

WAITING PERIOD MATRIX

Bankruptcy / Short Sale / Foreclosure

Loan Type	Foreclosure**	SS / Deed in Lieu of Foreclosure	Chapter 7 Bankruptcy	Chapter 13 Bankruptcy
Conventional	7 yrs. from completion date 3 yrs. w/ ext. circumstances* (90% Max LTV, purchase of primary or rate and term all occupancy types)	4 yrs. from completion date 2 yrs w/ ext. circumstances*	4 yrs. from discharge date 2 yrs w/ ext circumstances*	4 yrs from dismissal date 2 yrs. from discharge date & 2 yrs. from dismissal date w/ ext. circumstances*
FHA	3 yrs. from completion date 1 yr. w/ ext. circumstances*	3 yrs from completion date. *Can re-enter market if short-sale is sold with NO mortgage delinquencies 1 yr. w/ ext. circumstances*	2 yrs. from discharge date 1 yr. w/ ext. circumstances*	1 yr. of the payout must elapse & payment performance must be satisfactory *Buyer must receive permission from the court to enter into mortgage
VA	2 yrs. from completion date 1 yr. w/ ext circumstances*	2 yrs from completion date. *Can immediately re-enter market if short-sale is sold with NO mortgage delinquencies 1 yr. w/ ext. circumstances*	2 yrs. from discharge date 1 yr. w/ ext. circumstances*	1 yr. of the payout must elapse & payment performance must be satisfactory. *Buyer must receive permission from the court to enter into mortgage
USDA	3 yrs. from completion date 1 yr. w/ ext. circumstances*	3 yrs. from completion date 1 yr. w/ ext. circumstances*	3 yrs. from discharge date 1 yr. w/ ext. circumstances*	1 yr payout has elapsed Payment performance is satisfactory. Written permission from Trustee OR Automated underwriting approval (additional guidelines will apply)

Please Note:

Shorter wait periods may be available under certain conditions, known as "extenuating circumstances". Please refer to your loan officer for details.



KAREN JONES
Sr. Mortgage Loan Officer | NMLS 307015

AmeriFirst Financial, Inc. | NMLS 145368
11811 North Tatum Blvd. Suite #2500 | Phoenix, AZ 85028
Direct: **480.339.1577** | Fax: 480.339.1627
kjones@amerifirst.us
www.KJones.amerifirst.us



Charlotte Gray,
REALTOR®

CRS-Certified Residential Specialist
United Real Estate
Ph. 602.448.9224

charlotte@charmgray.com
www.charmgray.com

