

TIMELINE

For loans with Bankruptcy, Foreclosure & Short Sales

	SHORT SALE / DIL	FORECLOSURE	CHAPTER 7 BK	CHAPTER 13 BK
NonQM	48mos/36mos depending upon product	48mos/36mos depending upon product	48mos/36mos depending upon product	48mos/36mos depending upon product
NonQM 2 ND	48mos	48mos	48mos	48mos
FHA	36mos	36mos	2yrs from discharge or dismissal date *From date of Discharge to Case Assignment Date	*Open Chapter 13 allowed after 1yr of pay-out period, satisfactory payment history & permission from the BK court for transaction
VA	No Guidance	2yrs from completion date	2yrs from discharge or dismissal date	*Open Chapter 13 allowed after 1yr of pay-out period, satisfactory payment history & permission from the BK court for transaction
Fannie Mae	4yrs. If mortgage is included in BK, will be based off of discharge date	7yrs from completion date	4yrs from discharge date or dismissal date	2yrs from discharge date or 4yrs from dismissal date. 60mos if multiple BKs
Freddie Mac	Determined by LPA	Determined by LPA	Determined by LPA	Determined by LPA



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