

See [Agency Portfolio Product](#), [Agency LP Fixed or ARMs](#) and [FHLMC Super Conforming](#) for program specific seasoning, as those products do not use this matrix.

Seasoning Dates:

DU Approvals: Credit Report Date

LP Approvals: Application date unless the credit report date used in LP decision is dated before the application date, then seasoning is to the credit report date

Event	Seasoning Requirements
Chapter 7 or 11 Bankruptcy	<ul style="list-style-type: none"> Time elapsed must be 4 years, or greater, from the discharge or dismissal date
Chapter 13 Bankruptcy	<ul style="list-style-type: none"> Time elapsed must be 2 years, or greater, from the discharge date Time elapsed must be 4 years, or greater, from the dismissal date
Multiple Bankruptcy Filings Within the Last 7 Years	<ul style="list-style-type: none"> Time elapsed must be 5 years, or greater, from the most recent discharge or dismissal date
Foreclosure and Bankruptcy on the Same Mortgage	<p>DU Approvals:</p> <ul style="list-style-type: none"> If a mortgage debt was discharged through a bankruptcy, the bankruptcy waiting periods may be applied if appropriate documentation is provided to verify that the mortgage obligation was discharged in the bankruptcy. Otherwise, the greater of the applicable bankruptcy or foreclosure waiting periods must be applied. <ul style="list-style-type: none"> <i>If the loan casefile receives a Refer with Caution recommendation due to a foreclosure identified by DU as taking place in the last seven years, the account was one discharged through a bankruptcy, and the bankruptcy waiting period requirements have been met, the user may instruct DU to disregard the foreclosure information. This would be done by entering "Confirmed CR FC Incorrect" in the Explanation field for question c. in the Declarations section of the online loan application and resubmitting the loan casefile to DU. The user must then document that the mortgage was discharged through the bankruptcy and that the applicable bankruptcy waiting period requirements have been met.</i> <i>Borrower must provide evidence of mortgage being discharged through bankruptcy, such as the Discharge of Debt document that would be received by the borrower from the court and it must show the mortgage included in the discharged debt.</i> <p>LP Approvals:</p> <ul style="list-style-type: none"> The greater of the applicable bankruptcy or foreclosure waiting periods must be applied.
Foreclosure	<ul style="list-style-type: none"> Time elapsed must be 7 years, or greater, after completion
Deed-in-Lieu of Foreclosure or Preforeclosure/Short Sale	<p>DU Approvals:</p> <ul style="list-style-type: none"> Time elapsed must be 4 years, or greater, after completion with LTV/CLTV allowed to product guidelines <p>LP Approvals:</p> <ul style="list-style-type: none"> Time elapsed must be 4 years, or greater, after completion with a maximum 90% LTV/CLTV on purchase of primary residence or maximum financing on a rate/term of any occupancy (cash out not allowed) OR time elapsed must be 7 years, or greater, after completion with LTV/CLTV allowed to product guidelines

Event	Seasoning Requirements
Modified Subject Property Loan (including Short Refinances)	<ul style="list-style-type: none"> Allowed, no seasoning requirement
Modified Loan in Credit History (Not Subject Property)	<ul style="list-style-type: none"> Allowed, no seasoning requirement
Reestablished Credit Requirements After a Bankruptcy or Foreclosure	<ul style="list-style-type: none"> Must have active traditional (trade line) credit references reported on the credit report that are reflected in the AUS approval. Nontraditional references are not allowed for documenting re-established credit. The payment references may include an account opened prior to the derogatory information. The credit report must not contain multiple revolving accounts with balances at maximum limits that would indicate that the borrower has excessive obligations that could adversely affect the borrower's ability to repay the mortgage obligation.
Mortgage Charge-Offs	<ul style="list-style-type: none"> For DU Approvals run prior to August 16, 2014, follow DU findings For DU Approvals run on or after August 16, 2014, time elapsed must be 4 years or greater from date of charge-off to the disbursement date of the new loan (as indicated per DU findings) For LP approvals, follow LP findings
New Public Records for Bankruptcies, Foreclosures, Deeds-in-Lieu, Judgments or Collections, Garnishments, Liens, etc.	<ul style="list-style-type: none"> Allowed per AUS approval and underwriter discretion
Late Payments of 60 Days or More	<ul style="list-style-type: none"> Allowed per AUS approval and underwriter discretion
Past Due Housing Payments	<ul style="list-style-type: none"> Allowed per AUS approval and underwriter discretion
Late Payments of 30 Days	<ul style="list-style-type: none"> Allowed per AUS approval and underwriter discretion
Borrower's Existing Credit Obligations	<ul style="list-style-type: none"> Allowed per AUS approval and underwriter discretion
Borrower's Written Statement	<ul style="list-style-type: none"> Must outline the cause of the derogatory credit information, and State that the cause was beyond the borrower's control, and State the difficulties are not likely to recur.
Underwriter's Written Analysis	<ul style="list-style-type: none"> Must be a complete analysis fully detailing that the applicant has reestablished an acceptable credit history.
Minimum Credit Score	<ul style="list-style-type: none"> Allowed per Product Profile

Please Note:

- Extenuating circumstances are not considered in credit reestablishment periods