

New Tools For House Hunters

(NAPSA)—Families who intend to shop for a home this season would do well to arm themselves with two new tools before starting out.

The first tool enables you to investigate your creditworthiness. With Web sites such as QSpace.com and ConsumerInfo.com, you can order your own credit report, review your credit information and correct any mistakes before they show up on the report your mortgage lender will see.

The QSpace.com site allows you to access your credit score with your credit report. All consumers have a credit score, but they have never been able to directly access it before. QSpace.com makes it possible.

A credit score is used to evaluate creditworthiness and whether a lender is going to issue credit. It also determines the rate a lender may offer: the better the credit score, the lower the interest rate.


If you can access your own score, you can be in a better position to strengthen it and shop for the best deals. Laurie Edwards, VP of iPlace, the developer of QSpace.com, offers these tips for consumers who want to improve their credit.

- Access your credit report and credit score.
- Review for inaccuracies.
- Check for identity theft—is there a credit card or other loan that is not yours on your report?
- Make sure no accounts are over the limit or delinquent.
- Close accounts that are not in use. (Lenders want to see that you have credit, but are also concerned about potential credit you may use and get overextended.)
- Do not apply for any other credit just before and while you are applying for a mortgage. Inquiries show up on your credit report and let lenders know that

Mortgage Interest Rates

Average 30-year, fixed

	2000	2001
U.S.	7.88	7.12
Northeast	7.33	7.05
Southeast	7.91	7.11
North Central	7.90	7.13
Southwest	7.89	7.13
West	7.89	7.19

Mortgage interest rates are expected to remain steady, or even dip slightly this season, reports eNeighborhoods. 

you may be getting more credit in addition to their loan.

- Consider investing in a monitoring service in order to keep track of your credit profile and to make sure that no one is taking out credit in your name. ConsumerInfo.com offers a monitoring service that alerts you when there is a change in your credit report.

Another important tool for househunting is to learn all you can about various neighborhoods before you go looking at individual houses. For an in-depth exploration of any neighborhood in the country, visit a real estate agent who uses eNeighborhoods, a professional service that provides detailed and timely information about every neighborhood in the United States.

With eNeighborhoods reports, you can measure and compare neighborhoods based on whatever criteria are important to you—school rankings, age, education and income of the residents, recent home sales, proximity to schools and houses of worship and much more.

“Armed with an accurate credit history and information about the neighborhoods within your chosen community, homebuyers will find househunting easier and more productive,” says Edwards.