

CREDIT

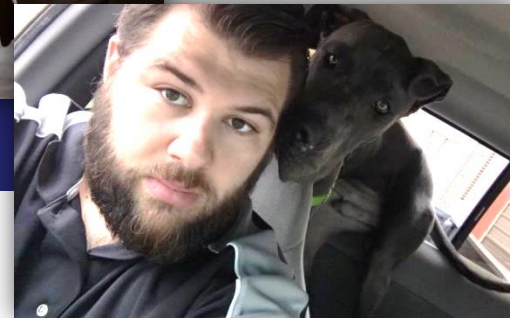
webinar

with **Dylan A. B. Diersen**

Who am I?

And why the hell do you care about what I have to say?

- Licensed Real Estate agent w/brokers license
- Published author
- Quoted by major publications
- Key designations
 - ABR: Accredited Buyer's Representative
 - GRI: Graduate, REALTOR Institute
 - CNE: Certified Negotiation Expert
- Practicing for 5 years
- Nearly *DOUBLING* production every year
(yes, there was one year I didn't)



Why credit matters

for a home purchase

- Your credit dictates
 - Interest rates
 - Down payment percentage
 - Type of loan program
 - PMI: Private Mortgage Insurance



Fun fact: your credit can sometimes effect your job chances or promotions, especially if you work with cash.

Credit Requirements

for home lending

- 620 is standard
- 580 is possible
 - you will pay somehow...
- Debt to income ratio
 - FHA – up to 55%
 - WHEDA – up to 45%
 - Conventional – 50%

So my credit got away from me...

Now what?

- 2 options... well, technically 3
 - Do nothing
 - Fix it yourself
 - Hire someone to fix it



The keys

to increasing your credit score

- Pay on time!
- Lower debt
- Credit cards...
 - Keep debt < 30% of limit
 - Don't open numerous cards
 - Instead, increase limit on current accounts
- Credit history – longer is better
 - Keep in mind when opening/closing accounts
- Don't take credit you don't need



The path

to fixing credit

- Get your credit report
 - Order a free one
 - Denied for credit recently?
 - You should receive one
 - Credit Karma app
 - Score fluctuates -/+ 20 points!



**“Two roads diverged in a wood,
and I - I took the one less traveled by,
and that has made all the difference.”**

Robert Frost

D.I.Y.

Credit Repair

- Get your credit report
 - Check deficiencies and correct
- Download Credit Karma app
 - Score will fluctuate +/- 20 points
- Negotiate down judgements
- Negotiate collections
 - Late but continuing - most important
 - Stagnant collections – don't pay
 - “delinquent” from date paid
 - Get letters stating payment
 - Submit letters to credit bureau



The Easy & Efficient Route

Credit Repair

- Credit Matters
 - 1.800.531.7279
- Cake Credit Repair
 - 1.888.715.2253
- My Credit Guy
 - 1.866.640.6999



Additional Options

for increasing credit

- Secured credit card
 - Pay attention
 - Sometimes it can hurt

Shameless Plug

for increasing credit

- **Facebook** – updates
- **Fox Cities Properties** – search for homes
- Call/email me for recommended lenders
- Free buyer consultation
- First Weber & the Riesterer Team are **AWESOME!**

- **Copy of my book?** Email me
- **Copy of this webinar?** I'll send it soon

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What now?

Your choice

To fix your credit,
or not to fix your credit?



Thank you!

Watch for more webinars coming soon!

Resources

Getting my credit report: <https://www.ftc.gov/faq/consumer-protection/get-my-free-credit-report>

<https://www.moneytalksnews.com/7-fast-ways-raise-your-credit-score/>

Advanced: <https://clark.com/credit/5-sneaky-ways-to-increase-your-credit-score/>

<https://www.goodfinancialcents.com/how-to-raise-your-credit-score-110-100-points-fast/>

<https://aaacreditguide.com/ultimate-guide-to-credit-repair/>

Are you a vet or have family who is?

Try USAA https://www.usaa.com/inet/wc/advice_finances_debt_credit_menu

Free Tax Prep Services- <https://www.irs.gov/individuals/information-for-veterans>