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Mortgages
Online

Boost your chances of getting a mortgage.

*Because having a big
enough deposit isn't the
only thing you need to
consider...*



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Throw your credit rating a lifeline...

These days, affordability and credit checks play a crucial part in a lender's assessment of whether they will give you a mortgage. Each lender has its own bespoke criteria, so this is more art than science. You need to make yourself as attractive as possible to lenders in the hope they'll select you.

Not every lender will view you the same way, but there are many things you can do in order to shape up and stand out, that are likely to make a big difference. Let's run through them...



- **Boost your credit score**

This isn't a quick fix. Some of the techniques below need to be done months before applying, so ensure you do the ground work in good time, or risk rejection.
- **Get on the electoral roll**

If not, it makes life so much more difficult. Go to www.aboutmyvote.co.uk to register on the electoral roll or to check whether you're already registered. For anyone ineligible (mainly foreign nationals), send all credit reference agencies proof of residency and ask them to add a note to verify this.
- **Check your credit file**

Get copies of your credit file from all three credit reference agencies – Equifax, Experian and Callcredit. Some agencies offer free 30 day trails, which are useful to obtain your credit score, but be sure to cancel the membership once you have checked the information is correct. If you think your file is wrong, ask the lender to correct it.
- **Check addresses on your file**

It's one thing that people often miss. Check your address is up to date on all active accounts, even if you no longer use them.
- **Break with past relationships**

Write to credit agencies asking to be delinked from any ex you had joint finances with. This stops their credit history affecting your applications.
- **Build/rebuild your score**

If you have a poor credit score, it takes time to rebuild it. Perversely, one way to do that is to get a credit card and spend on it each month. This proves to lenders that you can borrow responsibly. However, only do this if you ALWAYS repay in full to avoid interest.
- **Time is right**

Issues such as county court judgements for unpaid bills are wiped from your record after six years, so wait for that until you apply. Applications only stay on your file for a year, so if you've a raft of those (e.g. lots of credit cards) then wait.
- **Don't miss payments**

Set up a direct debit to make at least the minimum repayment on credit cards so you're never late and never miss a month. It's always better to repay more, so make manual payments on top when you can.
- **Keep other applications to a minimum in the months before a mortgage**

Applications, whether successful or not, go on your file, so space out applying for anything that adds a footprint to your file (including car insurance and mobile phones). The worst thing is a lot of applications in a short space of time, as it makes you look desperate for credit.

- **Never withdraw cash on a credit card**

This is specifically noted on your file. It's frowned upon as it's incredibly expensive and not a good sign. It looks like you're desperate for cash and can't live within your budget.
- **Never apply after rejection**

Always check for errors on your credit file before applying for anything else. If not, even if you fix an error later on, all the footprints from rejected applications may squash your ability to gain credit anyway.

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More tips to boost acceptance chances



- **An extra £100 can secure a mortgage**

Just putting down 0.1% more than the minimum deposit can boost your acceptability, or at least cut the amount of documentation the lender wants to see.
- **Stay out of your overdraft**

If you're constantly using your overdraft this could be seen as living close to the edge of your finances, so avoid it if possible. In fact, some lenders may not tolerate you being in your overdraft at all in the last 3 months. And if you've no choice but to be in your overdraft, should you be getting a mortgage?
- **Avoid payday loans like the plague**

Not just because their rates of interest are hideous but because a few mortgage underwriters (the people who decide if you'll get a mortgage) simply reject anyone who's got such a loan, as it indicates poor money management.
- **Close unused credit cards**

Even if you've paid an old card off and stopped using it, it'll still show up as active unless you write to the card company and shut it down. Then it'll be marked as settled – a good sign.

Whether you're a medical student, Junior Doctor, GP, Locum or Consultant - **Doctors Mortgages Online** can provide you with the right mortgage solution.



Not all lenders understand a doctor's career structure.

We have been arranging mortgages for doctors for over 20 years, so we have a good understanding of the processes different lenders have.



We know that doctors are busy people.

That's why we can deal with your entire mortgage process over the phone. With no face-to-face meetings required, our no hassle mortgage service means that you should only have to be in contact with us for about an hour from beginning to end.



We guide you through the whole process.

We will speak to the lender, organise the paperwork, co-ordinate the survey and ensure your mortgage offer arrives on time.

Warning: Your home may be repossessed if you do not keep up repayments on your mortgage.

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