

5 FACTORS

THAT MAKE UP YOUR CREDIT SCORE



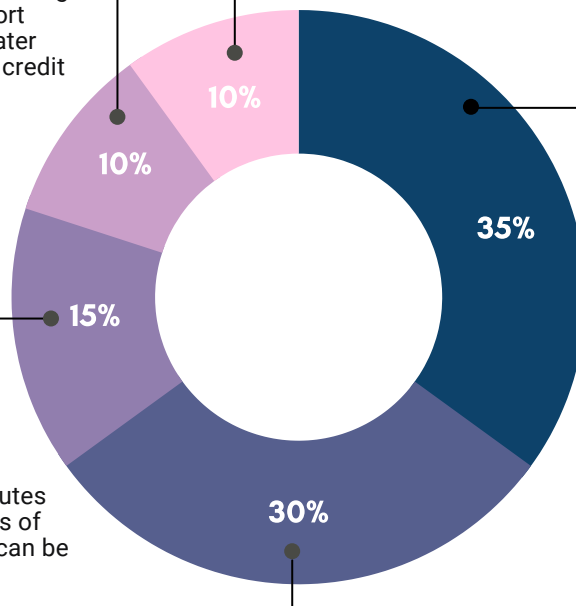
RANCHO CAPITAL
HOME LOANS

NEW CREDIT INQUIRIES

10% of your credit score revolves around your credit inquiries. Essentially, every time you apply for credit, certain FICO rules cause your score to be impacted. Opening a number of credit accounts in a short amount of time often spells out greater risk—especially for those with short credit history.

TYPES OF CREDIT

10% of the score depends on the type of credit you have. Your FICO score considers your mix of credit cards, retail accounts, installment loans, finance company accounts and mortgage loans. It's not necessary to have one of each, especially if you don't need one—it is never a good idea to open a credit account you don't intend to use.



PAYMENT HISTORY

35% is established from your payment history, collections, and public records available to the bureaus and lenders.

LENGTH OF CREDIT HISTORY

Length of your credit history contributes 15%. Having credit for longer periods of time is better, as that way a history can be built up on your record.

AMOUNTS OWED

30% is based on your credit utilization. This takes into account the amount that you owe compared to how much credit you have available to you.

Source: <https://www.experian.com/blogs/ask-experian/fico-score-powered-experian-understanding-key-factors> | Rancho Capital Home Loans is not a credit repair company or credit repair organization. Rancho Capital Home Loans does not guarantee improvement of your credit worthiness, credit standing, or credit capacity. Any actions you take regarding your personal finances are done at your discretion. Rancho Capital Home Loans does not guarantee that you will become eligible for a loan. This is not a commitment to lend or extend credit.

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