

Press Release

Source: **Credit Security Group**

# Houston-Area Bank and Mortgage Professionals Adjust to Tighter Home Loan Requirements

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HOUSTON, Feb. 3 /PRNewswire/ -- New Freddie Mac and Fannie Mae policies have made credit scores much more important to Houston's mortgage lenders. In general, loan requirements have increased, and fees and down payment requirements are higher for lower scores. The new policies can result in borrowers not getting a loan or paying thousands of dollars more for a home loan.

"This has caused a huge increase in the demand for knowledge about the credit scoring system, or FICO," said Reggie Rice, Houston Analyst at **Credit Security Group** (CSG), a leading nationwide credit score analysis and rescoring firm.

Rice said that in the past most mortgage professionals were only interested in what the borrower's score was, not whether it was accurate or due to factors the borrower could easily change. "It's a different world now," he said.

Rice teaches CSG's FICO Education Series for Mortgage Professionals and has presented seminars to twenty audiences comprised of hundreds of lending professionals in the Houston area in recent months.

Credit scores are the primary measure of a borrower's risk and can determine whether a loan is made and the interest rate offered. Rice said how scores are calculated is counterintuitive and that even the very best mortgage professionals have misconceptions.

"The seminar knocked down quite a few of the truths I thought I knew," said Phil Huffman of Keller-Williams.

"Top firms stay that way by learning more to help their customers more," said Rice. Past participants in CSG seminars include mortgage professionals from Keller-Williams, Texas Home Group, Texas Home Builders, CTX Mortgage, Century 21, Gibraltar Mortgage, Wells Fargo, Bank of America, Envoy Mortgage, Remington Mortgage, John Daughtery Realty, Secure Mortgage and Cedar Stone Mortgage.

The FICO Education Series has been presented at Keller-Williams, Fox & Jacob Homes, Patriot Bank, John Daughtery Realty and First American Title. To attend, call CSG/Houston at 281-857-6898.

More information on Credit Security Group's services and seminars can be found at their website: <http://www.CreditSecurityGroup.com> .

## About Credit Security Group


**Credit Security Group** serves consumers and lending organizations nationwide and advises major banks and mortgage lenders and their clients on how the system works and how to improve their credit scores. CSG has offices in Houston, Dallas, Longview and Nacogdoches, Texas.

Available Topic Expert(s): For information on the listed expert(s), click appropriate link.

Reggie Rice

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