

DEROGATORY CREDIT

Waiting Periods



CONVENTIONAL

FORECLOSURE	7 years from recorded date
SHORT SALE, DEED IN LIEU OR MORTGAGE INCLUDED IN BANKRUPTCY	4 years from close/discharge
MULTIPLE BANKRUPTCIES	5 years from most recent discharge if more than one bankruptcy in past 7 years
CH.7 BANKRUPTCY	4 years from discharge
CH.13 BANKRUPTCY	2 years from discharge or 4 years from dismissal

FHA

FORECLOSURE	3 years from recorded date
SHORT SALE, DEED IN LIEU	3 years from sale
MULTIPLE BANKRUPTCIES	2 years from most recent discharge
CH.7 BANKRUPTCY	2 years from discharge
CH.13 BANKRUPTCY	1 year of on time payments and approval from bankruptcy court (discharge is not required)

VA

FORECLOSURE	2 years from recorded date
SHORT SALE, DEED IN LIEU	2 years from sale
MULTIPLE BANKRUPTCIES	2 years from most recent discharge
CH.7 BANKRUPTCY	2 years from discharge
CH.13 BANKRUPTCY	1 year of on time payments and approval from bankruptcy court (discharge is not required)



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