

TIMELINE

For loans with Bankruptcy, Foreclosure, and Short Sales

	Short Sale / DIL	Foreclosure	Chapter 7 BK	Chapter 13 BK
FHA	Permitted with MTG/Installment 0x30 for 12 months prior to short sale. * 3 years if in default.	3 years from completions 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 and payment performance must be satisfactory; buyer must receive permission from court to enter into a mortgage.
VA	Permitted with MTG/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 with AUS Refer.	
Fannie Mae	4 years. If mortgage is included in BK, will be based off discharge date.	7 years from completion date.	4 years from discharge date or dismissal date.	2 years from disclosure date of 4 years from dismissal date. 60 months of 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 date or dismissal date.	4 years from dismissal date. 60 months is multiple BKs.

*If less than 2 years, will consider with extenuation circumstances.