



Buying a House After a Foreclosure, Bankruptcy & Short Sale

“The Waiting Period Chart”

<i>Buying a Home After</i>	<i>Conventional Fannie Mae Loan</i>	<i>Conventional Freddie Mac Loan</i>	<i>FHA Loan</i>	<i>VA Loan</i>	<i>USDA Rural Loan</i>	<i>Jumbo Loans</i>
Foreclosure	7 Years from completion date	7 Years from completion date	3 Years from completion date	2 Years from completion date	3 Years from completion date	5-7 Years from completion date
Short Sale	2 Years with max 80% LTV 4 Years with max 90% LTV 7 years—LTV per eligibility chart	4 Years from completion date	3 Years from completion date <small>* Per FHA ML 09-52, FHA financing can be obtained in less than 3 years under certain conditions.</small>	2 Years from completion date <small>*If no mortgage lates in the 12 months leading up to the short sale, a VA loan may be obtained in less than 2 years.</small>	3 Years from completion date	2-7 Years from completion date
Deed In Lieu	2 Years with max 80% LTV 4 Years with max 90% LTV 7 years—LTV per eligibility chart	4 Years from completion date	3 Years from completion date	2 Years from completion date	3 Years from completion date	2-7 Years from completion date
CH. 7 Bankruptcy	4 Years from discharge or dismissal date	4 Years from discharge or dismissal date	2 Years from discharge date	2 Years from discharge date	3 Years from discharge date	4-7 Years from completion date
CH. 13 Bankruptcy	2 Years from discharge date 4 Years from dismissal date	2 Years from discharge date	1 Year of the payout must elapse & payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage	1 Year of the payout must elapse & payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage	1 Year of the payout must elapse & payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage	4-7 Years from completion date

* JUMBO waiting periods vary by lender
ance Guidelines may differ

*Waiting period time frames may be less in

situations with extenuating circumstances.

* For LTV's greater than 80% - Mortgage Insur-

Melanie A. Henn

Branch Manager - Cherry Creek Mortgage

Certified Mortgage Lender

Direct: 719-499-8061

Office: 719-434-8394

mhenn@ccmclending.com

www.coloradomortgageplanner.com

