

Guidelines for Obtaining Financing After Bankruptcy, Foreclosure or Short Sale

Conventional, Fannie Mae, FHA, VA, and USDA Rural loans

Chapter 7 Bankruptcy

- **Fannie Mae:**
4 yrs (or Ch. 11)
- **Freddie Mac:**
4 yrs from dismissal
(or Ch. 11)
- **FHA:**
2 yrs from discharge date
- **VA:**
2 yrs from discharge date
- **USDA Rural:**
3 yrs from discharge date

Deed-in-Lieu of Foreclosure

- **Fannie Mae:**
4 yrs from completion date
- **Freddie Mac:**
4 yrs from completion date

Charge Off (Mortgage)

- **Fannie Mae:**
4 yrs from completion date

Chapter 13 Bankruptcy

- **Fannie Mae:**
2 yrs from discharge date;
4 yrs from dismissal date
- **Freddie Mac:**
2 yrs from discharge date;
4 yrs from dismissal date
- **FHA & VA:**
1 yr of the payout must elapse and
payment performance must be
satisfactory; buyer must receive
permission from the court to enter
into a mortgage.
- **USDA Rural:**
3 yrs from discharge date

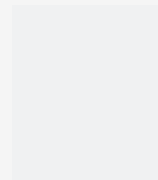
Foreclosure

- **Fannie Mae:** 7 yrs
- **Freddie Mac:** 7 yrs
- **FHA:** 3 yrs
- **VA:** 2 yrs from discharge date
- **USDA Rural:**
3 yrs from discharge date

Short Sale

- **Fannie Mae:** 4 yrs
- **Freddie Mac:** Per AUS Approval
- **FHA:** 3 yrs

For more information please contact:



NMLS#
Mortgage Advisor

O:
F:
E: