

# YES, YOU CAN OWN AGAIN!

You can still be a homeowner if you've had a past housing or financial default. Here's a quick look at how long you may have to wait before you can qualify again for a mortgage. Timeframes can vary based on agency or investor guidelines and the borrower's credit profile.



# WAITING PERIODS

	FORECLOSURE	SHORT SALE (DEED-IN-LIEU)	CHAPTER 7 BANKRUPTCY	CHAPTER 13 BANKRUPTCY
<b>FANNIE MAE</b>	7 years	4 years	As few as 4 years*	As few as 2 years*
<b>FREDDIE MAC</b>	Typically 7 years No waiting period for qualified buyers**	No waiting period for qualified buyers**	As few as 4 years*	As few as 2 years*
<b>VA</b>	2 years	No specific timeframe; buyer's mortgage payment history must meet VA guidelines	2 years	1 year with on-time repayment; must have permission from bankruptcy court
<b>FHA</b>	3 years	3 years	2 years	1 year with on-time repayment; must have permission from bankruptcy court
<b>USDA</b>	3 years	3 years	3 years	1 year with on-time repayment; must have permission from bankruptcy court
<b>ALTERNATIVE FINANCING</b>	No waiting period to as few as 48 months	No waiting period to as few as 48 months	No waiting period to as few as 48 months	No waiting period to as few as 48 months

**GET A SECOND CHANCE AT HOMEOWNERSHIP. TALK WITH OUR TEAM TO LEARN ABOUT YOUR OPTIONS!**

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600 UNIVERSITY ST., STE. 2828 | SEATTLE, WA 98101 | WA: CL247244 (NMLS 247244) | Company NMLS 2258. Licensed under the Oregon Consumer Finance Act. OR ML-4252-29. Licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act. CARMLA 813H203. Not a commitment to lend. Borrower must meet qualification criteria. Equal Housing Opportunity. \*Multiple bankruptcies within the most recent seven years have a five-year waiting period.

\*\*Requires an accept/eligible recommendation from Loan Prospector (LP), Freddie Mac's automated credit risk assessment system.