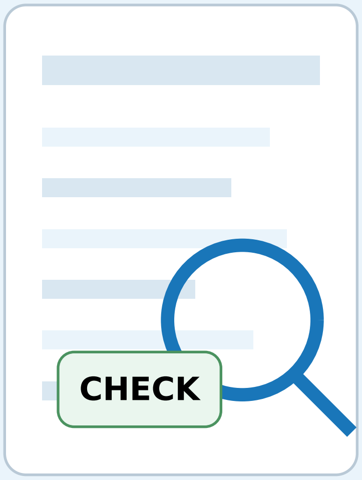
A CLIENT GUIDE TO THE MERGED MORTGAGE CREDIT REPORT

Understand Your Mortgage Credit Report



Read the scores, accounts, payment history, bureau codes and alerts with confidence - then know what to verify before your next financing decision.

Three ideas to remember

1. A credit report is the data; a credit score is a model's snapshot of that data.
2. Different bureaus and score models can produce different numbers at the same time.
3. Accuracy comes first. Verify the report before deciding what action, if any, to take.

Designed for a smarter conversation

Use this guide beside your Advantage Partners Solutions merged infile credit report. It explains common fields and review steps without replacing the report, lender guidelines or individualized advice.

Prepared by Denny Andrews | Streamline Real Estate Financing

Educational material - not credit repair, legal advice or a guarantee of loan approval or score change.

START HERE

The Report at a Glance

A merged infile report brings credit data from one or more repositories into a lender-oriented format. The exact sections and order can vary.

1 Report identity

File number, date ordered, date completed, repositories, applicant and ordering party.

2 Bureau results

XP = Experian, TU = TransUnion and EF = Equifax. A freeze or unavailable file may leave a score missing.

3 Score models

A separate score can appear for each bureau, along with model names and key factors affecting the score.

4 Accounts

Open, closed and derogatory tradelines show creditors, balances, limits, dates, payments and status.

5 Inquiries

Requests to view credit. The report may display a defined recent period rather than every inquiry ever made.

6 Public records

Items reported from public sources, if any. Confirm every item carefully.

7 Summary and alerts

Trade totals, bureau messages, freezes, fraud alerts, score availability and other notices.

8 Source detail

Bureau-specific identifying data and account reporting can appear later in the full report.

Merged does not mean identical

A creditor may report to one bureau, two bureaus or all three, and reporting dates can differ. Duplications or omissions can also occur in an automated merge. Compare the sources and dates before treating two entries as separate debts.

SCORES

Why the Numbers Can Differ

A score is calculated at a particular moment from the information available to a specific bureau and the scoring model requested.

Report vs. score

The report contains the underlying credit information. A score is a model's numerical assessment of risk based on that information. A lender also considers income, assets, debts, property and program requirements.

Model names matter

The score in a bank app may use a different model than a mortgage report. Advantage notes that mortgage reports commonly use classic bureau-specific FICO versions, while consumer scores often use newer base models. [2]

Five broad FICO score categories

The importance of a category can vary by individual profile; these published percentages are general. [7]

- **Payment history: 35%**
- **Amounts owed: 30%**
- **Credit history length: 15%**
- **New credit: 10%**
- **Credit mix: 10%**

Read the score-factor statements as clues

- Serious delinquency: the file contains one or more significant late-payment events or derogatory items.
- Balances to limits too high: revolving utilization is elevated in the data reported to that bureau.
- Too many accounts with balances: several accounts are reporting amounts owed.
- Length of time established: the age of the file or revolving accounts is affecting the model.

Do not chase a number blindly

A score can change as balances, payment history and reporting dates change. No simulator or adviser can guarantee a specific result. Before opening, closing, paying off or disputing an account during a mortgage process, discuss the timing and documentation with your loan professional.

ACCOUNTS

Tradeline Decoder

Each creditor entry is a tradeline. Read across the row, then review the notes and late-payment dates beneath it.

ECOA	Relationship to the account: borrower, co-borrower, joint, authorized user, co-signer and other designations.
WHOSE	Identifies which applicant the account is associated with on a joint report.
CREDITOR	Company reporting the account; often includes a masked account number and contact information.
DATE REPORTED	The date the creditor last supplied the displayed information to the bureau.
DATE OPENED	When the account was originally opened.
DLA	Date of last activity recorded for the account.
HIGH CREDIT / LIMIT	Highest amount borrowed or the reported revolving credit limit, depending on account type.
ACCT TYPE	Examples: REV revolving, AUTO auto, MTG mortgage, INST installment, EDU education, COLL collection.
BALANCE	Amount reported as owed as of the reporting date - not necessarily today's payoff amount.
TERMS / MO PMT	Repayment terms and/or the reported scheduled monthly payment.
PAST DUE	Amount reported delinquent, separate from the total balance.
MO REV	Number of months of account history reviewed or displayed by the bureau.
30 / 60 / 90+	Number of reported late-payment occurrences in the corresponding severity categories.
STATUS / SOURCE	Current reported status plus the bureau or bureaus supplying that tradeline: XP, TU and/or EF.

Field descriptions follow the Advantage sample format and common mortgage-report conventions. [3]

Best reading order: ownership -> reporting date -> account type -> balance/limit -> payment status -> bureau source

PRACTICE

Read One Account from Left to Right

This fictional example demonstrates the method. It is not taken from the supplied report and is not a recommendation.

FICTIONAL BANKCARD

Date reported	Opened	Limit	Balance	Past due	30 / 60 / 90+	Status
08/15/26	**04/2021**	**$5,000**	**$1,750**	**$0**	**0 / 0 / 0**	**As agreed**

Reported utilization = $1,750 / $5,000 = 35% The balance may differ from today's online balance because reporting is p

What this example tells you

- It is a revolving account, so balance compared with limit is an important relationship.
- It was reported current with no listed 30-, 60- or 90-day late counts in this example.
- The account age may contribute to credit-history length.
- The reporting date tells you how fresh the displayed balance is; it is not a payoff quote.

Open accounts

Active accounts can show balances, limits, payments and current status. Verify every balance, limit and payment. A zero past-due amount does not necessarily mean a zero balance.

Closed accounts

Closed accounts may remain as history. Confirm that the status, balance and payment history are accurate. Closing an account does not automatically remove it from a report.

Derogatory accounts deserve a careful, item-by-item review

- Match the creditor and account ownership first.
- Compare reported late dates, status, balance and past-due amount with your records.
- A status such as 'current was 60' can mean current now but previously reported 60 days late.
- Do not dispute accurate information simply because it is unfavorable; dispute information you believe is inaccurate or incomplete. [9]

SIGNALS

Inquiries, Freezes, Alerts and Trended Data

These sections often explain why a bureau result is missing or why additional review may be needed.

Inquiries

A hard inquiry is a request related to an application for credit and may affect a score. Checking your own report does not affect your score. Mortgage rate-shopping inquiries are generally grouped within a model-dependent window. [8][10]

Security freeze

A freeze can prevent a bureau file from being accessed. If a report shows a frozen or unavailable bureau, follow the bureau's official process and coordinate timing with your loan professional before a new pull.

Fraud or identity alert

Treat identity-related messages seriously. Confirm the report is yours, review unfamiliar names, addresses, accounts and inquiries, and use IdentityTheft.gov if identity theft is suspected.

Public records

Verify that every listed record belongs to you and that dates, status and disposition are accurate. 'None' means none appeared in that report section; it is not a universal legal-record search.

Trended data

Trended data can show historical balances and payments rather than only the latest snapshot. Advantage describes up to 30 months for TransUnion CreditVision and 24 months for Equifax Dimensions in its published overview. [4]

Bureau mismatch

One bureau may show an account, score or update that another does not. Note the source code and reporting date before deciding whether the difference is an error.

Before authorizing another pull

Ask whether the request is a consumer self-check, a prequalification report or a lender credit inquiry, and whether it will be hard or soft. The effect and intended use can differ. Never enter an SSN or payment card into an ordinary WordPress form.

VERIFY

Your Accuracy Checklist

Use a separate checklist for each bureau because the information can differ. CFPB recommends reviewing identifying information, public records, accounts, collections and inquiries. [5][9]

- [ ] Names, aliases, date of birth and partial Social Security number are yours
- [ ] Current and previous addresses are accurate
- [ ] Every account belongs to the correct applicant
- [ ] Account type and ECOA relationship are correct
- [ ] Open/closed status and dates are accurate
- [ ] Balances, limits, payments and past-due amounts are reasonable for the reporting date
- [ ] Late-payment dates and 30/60/90+ counts match your records
- [ ] Collections, charge-offs and public records are not duplicated or obsolete
- [ ] Inquiries are recognized and tied to activity you authorized
- [ ] No unfamiliar employer, address or account suggests a mixed file or identity theft

If you find information you believe is wrong

1. **Document it** Save the report, mark the bureau and account, and gather statements, letters or payment records.
2. **Dispute precisely** Explain what is wrong and why. CFPB advises disputing with the reporting company and the furnisher that supplied the information. [9]
3. **Keep proof** Retain copies, confirmation numbers and delivery records. Do not send original documents.
4. **Track the result** A reporting company generally must investigate within 30 days, with some cases allowing up to 45 days. [11]

Official dispute help: ConsumerFinance.gov/ask-cfpb/314

NEXT STEPS

Turn Information into a Better Conversation

The safest strategy is accurate information, deliberate timing and coordination with the professional handling your financing.

Mortgage-ready habits

- Pay every obligation on time.
- Keep revolving balances well below limits when practical.
- Avoid unnecessary new credit before and during a mortgage process.
- Do not close, transfer or pay off accounts solely to change a score without discussing timing.
- Preserve statements and proof for unusual deposits, payoffs and disputes.

Questions to bring to Denny

- Which score model appears on this report?
- Is a bureau missing because of a freeze or data issue?
- Which balances and payments are used in qualification?
- Could a planned account change affect underwriting or documentation?
- What should be verified now, and what should wait?

Security rule for the website credit-report button

The button should open the authorized Advantage-hosted SmartPay form over HTTPS. Clients should enter Social Security numbers, dates of birth and card information only on that secure provider page - never into Elementor, a general contact form, email or text message. Advantage describes SmartPay as a borrower-paid credit-report option. [1]

Recommended button label: SECURELY REQUEST YOUR CREDIT REPORT

Trusted resources

[1] Advantage SmartPay

[2] Advantage: Credit Scores Demystified

[3] Advantage sample merged infile report

[4] Advantage: Trended Credit Data

[5] CFPB: Credit reports and scores

[6] CFPB: Understand your credit score

[7] FICO: What's in my FICO Scores?

[8] CFPB: Mortgage credit checks

[9] CFPB: Disputing credit-report errors

[10] CFPB: Checking your own report

[11] CFPB: Dispute investigation timing

Free weekly bureau reports: AnnualCreditReport.com

Important

This guide is general education. It does not replace the complete credit report, creditor records, bureau disclosures, lender underwriting, or legal/financial advice. Credit scoring and loan requirements vary; no outcome or score change is promised.