

5 Things

THAT IMPACT YOUR CREDIT SCORE



There are three major credit bureaus in the US that collect information about you from your creditors. These bureaus then calculate a credit score based on that information. This means that you have three credit scores, one issued by each of the three credit bureaus: Equifax, Experian, and Transunion.

Mortgage lenders typically order a tri-merged credit report when you apply for a home loan. The tri-merged credit report gives the lender information from all three credit bureaus. The lender typically uses your middle credit score or the lowest of your three credit scores when they evaluate your loan application.

THESE FIVE FACTORS DETERMINE YOUR CREDIT SCORE:

1 Your timely payment history looks at whether you pay your bills on time. This has a 35% impact on your score.	2 Your balance-to-limit ratio looks at the balances you owe vs. your available credit lines. This has a 30% impact on your score.	3 Your length of credit history looks at how long your accounts have been opened. This has a 15% impact on your score.	4 Your types of credit mix looks at the types of credit you have open. This has a 10% impact on your score.	5 Your new credit and inquiries looks at the number of recent inquiries made by creditors. This has a 10% impact on your score.
---	---	--	---	---

Contact us today to learn more.



Zack Fix
TEAM LOAN OFFICER
NMLS 228981
682.321.3420
zfix@altahl.com
mrfixyourloan.com
3216 Napier Park Dr. Ste 208
San Antonio, TX 78231



John Fatheringham
REALTOR
MLS 828930
EXP Realty
john.fatheringham@exprealty.com
M: 210.426.7070
johnfatheringham.exprealty.com

