

Seasoning Requirements

ON BANKRUPTCY FORECLOSURE AND SHORT SALE

CONVENTIONAL LOAN

CHAPTER 7:
4 YEARS

CHAPTER 13:
2 YEARS FROM DISCHARGE DATE OR
4 YEARS FROM DISMISSAL DATE

FORECLOSURE:
7 YEARS*

SHORT SALE:
4 YEARS

FHA LOANS

CHAPTER 7:
2 YEARS

CHAPTER 13:
2 YEARS

FORECLOSURE:
3 YEARS

SHORT SALE:
3 YEARS

(UNLESS BORROWER(S) WERE NOT LATE PRIOR TO SHORT SALE
AND WAS NOT TRYING TO TAKE ADVANTAGE OF THE MARKET)

VA LOANS

CHAPTER 7:
2 YEARS

CHAPTER 13:
2 YEARS

FORECLOSURE:
2 YEARS

SHORT SALE:
2 YEARS

BK CHAPTER 7: A 4 YEAR WAITING PERIOD IS REQUIRED MEASURED FROM
THE DISCHARGE DATE OF THE BK.
A 2 YEAR WAITING PERIOD IS PERMITTED IF EXTENUATING CIRCUMSTANCES
CAN BE DOCUMENTED

BK CHAPTER 13: A 4 YEAR WAITING PERIOD IS REQUIRED FOR A 13 DISMISSAL.
A 2 YEAR WAITING PERIOD WILL BE PERMITTED WITH EXTENUATING CIRCUMSTANCES.

MULTIPLE BK FILINGS: FOR A BORROWER WITH MORE THAN 1 BK IN THE LAST 7 YEARS,
A 5 YEAR WAITING PERIOD IS REQUIRED.