

THE TRUTH ABOUT CREDIT INQUIRIES

Straight from MyFICO (Fair Issac)



I heard that ordering my own credit report can hurt my scores with Equifax, Experian and Transunion. However, on your site it says it will not hurt the score.

What's the truth on this?

Thanks,

Dave

The following came from what MyFICO's customer care department wrote back in response:

FICO scores only consider inquiries from the last 12 months, although inquiries remain on your credit report for two years.

However, FICO scores are built so that your score is not lowered by the multiple inquiries that may occur when you shop for the best auto or home loan.

FICO scores treat multiple inquiries from auto or mortgage lenders within a short period of time as a single inquiry.

This inquiry will have little impact on your FICO score.

Regards,
myFICO Customer Care

Directly from Experian's website



Maxine Sweet
Experian's vice president
of public affairs

The phrase "too many inquiries" is tossed around a lot, but really is a very minor factor. It refers to recent inquiries and may mean as few as two or three in the past month. The older the inquiry, the less important it is.

Your creditors only see inquiries from credit transactions you initiate. Inquiries resulting from preapproved credit offers aren't provided to creditors and don't affect your creditworthiness.

However, if you accept the offer, the creditor can again review your credit history. The resulting inquiry will be provided to creditors because you then have applied for credit.

Still, inquiries almost never cause you to be declined unless there are other significant issues with your credit history.

Directly from Equifax's website



FICO scores are engineered so that your score is not lowered from the multiple inquiries that may occur when you shop for the best auto or home loan.

Voluntary inquiries result from your own requests for credit. This commonly occurs when you apply for a loan and authorize the lender to review a copy of your credit report.

FICO scores only consider the voluntary inquiries listed on your credit report from the past twelve months. These include mortgage, credit card, auto loan and other requests for credit you may have made.

Click [here](#) to go to the full page on Equifax's website.

Click [here](#) to go the full page on Experian's website.

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