



Homefront Happenings!

staying connected

Downstreet HomeOwnership Center Presents - Homefront Happenings! Fall is Coming! Issue 4, Vol. I September 2019

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Fall FICO Pie— Five ingredients to a perfect pie!

Did you know— Now is the time to button-up in prep for winter

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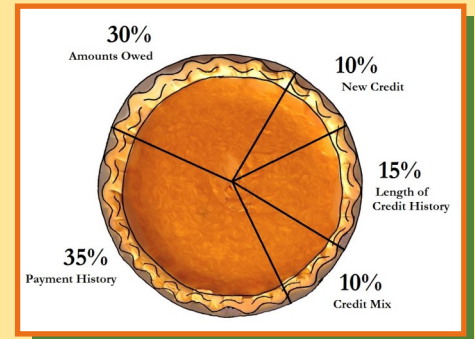
Fall fun— Word search puzzle!

FICO Pie; let's talk ingredients

A couple of things to note about the whole pie
It's expressed as a number between 300-850
It's used by lenders, insurance companies, landlords, employers (and the list goes on) to decide if you can be trusted to pay your bills in full and on time

LIST OF INGREDIENTS

1. Your payment history = 35% of the pie
2. Your balances owed = 30% of the pie
3. The length of history = 15% of the pie
4. The types of credit you have = 10% of the pie
5. The number of times you have asked for new credit = 10% of the pie



Getting the mix right; the correct amounts of all five ingredients

How do we get there from here?

Most important ingredient – Payment history (it equals more than 1/3 of the pie!)

This is the big one, easy to remember. It's like the butter, flour, sugar rule when baking; without these you don't have pie crust!

Tip: Pay your bills on time, every month, no matter what!

Very important ingredient – Balances owed, sometimes called usage (it equals 1/3 of the pie!)

This is a big one, but trickier to remember, so note it somewhere. It's like the berries or chocolate cream, without it, you don't have pie filling!

Tip: Never use more than 30% of credit that has been extended to you! Especially with "revolving credit" i.e. credit cards, charge cards, lines of credit.

Somewhat important ingredients – Length of Credit history (it equals 15% of the pie!)

This is the ingredient that makes the pie yours, it's the fresh ginger you put in your canned pears. Your pie is simply not the same without this zip!

Tip: Never open and then close credit accounts. Once credit has been extended to you, keep your balances low or zero, but do not close out completely.

Somewhat important ingredients – Types of Credit, sometimes called credit mix or variety (it equals 10% of the pie!) Like the old saying, "variety is the spice of life". Sometimes I put raisins and cinnamon in my apple pie and sometimes I don't; it shows the world I can be creative and still make a darn good treat!

Tip: Maintaining a variety of 2-3 different kinds of credit helps the strength of your FICO score by showing you understand and can manage different kinds of credit. (Continued on page 2)



Your HomeOwnership Center Team: Cheryl, Pattie & Kira

ATTN: Shared Equity Home Owners

It's that time of year again to recertify your occupancy - check your mailbox soon and please return your certification ASAP!

Thank You!

For more information, contact Downstreet HomeOwnership Center at 802-476-4493



Did you know:

Now is the time to button-up your home and yard in preparation for winter weather!

Improving your home improves your life! Call: 802-476-4493 Email: homeownership@downstreet.org Website: downstreet.org

Fewer hours of sunlight, more sweaters, and falling leaves can only mean one thing: winter is coming to New England. Is your home ready for winter? Here are seven ways to get your home and yard ready for the season.

- 1. EXTERIOR** – Check your home’s siding for loose panels. If you have wood siding check carefully for mold or rot that might indicate a growing problem. Cracked or leaking siding can let heat escape into the winter cold. Disconnect garden hoses and, if possible, use an indoor valve to shut off and drain water from pipes leading to outside faucets.
- 2. ROOF & GUTTERS** – Check your roof for shingles or panels that are cracked, missing, curling, or shedding granules. Have your gutters cleaned to avoid snow and ice backup that can lead to costly water damage.
- 3. HEATING SYSTEM** – Schedule a cleaning for your furnace, replace filters, clean heating ducts of dust and buildup, and bleed radiators.
- 4. FUEL OIL**– Check to ensure that you have enough home heating oil remaining in your tank to warm your home when the nighttime temperatures drop. If you do not, call for a delivery before the first frost.
- 5. PIPES**– Check for exposed pipes that are susceptible to freezing and wrap them in insulating material. Cold weather can cause pipes to contract and open up connections to leaks and drips.
- 6. DOORS & WINDOWS** – Check your doors & windows for gaps that allow warm air to escape and cold air to enter. If you have storm windows, install them before Thanksgiving. Remove and store screens until spring.
- 7. CHIMNEY** – Check the interior and exterior of your chimney before you need it this winter. The inside should be cleaned, and the outside should be checked for cracks or leaks that could result in falling bricks or a blocked flue.

(Continued from page 1) Less important ingredients – New credit, often called credit inquiries (it equals 10% of the pie!) Don’t be fooled by this small amount ingredient, it can sneak up on you without careful/consistent measuring. If you use too much it can ruin your perfectly good pie!

Tip: Strategy is key when it comes to the number of times you apply for new credit in any given year because asking for new credit to be extended to you triggers a credit check (sometimes called a hard credit pull). 1-2 pulls is okay, 3-4 pulls is considered a lot and will likely reduce your FICO considerably, 5-6 pulls is a FICO red flag and could plummet your FICO score.



Fall Puzzle Fun!

N	F	J	W	L	V	W	N	T	H	P	Z	P	F	L	D	A
O	H	F	A	L	L	I	A	S	C	L	E	D	G	L	H	Q
V	X	T	U	Q	K	W	E	Y	Z	A	L	G	P	A	A	N
E	Y	L	W	P	V	V	S	D	G	A	T	O	K	B	Y	E
M	L	I	M	V	A	P	R	Q	P	C	M	L	B	T	R	E
B	C	U	J	E	L	A	J	N	O	K	H	L	E	O	I	W
E	P	Q	L	B	K	C	U	N	Y	K	N	J	W	O	D	O
R	X	C	H	E	S	T	N	U	T	S	I	R	B	F	E	L
O	Z	B	P	H	S	Y	L	L	I	H	C	S	O	Z	X	L
M	G	N	I	V	I	G	S	K	N	A	H	T	C	C	J	A
A	O	C	T	O	B	E	R	A	U	E	L	A	B	Y	A	H
I	H	U	O	A	T	W	O	R	C	E	R	A	C	S	M	A
Z	R	K	P	P	U	K	S	G	L	I	Q	Z	L	X	C	R
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Z	T	C	B	D	Y	I	E	E	N	O	R	B	C	U	K	T

ACORN
APPLE
AUTUMN
CHESTNUTS
CHILLY
CIDER
COBWEB
FALL
FOOTBALL
GOURD

HALLOWEEN
HARVEST
HAY BALE
HAYRIDE
LEAVES
MAIZE
NOVEMBER
NUTS
OCTOBER
PUMPKIN

QUILT
RAKE
SCARECROW
SEPTEMBER
SLEET
THANKSGIVING



Would you like to **“GO GREEN”**?
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