

Derogatory Event	Conventional/ Conforming Loan	VA Loan	FHA Loan	USDA Loan
Foreclosure	7 Years (3 yrs w/ extenuating circumstances*)	2 Years	3 Years (Less than 3 years w/ extenuating circumstances*)	3 Years
Short Sale Deed in Lieu of Foreclosure	4 Years (2 yrs w/ extenuating circumstances*)	2 Years	3 Years (Less than 3 years w/ extenuating circumstances*)	3 Years
Bankruptcy Chapter 7	4 Years (2 yrs w/ extenuating circumstances*)	2 Years From Discharge Date	2 Years**	2 Years from Discharge Date
Bankruptcy Chapter 13	4 Years from Dismissal Date or 2 years from Discharge Date (2 yrs w/ extenuating circumstances)	At Least 12 months of on- time payments & Bankruptcy Judge Approved New Mortgage	1 Year if payout period has elapsed and the borrower receives bankruptcy court approval to enter into the mortgage transaction**	4 Years From Dismissal Date
Multiple Bankruptcy Filings	5 Years From Most Recent Dismissal or Discharge Date (3 yrs w/ extenuating circumstances)	No Additional Requirements	No Additional Requirements	5 Years From Discharge or Dismissal Date