

## Purchase Waiting Period Matrix

### Post Foreclosure, Bankruptcy, and Short Sale

	FORECLOSURE	SHORT SALE DEED-IN-LIEU	CH 7 BANKRUPTCY	CH 13 BANKRUPTCY
FANNIE MAE	7 years from completion date to note date	4 years for short sale from completion date to note date 4 years for deed-in-lieu from completion date to note date	4 years from discharge or dismissal date to note date	2 years from discharge date to note date 4 years from dismissal date to note date
FREDDIE MAC	7 years from completion date to application date	Short sale waiting period determined by Loan Prospector (LP) <sup>1</sup> 4 years for deed-in-lieu from completion date to application date <sup>2</sup>	4 years from discharge or dismissal date to application date	2 years from discharge date to application date 4 years from dismissal date to application date
FHA	3 years from the previous lender title transfer date to case # assignment	3 years from the previous lender title transfer date to case # assignment	2 years from discharge date to case # assignment	1 year of the payout to case # assignment must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
VA	2 years from the previous lender title transfer date to note date	2 years from completion date to note date	2 years from discharge date to note date	1 year of the payout to note date must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
USDA RURAL	3 years from completion date to note date	3 years from completion date to note date	3 years from discharge date to note date	1 year of the payout to note date must elapse and payment performance must be satisfactory; buyer must receive permission from the court to enter into a mortgage
JUMBO	Based on specific investor guidelines			

Down payments of less than 20% may require mortgage insurance and mortgage insurance requirements may differ by product. <sup>1</sup>Some investors require extenuating circumstances or have waiting period requirements regardless of Loan Prospector's response. <sup>2</sup>Purchase or limited cash-out refinance of a primary residence only. Transaction will be subject to Loan Prospector equity requirements and all investor guidelines.



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