

## Your Real Estate Advisor

### What You Don't Know Can Hurt your Credit

*When was the last time you saw a copy of your personal credit report? If it hasn't been recently, then it may be time to get a copy, especially if you're considering a real estate purchase in the near future . . .*

It is estimated that more than two out of five people have erroneous information on their consumer-credit reports. Incorrect information can cause long delays in the approval process and can even be the basis for denial of credit, including a mortgage.

The time to check with credit reporting agencies is when you don't need the credit. It can take months straightening out a problem and you don't need that added stress during the home buying process.

The major credit reporting companies are TRW, Equifax, and Trans Union. Since they operate independently, you might check your report at all three. If you have difficulty, you can ask for help from your mortgage or commercial banker.

One of the most common misunderstandings homeowners have is that since there may not be a late fee due on the house payment until the 15th of the month, they think it isn't due until then.

The house payment is due on the first of every month and could not only be considered late but reported as such if it is received after the first.

De La Guardia Group combines many years' experience, a thorough understanding of the real estate market, and cutting-edge technology to provide buyers and sellers with competent advice and proven results.

