



what really affects my credit score

The range for credit scores is between 200 and 800. If your score is above 620 you should be able to get a mortgage, though 700 is a more ideal minimum goal as you will qualify for better interest rates. Here's what affects your score.

Late or On Time?

In a nutshell, does your payment history show late payments or did you pay credit card obligations on time?

How much do you owe?

Owing a lot on numerous accounts can show you're overextended.

How long is your credit history?

Simply put, the longer the better.

How much new credit do you have?

Any new credit is considered more risky, even if you pay on time.

What types of credit do you use?

It's good to show more than one type of credit (credit cards, installment loans, etc.)

For more detailed information on your credit score, visit <http://www.myfico.com>.

