Among NON-Homeowners: Declined By Mortgage Lender

- Amongst non-owners, 77 percent have not been declined for a mortgage in the past, however 23 percent have been declined.
- The most common reason for being declined after applying for a mortgage is the debt-to-income ratio, which includes student loan debt.
- Other common reasons include insufficient downpayments, low credit scores, and not enough income in reserves.

### Declined For a Mortgage

- Yes, due to debt to income ratio (including student loan debt): 17%
- Yes, insufficient downpayment: 9%
- Yes, due to low credit score: 8%
- Yes, not enough money in reserves: 7%
- Yes, income was unable to verified: 1%
- Yes, too soon after refinancing another property: 17%
- No, have never been declined: 77%

2017 Student Loan Debt and Housing Report