

HOPE FOR HOUSING, INC.
Housing Counseling Agency
A 501(c) 3 Not-For-Profit Organization



6034 Chester Avenue Ste. 200-A Jacksonville, Florida 32217

Tel. 904.683.4521 Fax. 904.683.4527

Web: www.hopeforhousingfl.org

Email: info@hopeforhousingfl.org

Who We Are

Hope for Housing, Inc. is a local non-profit organization that provides pre-purchase credit and housing counseling services to homebuyers. The organization, which is located on Jacksonville's Southside, is supported by charitable contributions and various real estate industry entities.

Mission

To revitalize the real estate community right here on the First Coast – one closing at a time!

Services Provided

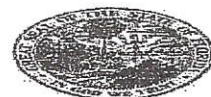
Educate, Encourage and Empower HomeBuyers

- Credit Counseling
- Financial Assessment including budget creation
- Pre-Purchase Homebuyer Counseling
- Homebuyer Education
- Help buyers identify the right lender for their situation
- Help buyers identify the right realtor for their home search
- Foreclosure Intervention
- Mortgage Reinstatement
- Monthly Mortgage Payment Assistance

You could possibly move into your new home much sooner than you ever imagined.

Act Now! Call and register today!

“Get Educated, Feel Encouraged, Be Empowered!”



What is a FICO Score?

WHAT IS A CREDIT SCORE?

There are many types of credit scores. Fair Isaac Corporation developed the most widely used score model. It is a general risk score (some call it a rating) that indicates the probability of default. The FICO score ranges from 300-850.

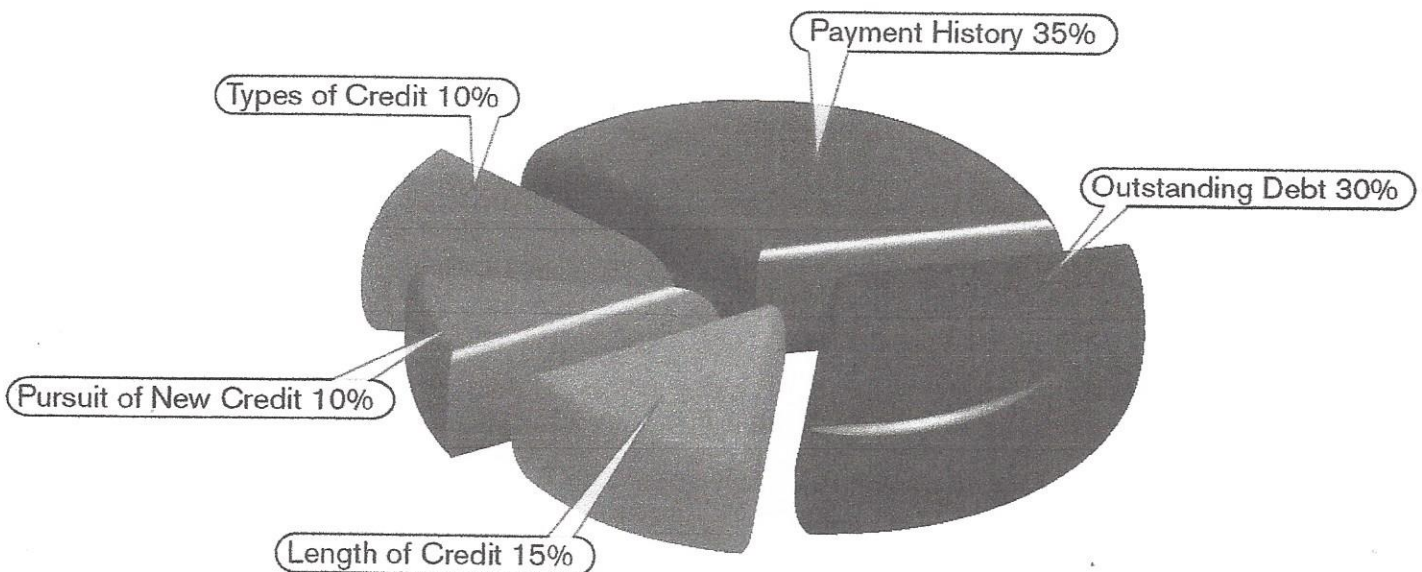
WHY ARE YOUR THREE SCORES DIFFERENT?

TransUnion's is called "FICO Risk Score Classic", Experian's is called "Experian Fair Isaac Model", and Equifax uses the true FICO score, privately labeled "Beacon." Within their scoring model are different scoring ranges. They are only true FICO scores if they are Fair Isaac's model. Also creditors and lenders don't always report your information to all three of the credit reporting agencies, so each of your credit reports may have differences.

WHAT AFFECTS YOUR CREDIT SCORE?

Your credit score is based on five factors. These factors and their percentage impact on the score's calculation are as follows:

1. 35% - Payment History (bankruptcies, late payments and collections)
2. 30% - Outstanding Debt (credit card balances and number of cards, also known as utilization)
3. 15% - Length of Credit (age of oldest credit card account, average age of accounts, time since accounts were used)
4. 10% - Types of Credit (bank cards, department store cards, finance companies, secured – mortgage/auto)
5. 10% - Pursuit of New Credit (number of inquiries from potential lenders and newly opened credit accounts)



You should review your credit reports at least once a year

- Can help detect identity theft
- Consumers should check their credit report themselves before they apply for a major loan