

The Palm Beach Post

Mortgages



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Buying a home in a turbulent market is not impossible, but it is more difficult. In the past eight months, more than 115 lending institutions have gone out of business. Every day mortgage products are being cut off, lenders are tightening guidelines

and only the strongest borrowers are receiving loan approvals. But there are some strategies you can use to get your loan approved.

First, pull your credit report from all three credit bureaus: Equifax, Trans Union and Experian and try to raise your credit score. Carefully review each trade line on all three credit reports and check for inaccuracies.

Look at all inquiries made on your

report. Often, companies pull your credit without your permission, and each inquiry can lower your score. By requesting these be removed, you may gain an additional five to 10 points.

Also, raise your credit limits. Calling your credit card companies and requesting a credit limit increase can potentially give you 20 to 40 points more on your score. Your goal should be to get your score over 720.

— *Barbara Marshall*