

"How long do we have to wait to qualify for another mortgage" is the question concerning people who've had a foreclosure, short sale or bankruptcy. The amount of time it takes to heal your financial picture will differ depending on the loan you use.



The following chart is meant to be a general guide for how long a person might have to wait. During this waiting period, it's important that the person be current on all payments and maintains a history of good credit.

When you would like to explore this more thoroughly, I would be able to recommended a lender that can give you specific information regarding your individual situation and can make suggestions that will improve your ability to qualify for a mortgage. This process should be started before looking at homes because of the time constraints listed here can vary based on current requirements and possible extenuating circumstances of your case.

Short Sale/ Deed in Lieu		Foreclosure		Bankruptcy Ch 7	
VA *	FHA 3 YEARS	VA 2 YEARS	FHA 3 YEARS	VA 2 YEARS	FHA 2 YEARS
FNMA 4 YEARS	FHLMC 4 YEARS	FNMA 7 YEARS	FHLMC 7 YEARS	FNMA 4 YEARS	FHLMC 4 YEARS

* VA does not consider a short sale as a derogatory event.

We want to be your personal source of real estate information and we're committed to helping from purchase to sale and all the years in between. Call us at (907) 727-9379 or (907) 887-4278 for lender recommendations.

Note: If this article generates additional questions or a need for additional information, the following button will allow you to ask your question(s), request additional information or make comments. It is not my intent to bug you with unwanted phone calls, emails, or text messages! It is my intent to allow you to benefit from my 35+ years real estate activity and to give you a buying experience beyond your expectations!

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