

Your Credit Profile

Your credit profile details your credit history as it has been reported to the credit reporting agencies by lenders who have extended credit to you. Your credit profile lists what types of credit you use, the length of time your accounts have been open, and whether you've paid your bills on time. It tells lenders how much credit you've used and whether you're seeking new sources of credit.

Basically, it is a picture of how you paid back the companies you have borrowed money from and how you have met other financial obligations.

There are usually five categories of information on a credit profile:

- Identifying Information
- Employment Information
- Credit Information
- Public Record Information
- Inquiries

There are many items that are NOT included on your credit profile, including:

- Your Race
- Your Religion
- Your Health
- Your Driving Record
- Your Criminal Record
- Your Political Preference
- Your Income

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Other Credit Factors

Mortgage companies look at other information besides your credit score and credit profile before deciding whether to approve your mortgage. They also consider:

- Income stability
- Employment history
- Monthly debts in relation to your income
- Savings amount and methods
- Mortgage type
- Property type and value
- Down payment amount
- Timeliness of rent and utilities payments

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