



Waiting Periods after Significant Derogatory Credit Events – How to Measure

The waiting period commences on the completion, discharge or dismissal date (as applicable) of the derogatory credit event (event date) and ends on the date of case number assignment. FSB follows standard FHA Waiting Period Requirements. Reduced waiting periods “with Extenuating Circumstances” are allowed at underwriter discretion with appropriate documentation and following FHA/HUD guidance.

Reduced Waiting Periods After Derogatory Events – Extenuating Circumstances

Reduced waiting periods due to extenuating circumstances may only be applied via Manual Underwriting.