

Most Medical Debts to be Removed from Consumer Credit Reports



Three of the nation's largest credit bureaus, Experian, Equifax and Transunion, announced they will be removing nearly 70% of medical debt from consumer credit reports.

STARTING JULY 1, 2022:

- Paid medical collections will be removed from consumer credit reports.
- Medical collections will not appear on a credit report for one year, up from 6 months.

STARTING MARCH 30, 2023:

- Collections under \$500 will no longer be reported to the credit bureaus.

This is great news for consumers and could potentially lead to an increased credit score, which opens up home purchase eligibility. Contact me today to learn more!

For all of your mortgage needs, call your trusted local lender today!



Skip Templeton

VP/ Mortgage Loan Officer

NMLS# 321942

Office: (757) 287-1902

skip.templeton@newtownemortgage.com

newtownemortgage.com/skiptempleton

3 Commercial Place, Suite 1420

Norfolk, VA 23510

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