

❖ How foreclosure impacts your credit score¹

If you're delinquent on your mortgage, your credit score will suffer. Everyone knows that. The question is, by how much?

Until recently, those answers were hard to come by. Credit bureaus were uncommunicative about expressing, in points, just how much impact different foreclosure types of mortgage delinquencies have on scores. Recently, Fair Isaac, which developed FICO scores, pulled back the curtain a bit, revealing some estimates of point-score declines following mortgage delinquency problems.

Here is the average hit your credit will take:

30 days late: 40 - 110 points

90 days late: 70 - 135 points

Foreclosure, short sale or deed-in-lieu: 85 - 160

Bankruptcy: 130 - 240

¹Les Christie , "How foreclosure impacts your credit score," CNNMoney.com 22 Apr. 2010.