

6 Credit Report Secrets You MUST Know About Before Applying for a Mortgage

When you apply for a mortgage, the mortgage lender will review your income, liabilities, and most importantly, your credit report to determine if you qualify. Even small credit report inaccuracies can hinder your ability to get the home loan you need and deserve. And credit report inaccuracies are more common than you might imagine.

This report will teach you:

- What lenders look for on a credit report
- How you can improve your credit score
- How to know if you have inaccurate information on your credit report
- How to obtain a FREE Credit Report

WHAT YOU NEED TO KNOW ABOUT MORTGAGE LENDERS

Banks vs. Mortgage Lenders – You first need to understand the difference between banks and individual mortgage originators. Banks handle savings accounts, car loans, investment accounts, etc... Mortgages are just one of many services they provide. We're different because we only deal in mortgage loans. We sleep, eat, and breathe mortgage loans and nothing else. Would you go to a general physician to have heart surgery performed? Of course not. So why go to a big bank, when what you need is a mortgage specialist?

We Love to Say YES!

We don't make any money unless we can say YES. **We love to say YES to people just like you.** When you talk to a loan officer at a bank, you are talking to someone who gets paid regardless of whether they can approve your loan or not. There is very little motivation for them to work hard to be able to say yes to you. Commissioned Mortgage Originators are different. We only get paid if we can say yes and approve your loan. So if you are nervous about applying because you think we'll say no, you need to put your fears away and understand that we are here to help people like you get approved!

CREDIT SECRET #1 – Don't Hide Anything from the Lender

As you have just learned, your mortgage lender is your friend. You are their client, and they are on your side. Because of this, you need to be completely honest and openly discuss past financial difficulties. This will make it easier for the lender to gauge your situation and provide you with best loan for your needs. If you hold back information and the lender finds out later, it could greatly affect the speed and difficulty of obtaining your loan. Remember, honesty is the best policy.

CREDIT SECRET #2 – Bad credit is OK

Bad credit is OK in many cases. The lender is not worried as much about the past as they are of your ability to repay the mortgage loan in the future. Basically, if you've had credit problems in the past, the mortgage company will look at those problems and ask the following questions:

- a.) How far in the past are your credit problems?
- b.) If your credit problem is in the past, is it likely to recur again?
- c.) Is whatever it is that caused your credit problem gone, or is it still present today?
- d.) How good is the probability that you will pay your bills faithfully every month from now on?

So, if you've had bad credit, don't let it keep you from applying for a loan. Even in the worst-case scenario, a good lender will never say no. **That's because, it's not a question of IF you qualify for a home loan; it's a matter of WHEN you can qualify.** This is why you should apply, no matter what your credit situation.

CREDIT SECRET #3 – Improve Your Score by Paying on Time

There is no substitution for paying your bills on time. Even if you have made payments late in the past, make every effort to pay on time every month, especially in the 12-month period leading up to your loan application. This can dramatically affect your credit score.

CREDIT SECRET #4 – How Accurate is YOUR Credit Report?

Did you know that more than half of American adults have inaccurate or outdated information on their credit reports? These errors can cost you thousands of dollars and could even keep you from getting approved. How much incorrect information appears on your report? It is imperative that you get a copy of your credit report as soon as possible so you can find out. At the bottom of this report, we will show you how you can obtain a FREE Copy of Your Credit Report.

CREDIT SECRET #5 – Don't Touch Those Accounts

Old Accounts: If you have old, unused accounts on your credit report, don't close them before applying for your mortgage loan. One of the factors that affect your credit score is the ratio between your credit limits and how much you owe. Closing accounts will make this ratio go up, which can severely impact your credit score.

New Accounts: Don't open any new accounts in the months preceding your mortgage loan application. New accounts can affect your credit score in a negative way for a number of reasons. The main reason is that every time you open an account, they are required to pull a copy of your credit report. If you pull a credit report too many times in a short period, this will make your credit score decline. Just say no to new accounts...

CREDIT SECRET #6 – Know Your Credit Score

When someone speaks about your credit score, they are talking about your three-digit FICO score. This score ranges from 350-850. The higher the number, the better. It is important for you to regularly check your credit score. This is why we offer a FREE Credit Report. If you pre-qualify for your home loan with us, we'll give you a copy of your credit report and score free. And unlike those FREE Credit Report offers you see on TV, there is no obligation to sign up for any programs.

FREE PRE-QUALIFICATION AND CREDIT REPORT

For a limited time, we are offering a FREE Pre-Qualification and Credit Report. By taking advantage of this FREE offer, you will receive the following:

- FREE Credit Report (Valued at \$21.13)
- FREE Pre-Approval (learn how much you qualify for...FREE)
- FREE Home Buyer's Coaching Session® (ask our coach your questions...FREE)

Don't wait! Visit our website and take advantage of this special FREE service right now.

There is no obligation, no fine print and it truly is 100% FREE.