

TIMELINE

For Loans Following Bankruptcy, Foreclosure, and Short Sales

	Short Sale / DIL	Foreclosure	Chapter 7 BK	Chapter 13 BK
FHA	Permitted with Mortgage / Installment 0x30 for 12 months prior to short sale*. 3 years if in default.	3 years from completion date, exceptions with extenuating circumstances.	2 years from discharge date, but not less than 12 months with extenuating circumstances.	1 year of payout must elapse & payment performance must be satisfactory; buyer must receive permission from court to enter into a mortgage.
VA	Permitted with Mortgage / Installment 0x30 for 12 months prior to short sale*. 2 years if in default.	2 years from completion date with AUS Refer.	2 years from completion date, exceptions may apply for 1-2 years from completion date.	
FNMA	4 years. If mortgage is included in BK, will be based off of discharge date.	7 years from completion date.	4 years from discharge date or completion date.	2 years from discharge date or 4 years from dismissal date. 60 months if multiple BKs.
FREDDIE MAC	Short Sale: 4 years from completion date. Accept Findings: No waiting period.	7 years from completion date.	4 years from discharge or dismissal date.	4 years from dismissal date. 60 months if multiple BKs.
JUMBO	Refer to specific Jumbo guidelines.			

Please reach out to your Account Executive or Account Team with any questions.

**A short sale or DIL that occurred within the last three years requires manual underwriting to confirm the loan meets guidelines.*

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