

HOW TO BOOST CREDIT SCORE

1

REVIEW YOUR CREDIT REPORT

Know what is on your report. Dispute any mistakes but make sure they are removed or cleared before applying for a mortgage. If you don't check your score, you won't have an idea on what needs to be improved. You can get a free report every year through Annualcreditreport.com.

2

PAY YOUR BILLS ON TIME!

Don't miss payments or be late. Set up auto payment for minimum balance to be safe you don't miss paying something. Be on time from accounts that do not report to the credit bureaus (gym, subscription services, cable, etc.) so they don't get sent to collections if you are late. They may not report as paid but will report as a collection.

3

PAY MORE THAN ONCE IN A BILLING CYCLE

Try paying every two weeks or twice a month, instead of just once a month. This increases available credit and improves credit.

4

PAY DOWN MAXED ACCOUNTS FIRST

Maxed out credit cards will bring your score down because your utilization is increased. By paying the maxed out ones first, you will decrease your credit utilization which will increase your score.

5

BUILD YOUR CREDIT FILE.

Call and request a credit limit increase which will decrease credit utilization. Or you can become an authorized user from someone who has excellent credit to improve score.

6

OPEN A MIX OF CREDIT TYPES

Different types of credit like auto loan, credit cards, online loans, retail accounts, and finance companies are examples of the different types available. Be careful though if your score is already low. Opening new accounts in a short time frame may do more harm than good. Collect them over time to improve your score.

7

HAVE RENT, CELL PHONE, AND UTILITIES REPORT PAYMENTS TO CREDIT BUREAU

If you use a cash app to pay bills, many times you can get the reporting set up yourself within the app. If you have them automated to pay, the services sometimes offer to report to bureaus.

8

CATCH UP ON ANY PAST DUE ACCOUNTS!

If you get set up on a payment plan, or pay if off, it could increase your credit score. Only pay accounts that are in COLLECTIONS, not CHARGED OFF.

9

PAY DOWN YOUR REVOLVING CREDIT AND LINES OF CREDIT

Maintaining a low balance on credit cards and lines of credit relative to the credit limits, can help you improve your scores. 30% utilization is the best for improving score and getting approved for a mortgage.

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AVOID CLOSING ACCOUNTS

If possible, use all cards at least once a year, or else some accounts may be considered inactive and the issuer will close them. This will lower your available credit and could lower your score.



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