



Quick Guide for Waiting Periods

This helpful at-a-glance guide will provide you with the required wait times when working with bankruptcies, foreclosures and short sales.

Conventional Loans:

- Chapter 7 BK – 4 year waiting period from the discharge/dismissal date
- Chapter 13 BK – 2 year waiting period from the discharge date or 4 years from the dismissal date
- Multiple Bankruptcies – If there are multiple bankruptcies within a 7 year period, the waiting period is 5 years from the most recent discharge/dismissal date
- Foreclosure – 7 year waiting period from the completion date
- Deed-In-Lieu/Pre-Foreclosure Sale (Short Sale) – Minimum 2 year waiting period

FHA/VA Loans:

- Chapter 7 BK – 2 year waiting period from the discharge/dismissal date
- Chapter 13 BK – 1 year of the payout must have elapsed and the borrower's performance must have been paid as agreed. Document that the borrower's current situation is not likely to recur. The court must grant permission to the borrower to enter into a mortgage transaction.
- Foreclosure/Pre-Foreclosure/Short Sale – 3 year waiting period
- VA Loans ONLY – 2 year waiting period for Foreclosures

Please contact me to address your client's qualifications in obtaining a home mortgage

Please call for more information

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