

Waiting Period Matrix

	Foreclosure	Short Sale Deed-In-Lieu	Chapter 7 Bankruptcy	Chapter 13 Bankruptcy
Fannie Mae¹	7 Years From Completion Date	4 Years No LTV ² Restriction 2 Years with Documented Extenuating Circumstances	4 Years From Discharge Date	2 Years From Discharge Date 4 Years From Dismissal Date
Freddie Mac²	4-7 Years With Max 90% LTV ² 7+ Years With Max Financing	4 Years From Close Date For Short Sale 4 Years For Deed-In-Lieu	4 Years From Discharge Date	2 Years From Discharge Date 4 Years From Dismissal Date
FHA	3 Years From Completion Date	3 Years From Close Date	2 Years From Discharge Date	1 Year Of Payout Must Elapse And Payment Performance Must Be Satisfactory; Buyer Must Receive Permission From The Court To Enter Into Mortgage
VA	2 Years From Completion Date	2 Years From Completion Date	2 Years From Discharge Date	1 Year Payout Must Elapse And Payment Performance Must Be Satisfactory; Buyer Must Receive Permission From The Court To Enter Into Mortgage
USDA Rural	3 Years From Completion Date	3 Years From Close 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

Additional Notes

All information is subject to change at any time without notice. This waiting period matrix is a reference for those who have gone through a foreclosure, short sale, or bankruptcy. Depending on the type of loan you have, this chart will help you determine how long you need to wait until you can get a home loan again. Depending on the loan program for which you are applying, there may be additional overlays and longer waiting periods. Additionally, Fannie Mae Desktop Underwriter or Freddie Mac Loan Prospector approval will also be required. This document is for information purposes only and is not an advertisement to extend customer credit as defined by Section 226.2 Regulation Z. It is not intended to provide legal advice. Waiting period time frames may be less in situations with extenuating circumstances.

¹If a mortgage debt has been discharged through bankruptcy, even if a foreclosure action is subsequently completed to reclaim the property in satisfaction of the debt, the borrower is held to the bankruptcy waiting periods and not the foreclosure waiting period. You must obtain documentation to verify the mortgage debt was in fact discharged as part of the bankruptcy.

²LTV(Loan-to-Value): The percentage of the property's value that is borrowed.



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