

INTERPRETING A CREDIT REPORT

The Detailed Information You Need – All in an Easy to Read Format You Want!

RHA's Full Credit Reports give you detailed credit information on your prospective tenant. It comes in an easy to read format.



NEED ADDITIONAL ASSISTANCE?

RHA Tenant Screening Services Department
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tenantscreening@RHAWA.org

Understanding the Language | General Terms + Definitions

TERM	DEFINITION
Collections	An account that has been neglected payment and sent to a professional debt collecting firm to try and recover the debt owed. Collections will affect the consumer's credit score. <i>*Even if a collection has been paid it can still show up on a credit report for up to 7 years unless the consumer has done their due diligence to remove it</i>
Consumer	Refers to the account holder (i.e., account closed by consumer) – this person is identified in the "Applicant" box at the top of the report
Credit Limit	Maximum credit amount approved by credit grantor
Credit Score	TransUnion's scale is 150 – 950
ECOA	Equal Credit Opportunity Act
	A Authorized user of shared account
	C Joint contractual liability
	I Individual account for sole use of customer
	M Account for which subject is liable, but co-signer has liability if subject defaults
	P Participant in shared account which cannot be distinguished as C or A
	S Account for which subject is co-signer
	T Relationship with the account is terminated
U Undesignated	
X Deceased	
High Credit	The highest amount ever owed on an account
MOP	Manner of Payment
	0 Account not in use
	1 Pays as agreed
	2 30 - 59 days past due
	3 60 - 89 days past due
	4 90 - 119 days past due
	5 120 days or more past due
	8 Repossession
	9 Charged off as a bad debt
Trades	An account that someone has on their credit report. It provides an on-going historical and current record of the consumer's buying and payment activities.

Profile Summary | Terms + Definitions

The 'Profile Summary' makes it easy to analyze the most significant factors in a consumer's credit history. This tool gives you a true picture of a consumer's debt, monthly obligations and payment history.

PROFILE SUMMARY						
			COUNT	BALANCES	PAYMENTS	PAST DUE
PUBLIC RECORDS	0	INSTALLMENT	0	\$0	\$0	\$0
INQUIRIES	0	REVOLVING	0	\$0	\$0	\$0
CURRENT ACCOUNTS	0	REAL ESTATE	0	\$0	\$0	\$0
NOW DELIQUENT	0	OTHER	0	\$0	\$0	\$0
PREVIOUSLY DELQ.	0					
PAID ACCOUNT	0					
R/E NOW DELIQUENT	0	TOTAL	0	\$0	\$0	\$0
OLDEST TRADE:						

TERM	DEFINITION
Public Records	Public record information is maintained on the consumer's file in compliance with the FCRA. This information is obtained from county, state, and federal courts and provides notifications of: <ul style="list-style-type: none"> ▪ Civil judgments or tax liens reported over the past 7 years. ▪ Bankruptcies filed during the last 10 years. ▪ Criminal arrests and convictions do not show up on this report.
Inquiries	This refers to any person or company that has viewed a consumer's credit report over the last two years. Examples include; financial institutions, screening companies, collection agencies.
Current Accounts	These are accounts that the consumer has in good standing – any open accounts with balances.
Now Delinquent	Any account where the consumer is behind on payments, or is not paying as agreed; this is indicated by the account description being in bold on the report.
Previously Delinquent	Any account where the consumer has been behind on payments in the past, this is indicated by the account description being in bold on the report.
Paid Account	Any account that the consumer has paid down to a \$0 balance – no monies owed.
R/E Now Delinquent	Real estate now delinquent – any mortgage or other real estate accounts that the consumer is not paying on time.
Oldest Trade	When the consumer first established their credit history by opening an account
Installment	An account where the monthly payments are at a set rate that does not change based on the outstanding balance – student loans, car loans
Revolving	Any account where the minimum monthly payment depends on the balance owed – credit cards
Real Estate	Real estate account(s) – mortgage payments.
Other	Any account that does not fit into another category – typically American Express cards are in the "Other" category.
Count	The number of accounts in each category (past and present)
Balances	The outstanding total balance for each category of account
Payments	Minimum monthly payment amount for each type of account
Past Due	Any past due balances

Credit History | Terms + Definitions

The ‘Credit History’ portion on RHA’s Full Credit Report illustrates an applicant’s payment history, including monthly status and balance.

CREDIT HISTORY												
E C O A	Creditor Name Account Number	Type	Date Reported	Date Opened Last Activity	Hi Credit Term Mo	Balance Term Amount	Past Due Amount	Historical				MOP
								Mo	30	60	90	

TERM	DEFINITION
ECO A	See ‘ECO A’ under Understanding the Language General Terms + Definitions – page 1
Creditor Name Account Number	Name of lending or collections agency
Type	See specific examples of each type (found below) under ‘Profile Summary’ General Terms + Definitions – page 2
	INS Installment
	REV Revolving
	MTG Mortgage
	CRE Line of credit
OPN Open (generally collections)	
Date Reported	The last time the lending or collections agency provided information to the credit bureaus on the account
Date Opened Last Activity	Date the account was originally opened Date the last payment was received
Hi Credit Term Mo	The highest amount ever owed on the account Number of months to pay back balance
Balance Term Amount	Current outstanding balance owed Minimum monthly payments required by lending agency
Past Due Amount	Any past due balances will show in red text
Historical Mo 30 60 90	Historical data for each account
	Mo Number of months the account has been open
	30 Number of times the account has been 30 days late
	60 Number of times the account has been 60 days late
90 Number of times the account has been 90 days late	
MOP	See ‘MOP’ under Understanding the Language General Terms + Definitions – page 1