

WHAT'S THE WAIT?



Are you thinking of buying a house but you are not sure if enough time has passed from a Bankruptcy, Foreclosure, or Short Sale?

Mortgage waiting periods depend on the type of loan you get for your next home. In some cases, you may only need to wait as little as 2 years!

Below are the most common scenarios:

	Conventional	FHA	USDA	VA
Chapter 7 Bankruptcy	4 years from discharge date	2 years from discharge date	3 years from discharge date	2 years from discharge date
Chapter 13 Bankruptcy	2 years from discharge or 4 years from dismissal	1 year from payout payment performance & court permission	1 year from payout payment performance & court permission	1 year from payout payment performance & court permission *no waiting period if discharged
Short Sale or Deed in Lieu	4 years from sale or 2 years allowed with extenuating circumstances	3 years from sale	3 years from sale	2 years unless there are extenuating circumstances
Foreclosure	7 years from recorded date	3 years from the date of the trustees deed	3 years from the date of the trustees deed	2 years from the completion date (recording of the trustee deed)

**Important: Not a commitment to lend. All information subject to change without notice. Subject to loan approval.*

Contact me today FOR A FREE CONSULTATION AND LOAN PREQUALIFICATION.



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