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HOME TO LOWER RATES

FRESH START GUIDE

Buying After Bankruptcy or Foreclosure

The waiting periods are shorter than people think.

TYPICAL WAITING PERIODS

Chapter 7 bankruptcy: about 2 years for FHA and VA, 4 for conventional. Chapter 13: FHA and VA possible during the plan with court approval and on time payments. Foreclosure: about 3 years FHA, 2 VA, 7 conventional. Extenuating circumstances can shorten several of these.

WHAT LENDERS WANT TO SEE

Re established credit since the event: on time payments, modest balances, no new derogatory marks. The event matters less than what you did after it.

START BEFORE YOU ARE READY

A 15 minute conversation dates your timeline exactly and builds the credit plan. Many people qualify a year earlier than they assumed.

REBUILD PLAYBOOK

- **Date your discharge or sale date exactly**
- **Secured card + on time everything**
- **Save while you wait: down payment ready**
- **Extenuating circumstances can shorten waits**
- **Get the timeline in writing from a lender**

YOUR MORTGAGE GUIDE
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Scan for a judgment free timeline check