

Pensacola Bankruptcy Lawyers?Discuss Post-Bankruptcy Home Hunting?

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Pensacola, Fla. ? No matter what a person?s goals and resolutions are for the New Year, now is the time to dive right into the process of achieving them. While some individuals have a goal to lose weight, read a certain number of books, be more social, or spend more time with family, others have financial-related goals, such as purchasing a house. Buying land can be an exciting, yet daunting task, especially for individuals who have previously had to file for bankruptcy. Lewis and Jurnovoy, Pensacola bankruptcy lawyers, state that it is possible for individuals to purchase a home post-bankruptcy; there are simply a few factors to consider beforehand.

The first factor to look at is the individual?s bankruptcy period. These periods of time vary, and they can sometimes stop a person from purchasing a home right away, but not forever. Another factor to consider is whether the person is planning on paying cash for the home or is going to apply for a mortgage. If the person is able to pay cash, then there is no problem with doing so; anybody can drop cash on a house if they wish to. However, applying for a mortgage is the most common way to purchase a home, and individuals who

have filed for bankruptcy can oftentimes do so, depending on a few factors.

According to a 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.??

The bottom line is that purchasing a home, especially post-bankruptcy, is not always easy, but it does not have to be overly stressful. The key is to stay informed through research and trustable advice.

For individuals who are in need of debt help and are considering filing for bankruptcy, Lewis and Jurnovoy are here to help. They work diligently to make sure each and every client goes through the bankruptcy process with as much ease and lack of stress as possible. For more information on bankruptcy assistance in Pensacola or the surrounding areas, call Lewis and?Jurnovoy?at (850) 409-3350 or visit them online at?www.LewisandJurnovoy.com.??

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Lewis & Jurnovoy, PA Pensacola

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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