

CREDIT ANALYSIS & CONSULTATION REPORT

Member Name: _____

Date: _____

1 Credit Restoration Goals

Select The Top Priority

- Home Purchase
- Home Refinance
- Home Construction
- Auto Loan
- Commercial Loan
- General Improvement

Credit Score Needed: _____

Select One

DESIRED LOAN STATUS REVIEW PERIOD	OR	DATE _____ FINANCING REQUIRED
<input type="checkbox"/> 1 ½ Mo		<input type="checkbox"/> Land Contract
<input type="checkbox"/> 3 Mo		<input type="checkbox"/> Lease Expires
<input type="checkbox"/> 6 Mo		<input type="checkbox"/> Offer to Purchase

Tip: Select the **DESIRED LOAN STATUS REVIEW PERIOD** to indicate when hoping to be ready to finance. As a membership proceeds, we are continually evaluating loan approval status and will notify the client when we believe there is enough improvement to proceed with financing.

Tip: A **REQUIRED FINANCING DATE** should be noted only if a specific date is required to achieve score by. We cannot guarantee that the score will be attained by this date, but it does alert us so that new disputes are not sent at a time when credit scores may need to be re-pulled.

2 Mortgage Financing Details (if Applicable)

Select Loan Type

- Jt. Financing Rqd.
- FHA or USDA
- VA
- Conventional
- Portfolio

Select All That Apply

- Primary Residence
- 2nd Home or Condo
- Investment Property
- Home Identified
- Rent to Own

Property Information

Est. Value/Price \$ _____

Down Payment \$ _____

Current Mortgages

1st Mtg. Amt. \$ _____ @ _____ %

2nd Mtg. Amt. \$ _____ @ _____ %

Personal Info

Married

Divorced _____
Date: mo/yr

Empl: _____

Pos: _____

How Long?: _____

3 Current Credit Scores

Date of credit report: _____ Scores: TU _____ EQ _____ EXP _____

Type of Report/Score: Mortgage Auto Online Other: _____

Online Report Monitoring? Site: _____

Login: _____ Password: _____ Security Answer: _____

Tip: Credit Scores differ depending on where they come from. Online ,auto loan, mortgage , and credit card scores all vary.

Tip: Any changes in your credit report since the original report date, both good and bad, will cause scores to go up or down.

4 Open Accounts Reporting on Each Bureau

TransUnion _____ Equifax _____ Experian _____

RECOMMENDATIONS (If fewer than 4 open accounts)

- Open 1st Secured Credit Card
- Open 2nd Secured Credit Card
- Open an Installment Loan @ _____
- Get added to an account as auth-user/joint owner w/ _____

Tip: Open accounts include credit cards, lines of credit, loans, utilities, and deferred student loans. Keep 4+ open accounts to achieve higher credit scores. Also, longer payment histories greatly increases scores.

Tip: If you have few open accounts, opening a new credit card helps increase scores by the next month.

Tip: Opening an installment loan will initially cause scores to drop because it is a new debt. Scores will usually recover within 4-5 months, then the continued payment history will help increase scores.

5 Credit Card Balances Affect Credit Scores

<1
YR LIST & ADD
Card Balances / Card Limits

<input type="checkbox"/>	_____ / _____	→
<input type="checkbox"/>	_____ / _____	→
<input type="checkbox"/>	_____ / _____	→
<input type="checkbox"/>	_____ / _____	→
<input type="checkbox"/>	_____ / _____	→
<input type="checkbox"/>	_____ / _____	→

Planned Pay-Down Amounts & Dates

\$ _____	by _____
\$ _____	by _____
\$ _____	by _____
\$ _____	by _____
\$ _____	by _____
\$ _____	by _____

_____ ÷ _____ = _____ % Used \$ _____ **Goal Amount**

Tip: When total credit card balances exceed 30% of total credit card limits, credit scores go down. A high % usage of the total card limit is VERY damaging to credit scores, even if payments are made on time.

Tip: Include in the calculations closed cards that are being paid on.

Tip: Closing open credit cards lowers credit scores. Keep cards open and paid on time. If a payment is 30+ days late, bring current as soon as possible to avoid new late payments being reported.

Tip: Newer credit cards (less than a year old) with high balances damage scores more than older cards with high balances.

6 Collections/Past Due Accounts You Plan to Pay

Creditor	Amount	Additional Details
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Tip: Payment plans with collection agencies holding multiple accounts result in a small amount applied to each collection. Instead, pay on one collection until it's paid off.

Tip: Collections under 2 years hurt scores more than older collections. If paying a collection in full, call the collection agency and request that it be removed from the report. Some will do this as a courtesy.

7 Public Records Affect Scores and Loan Eligibility

Judgments & Tax Liens: reporting as NOT PAID / NOT SATISFIED / NOT RELEASED

Amount	Paid	Paying	Satisfied/Released	Planned Payment.Date	Additional Details
J T \$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
J T \$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
J T \$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
J T \$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

Child Support Arrearages: Amount:\$ _____ Payment Plan Paid Off

Bankruptcies: CH 7 Filed: _____ Dsch.Date: _____ Dmsd: _____

CH 13 Filed: _____ Dmsd: _____ CH 128 Filed: _____ Dmsd _____

Foreclosures, Short Sales, and Loan Modifications:

Bank	Loan Mod	Short Sale	Included in BK	Reaffirmed	Last 90+ Late	Deficiency Balance
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	\$ _____
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	\$ _____
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	\$ _____

Tip: Judgments and Tax Liens must report as paid/satisfied/ released on the credit report for a mortgage to close. Sometimes these are actually paid, but the satisfaction form has NOT BEEN FILED at the courthouse to show as satisfied or released.

Tip: Child Support Arrearages can prevent mortgage approval. Exceptions can be made with a written payment arrangement.

Tip: Bankruptcy - Most loan programs require a 2-4 year waiting period from the date of final disposition of a bankruptcy to approve a mortgage. A Chapter 7 reports for 10 years, a Chapter 13 reports for 7 years.

Tip: Foreclosure - Mortgage loan accounts that are 90+ days late are considered a foreclosure (whether or not an actual foreclosure has been started). FHA loans require a 3 year waiting period from either the last 90-day late payment or the foreclosure sale date - whichever is later.

Notes: _____