



**Summary of All Waiting Periods and Requirement:  
Derogatory Events**

**Effective October 1, 2010**

<b>Derogatory Event</b>	<b>Waiting Period Requirements</b>	<b>Waiting Period with Extenuating Circumstances</b>
<b>Bankruptcy – Chapter 7 or 11 Bankruptcy – Chapter 13</b>	4 years <ul style="list-style-type: none"> <li>• 2 years from discharge date</li> <li>• 4 years from dismissal date</li> </ul>	2 years <ul style="list-style-type: none"> <li>• 2 years from discharge date</li> <li>• 2 years from dismissal date</li> </ul>
<b>Multiple Bankruptcy Filings</b>	5 years if more than one filing within the past 7 years	3 years from the most recent discharge or dismissal date
<b>Foreclosure</b>	7 years	3 years  Additional requirements after 3 years up to 7 years: <ul style="list-style-type: none"> <li>• 90% maximum LTV ratios</li> <li>• Purchase, principal residence</li> <li>• Limited cash-out refi, all occupancy types</li> </ul>
<b>Deed-in-Lieu of Foreclosure</b>	<ul style="list-style-type: none"> <li>• 2 years – 80% maximum LTV ratios</li> <li>• 4 years – 90% maximum LTV ratios</li> <li>• 7 years – LTV ratios per the Eligibility Matrix</li> </ul>	2 years – 90% maximum LTV ratios
<b>Preforeclosure Sale</b>		
<b>Short Sale</b>		

The maximum LTV ratios permitted are the lesser of the LTV ratios in this table or the maximum LTV ratios for the transaction per the Eligibility Matrix.