

		Occurrence			
		Foreclosure	Short Sale Deed-In-Lieu	Ch. 7 Bankruptcy	Ch. 13 Bankruptcy
Product	Fannie Mae	7 Years from completion date	<ul style="list-style-type: none"> <li>• 2 Years with max 80% LTV ratio</li> <li>• 4 Years with max 90% LTV ratio</li> <li>• 7 Years &gt; 90% LTV.</li> </ul>	4 Years from discharge or dismissal date	<ul style="list-style-type: none"> <li>• 2 Years from discharge date</li> <li>• 4 Years from dismissal date</li> </ul>
	Freddie Mac	<ul style="list-style-type: none"> <li>• 7 Years from completion date</li> <li>• 4-7 Years max 10% down</li> </ul>	<ul style="list-style-type: none"> <li>• 4 Years from completion date for short sale</li> <li>• 4 Years for deed-in-lieu</li> </ul>	4 Years from discharge or dismissal date	2 Years from discharge date
	FHA	<ul style="list-style-type: none"> <li>• 3 Years from completion date</li> </ul>	3 Years from completion date *Per FHA ML 09-52, FHA financing can be obtained in less than 3 years under certain conditions.*	2 Years from discharge date	1 Year of the payout must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
	VA	2 Years from discharge date	No specific information on this yet, assume foreclosure rule of 2 years.	2 Years from discharge date	1 Year 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 Years from completion date	3 Years from completion date	3 Years from discharge date	1 Year of the payout must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
	Jumbo*	Based on specific investor guidelines			

\*JUMBO waiting periods vary by lender

\*Waiting period time frames may be less in situations with extenuating circumstances

\*For LTV's greater than 80% - mortgage insurance guidelines may differ

\*Freddie Mac guidelines updated for 2/1/2011 changes