



Why Now is a Great Time to Address your Credit Issues

Just a few years ago credit was readily available and flowing like water to virtually anyone, regardless of their past credit mistakes. Fast forward to 2009 and the credit scene is remarkably different.

Thanks to the housing bust, and the financial meltdowns felt around the world, creditors are becoming very stingy when it comes to lending money. In other words, don't expect loans, particularly mortgage loans, to be handed out without shining credit and a healthy down payment.

If owning a North Georgia home is part of your long-term goals, then you will need to get a handle on your credit and begin repairing it now.

The following tips will guide you when repairing your credit:

- The very first thing you should do is order a copy of your credit report from the three, major credit reporting agencies: TransUnion, Equifax and Experian.
- Once you have these three credit reports in your hand, you will need to review them with a fine tooth comb. That means verifying that all of the information on the report is correct, and then create a list of all outstanding debt.
- It is important to immediately contact the reporting agencies if any discrepancies are found. Rectifying these problems can often take weeks, or even months, so it is important to address any problems now.
- Once you have located all debts, key in on any that are past due. Pay them as soon as possible. You may also choose to contact the creditor directly and set up a payment plan, if necessary, to get the debt repaid in a reasonable amount of time.
- Your first and only goal from this day forward is to pay your bills on time every month, with no exceptions. That not only means installment loans, such as auto or personal loans, but other types of debts, as well, such as credit cards, student loans and utility bills.
- Work on decreasing your credit card debt and not acquiring any new debt. Work on paying off debts with higher interest rates first, and then working your way through until all are paid.

For more information on repairing your credit and obtaining a home mortgage contact:

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