



Try It: Reading a Credit Report

Read the scenario and then answer the questions based on Ray's credit report. You can find it after the questions.

Scenario: Ray Reviews His Credit Reports

Ray wants to buy a house. He has some money set aside for a down payment.

He attended a homebuyer education class. He knew his credit score was important to getting a mortgage. He didn't realize that his credit reports and scores were connected.

Ray has never ordered a credit report. He learned about the right to get free credit reports during the class. But, he is nervous. He's had some credit struggles in the past. He's not sure how to approach reading his report either.

He knows that getting his credit reports and reviewing them carefully are important. He can see if there are any errors and dispute them. He can also take time to build and improve his credit before he begins to look for a house.



1. Who does this credit report belong to?

2. Where does he live?

3. Does he have anything in collections? If yes, what?

Try It: Reading a Credit Report *continued*

4. Is he paying all of his bills on time?

5. What kinds of credit does he currently have open?

6. Has he ever had a bankruptcy?

7. What do his inquiries tell you?

8. How can he improve his credit?