

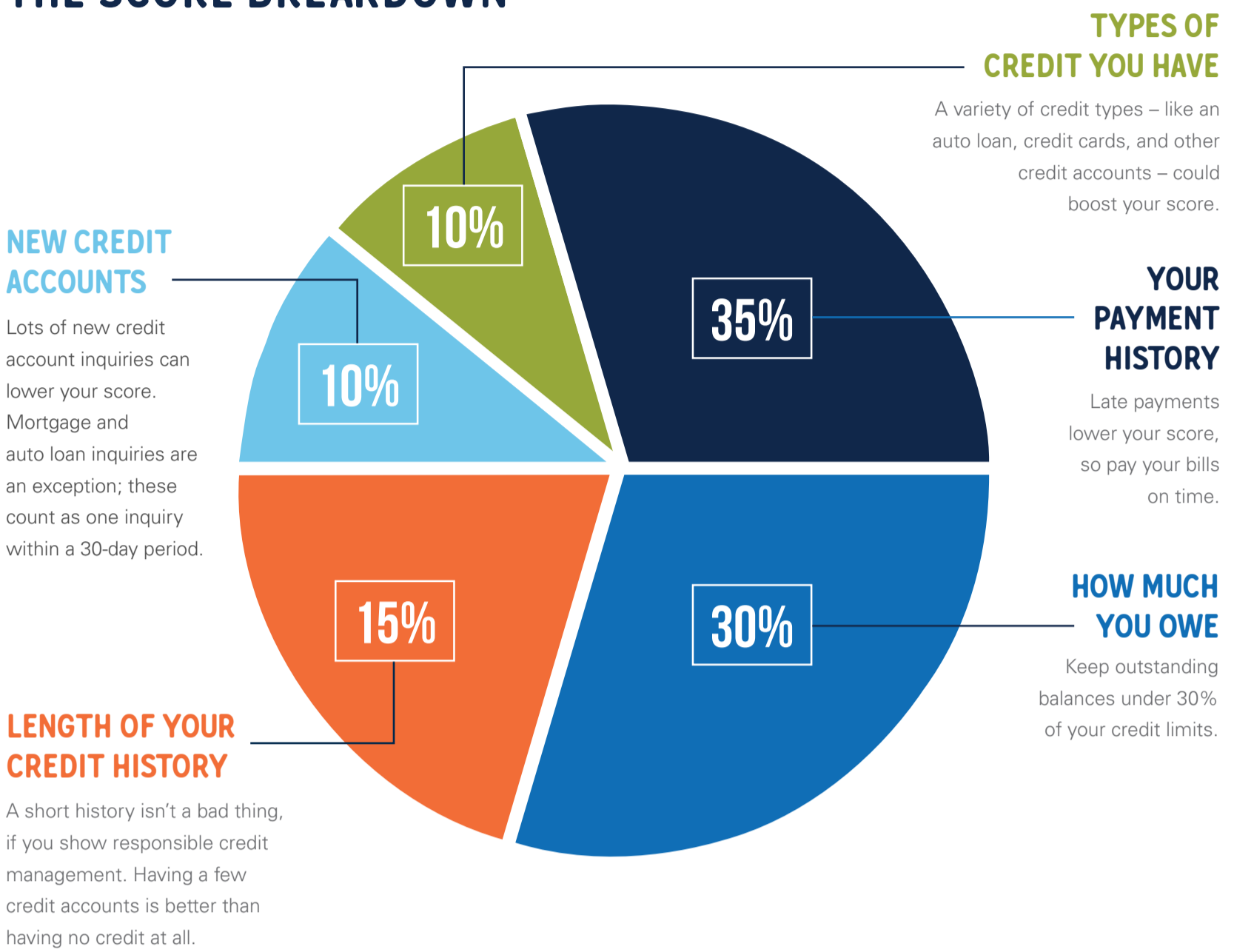
# KNOW THE SCORE

## WHAT YOUR CREDIT SCORE MEANS & WHY IT'S IMPORTANT

A credit score doesn't just influence your homebuying potential. It's essential for securing big-ticket items, certain services and utilities, and maybe even your next job.

But just what goes into determining your credit score? Most companies use credit scores from the Fair Isaac Company (FICO®) to make their credit decisions.

### THE SCORE BREAKDOWN



### THE SCORE RANGE

Your credit score is an indicator of your overall financial health. But just what is a good credit score?

**660 - 679: Not Bad!** Consider ways to improve your score for better mortgage rates.

**680 - 719: Better!** Your rates may be higher than rates for buyers with excellent credit.

**720 - 759: Good!** Make some improvements to reach above 760 to qualify for lower rates.

**760 - 799: Really Good!** You're among the top credit achievers.

**800 - 850: Exceptional!** Your credit is impeccable.

**A MULTITUDE OF MORTGAGE PROGRAMS EXIST TO MEET A VARIETY OF CREDIT REQUIREMENTS.**

**MOST PEOPLE HAVE A CREDIT SCORE STRONG ENOUGH TO BUY A HOUSE.**

**THE AVERAGE FICO SCORE HAS RISEN IN NINE OUT OF THE LAST 10 YEARS.**

### HOW LONG WILL NEGATIVE ITEMS STAY ON YOUR REPORT?

Late payments, major housing events, and other items negatively affecting your score won't stay in your credit history forever.

WHAT HAPPENED	HOW LONG ON YOUR CREDIT REPORT
LATE PAYMENTS	7 YEARS
JUDGEMENTS	7 YEARS
SHORT SALE	UP TO 7 YEARS
FORECLOSURE	UP TO 7 YEARS
CHAPTER 13 BANKRUPTCY	7 YEARS FROM FILING DATE
CHAPTER 7 BANKRUPTCY	10 YEARS FROM FILING DATE
TAX LIENS	UNTIL LIEN IS PAID IN FULL, PLUS 7 YEARS (MAY REMAIN INDEFINITELY)

### GET YOUR FREE CREDIT SCORE IN A FEW MINUTES

Visit [LoanFly.com](https://www.loanfly.com). Prequalify for a mortgage in minutes. Gain instant access to your free credit report. Connect with a local loan officer who can walk you through your options.



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