



Crestview Bankruptcy Lawyers Discuss Buying a House After Bankruptcy

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Crestview, Fla. ? Goals for a new year can be anything from losing weight and saving up for a new car to cutting back on monthly expenses and taking debt relief steps. For some people, buying a new house is number one on an individual's goal list. This task can be quite stressful, as the act of buying a house on a normal basis can be a challenge, and that is without taking into account the added difficulty to those who have had to file for bankruptcy in the past. The good news is that purchasing a house after bankruptcy is possible, depending on a number of factors.

One factor to consider is that bankruptcy waiting periods exist and can vary. Another factor to consider is whether an individual plans to simply pay cash for a new house or if they plan to borrow the money. Paying cash can be done by anyone, regardless of whether they have had a bankruptcy discharged in their past or not. If borrowing the funds to purchase a new house is the only option, then according to Forbes Advisor, ?Depending on the type of mortgage you qualify for, your lender, the type of bankruptcy you declared and the cause of your bankruptcy, you may have to wait one to four years after filing bankruptcy. You will also have to

wait until your credit score has recovered enough for you to qualify for a mortgage.?

Bottom line, having had to file for bankruptcy in the past does not mean that someone cannot eventually purchase their own home in the future. It simply means that there are multiple components of the process to consider, so staying well-informed is the key.

For those who are still struggling to find debt relief help, Lewis and Jurnovoy offer free appointments for those considering filing for bankruptcy. The talented lawyers at Lewis and Jurnovoy can help with a variety of debt types and a variety of finance levels. They work diligently to find the best financial solution for each client every time. For more information on bankruptcy assistance in Crestview or the surrounding areas, call Lewis and Jurnovoy at (850) 409-3350 or visit them online at www.LewisandJurnovoy.com.

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For more information about Lewis & Jurnovoy, PA- Crestview, contact the company here: Lewis & Jurnovoy, PA- Crestview Steven D. Jurnovoy and Martin S. Lewis (850) 409-3350 bankruptcylawyers.crestview@gmail.com 1501 S. Ferdon Dr. Crestview, FL 32536

Lewis & Jurnovoy, PA- Crestview

The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy, mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.

Website: <http://www.LewisandJurnovoy.com>

Email: bankruptcylawyers.crestview@gmail.com

Phone: (850) 409-3350



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