory payout & court approval	<b>Chapter 7:</b> 3 years  <b>Chapter 13:</b> Still open or within 12 months requires a credit waiver	<b>Chapter 7 or 11:</b> 4 years, 2 years with ext. cir.*  <b>Chapter 13:</b> 2 years from discharge date or 4 years from dismissal date 2 years with ext. cir.*	<b>Chapter 7 or 11:</b> 4 years, 2 years with ext. cir.*  <b>Chapter 13:</b> 2 years from discharge date or 4 years from dismissal date 2 years with ext. cir.*
<b>Deed-in-Lieu of Foreclosure</b>	3 years	2 years	3 years	<b>4 years</b> 2 years with ext. cir.*	<b>4 years</b> 2 years with ext. cir.* (90% max LTV/CLTV)
<b>Foreclosure / Pre-Foreclosure</b>	3 years	2 years	3 years	<b>7 years</b> 3+ years with ext. cir.* (90% max LTV/CLTV)	<b>7 years</b> 3+ years with ext. cir.* (90% max LTV/CLTV)
<b>Forgiveness of Debt</b> <i>(Shortsales)</i>	3 years	2 years	3 years	<b>4 years</b> 2 years with ext. cir.*	<b>4 years</b> 2 years with ext. cir.* (90% max LTV/CLTV)
<b>Forgiveness of Debt Restructuring</b> <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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