

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.*

RISE TPO is not affiliated with or acting on behalf of or at the direction of the Federal Housing Administration, Veterans Administration, or the Federal Government.

Intended for use by real estate and lending professionals only and not for distribution to consumers.

RISE TPO, 19000 MacArthur Blvd, Ste 200, Irvine, CA 92612 | Phone: 866.328.8059 | RISE TPO is a registered DBA of OCMBC, Inc. NMLS ID #2125. Programs and rates are subject to change without notice. Turn time estimates are not warranted or guaranteed. Intended for use by real estate and lending professionals only and not for distribution to consumers. OCMBC, Inc. is licensed in the following states that require specific licensing disclosures: AZ (#0909401). CA CFL - Loans made or arranged pursuant to the California Financing Law, Licensed by the Department of Financial Protection and Innovation under the California Residential Mortgage Lending Act (#4130724). GA Georgia Residential Mortgage Licensee (#20571). IL MB.6759942 Illinois Department of Financial and Professional Regulation, Division of Banking, 100 West Randolph, 9th Floor, Chicago, IL 60601 1-888-473-4858. MA Lender (#ML2125). MO Missouri Mortgage Company License #2125 In-State Office: Missouri In-State Branch License #2396190 3636 S. Geyer Road, Suite 100, Office 134, St. Louis, MO 63127. RI Rhode Island Licensed Lender. NJ Licensed by the N.J. Department of Banking and Insurance. VA NMLS ID #2125. Also licensed in AK, AL, AR, CO, CT, DC, DE, FL, HI, IA, ID, IN, KS, KY, LA, MD, ME, MI, MN, MS, MT, NC, ND, NE, NH, NM, NV, OH, OK, OR, PA, SC, SD, TN, TX, UT, VT, WA, WI, WV, and WY. Not licensed or conducting business in New York. For more licensing information, visit the Nationwide Multistate Licensing System's Consumer Access website www.nmlsconsumeraccess.org. Copyright 2025. 09.09.25

