



# VA Matrix

revised 5/3/2022

## Short Sale

### Borrower current at the time of Short Sale

- A borrower is considered eligible for a new VA mortgage if, from the date of loan application for a mortgage loan all mortgage payments due on the prior mortgage were made within the month due for the 12-month period preceding the short sale, and
- All installment and revolving debt payments for the same time period were also made within the month due
- CAIVRS is clear

### Borrower in Default at the time of Short Sale

- A borrower in default on his or her mortgage at the time of the short sale (or pre-foreclosure) is not eligible for a new VA loan for 2 years from the date of the pre-foreclosure sale.