

Panama City Mortgage Attorneys Discuss Buying a House Post-Bankruptcy

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Panama City, Fla. ? The start of a new year always prompts many people to set new goals, buying a new house often being among them. For those who have filed for bankruptcy, the already stressful process of becoming a homeowner can seem incredibly frustrating and daunting, especially if enough research regarding the required waiting periods connected to certain types of bankruptcy is not completed beforehand. The encouraging news is that buying a home after filing for bankruptcy can be done; there are simply certain factors to consider first, and proper planning is a key element to the entire process.

First, anyone can purchase a home without a waiting period (not accounting for the normal closing time for a home) if they simply plan to pay with cash. However, a waiting period will be required for someone who has filed for bankruptcy when they need to borrow the money to buy a house. In order to determine the required waiting period, there are multiple elements to consider, including the type of bankruptcy declared, the cause of the bankruptcy, the type of qualifying mortgage, and ultimately, the lender in general. Once all of these elements are taken into account, waiting periods of one to four years or more may be required. Not to

mention, credit scores can be significantly affected by bankruptcy and will need time to recover as well.

For those who are looking for debt relief help, Lewis and Jurnovoy offer free appointments for those considering filing for bankruptcy. The experienced lawyers at Lewis and Jurnovoy can help with many different debt types, as well as a variety of financial levels. They work tirelessly to come up with the best financial solution for each and every client. For more information on bankruptcy help in Panama City or the surrounding areas, call Lewis and Jurnovoy at (850) 913-9110 or visit them online at www.LewisandJurnovoy.com.

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For more information about Lewis & Jurnovoy, PA - PCB, contact the company here:Lewis & Jurnovoy, PA - PCBSteven Jurnovoy(850) 913-9110landj@4-debtor.com2714 West 15th StPanama City, FL 32401

Lewis & Jurnovoy, PA - PCB

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.

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