

DEROGATORY CREDIT EVENT SEASONING

Program	Foreclosure	Bankruptcy	Deed in Lieu / Short Sale / Charge-Off
Fannie Mae Conforming & High Balance	<p>7 year waiting period is required</p> <p>3 years permitted if extenuating circumstances can be documented, and:</p> <ul style="list-style-type: none"> • LTV/CLTV/HCLTV 90% (or max per the parameters) • Purchase primary residence only • Limited cash out for all occupancy types • Cash out not permitted 	<p>Chapter 7 or 11</p> <ul style="list-style-type: none"> • 4 year waiting period required • 2 years if extenuating circumstances can be documented <p>Chapter 13</p> <ul style="list-style-type: none"> • 2 years from discharge • 4 years from dismissal • 2 years since dismissal if extenuating circumstances can be documented <p>For multiple bankruptcies, a 5-year waiting period is required, 3 years if extenuating circumstances can be documented.</p>	<p>4 year waiting period</p> <p>2 year waiting period is permitted if extenuating circumstances can be documented.</p>
Freddie Mac Conforming & High Balance	For Accept Mortgages, Loan Product Advisor has assessed the Borrower's credit reputation, and determined that the credit reputation is acceptable. FHLMC does not otherwise publish their seasoning requirements but will defer to LPA findings.		
FHA	3 years waiting period required, measured at case number assignment date	<p>Chapter 7</p> <ul style="list-style-type: none"> • 2 year waiting period required <p>Chapter 13</p> <ul style="list-style-type: none"> • 12 months payments, and new credit is approved by Trustee, payment included in DTI 	3 year waiting period required
VA	<p>2 year waiting period required</p> <p>Note: If foreclosure was on a VA guaranteed loan, the Veteran may not have full entitlement.</p>	<p>Chapter 7</p> <ul style="list-style-type: none"> • 2 year waiting period required <p>Chapter 13</p> <ul style="list-style-type: none"> • 12 months payments, and new credit is approved by Trustee, payment included in DTI 	<p>2 year waiting period required</p> <p>Note: If deed in lieu or short sale was on a VA guaranteed loan, the Veteran may not have full entitlement.</p>
USDA RD	3 year waiting period required	<p>Chapter 7</p> <ul style="list-style-type: none"> • 3 year waiting period required <p>Chapter 13</p> <ul style="list-style-type: none"> • 12 months payments, and new credit is approved by Trustee, payment included in DTI 	3 year waiting period required

This document is for reference only, please see the Agency Selling Guides for additional restrictions.

1/2026