



RENT REPORTING  
FOR CREDIT BUILDING



## Rent Reporting Readiness Checklist

Is your agency ready to offer rent reporting to your residents? Use this checklist to find out!

- Does your agency own or operate housing units?
  - If yes, great, keep filling out the checklist!
  - If no, partner with a housing provider!<sup>1</sup>
  
- Are **necessary stakeholders on-board**? This includes organizational leaders, property management staff, and other staff that provide direct assistance to residents.
  - Check out our two-pager on CBA-Esusu Rent Reporter and our summary of findings from our rent reporting pilot to help make your case! These can be found on [our website](#).
  
- Do you have **staff capacity**? Including:
  - **a champion** who can dedicate time to manage the initial set up process and provide cross departmental coordination and buy in
  - someone with **technical expertise** with your property management software who can extract the required resident rental data
  - an **organizational leader** who can review and sign legal agreements
  - **staff trusted by residents** with **ongoing capacity** to outreach to and enroll residents in rent reporting
  - **informed property management site staff with an understanding and interest in rent reporting**
  
- Do you have **financial resources** to offer rent reporting on an ongoing basis? While we have tried to make rent reporting as affordable as possible, there are still associated costs including a one-time set up fee and an ongoing annual fee. Contact us for a quote when you are ready!

### What makes organizations successful?

CBA has been working with housing providers since 2012 to implement rent reporting. In our experience, the following characteristics are beneficial to successfully launching a rent reporting program:

- ✓ **Solid relationships between property management staff and those who provide supportive services to residents.** There is a lot of opportunity for collaboration between property management staff and staff that provide supportive services to residents that brings value to both departments. Supportive service providers can help residents avert circumstances that

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<sup>1</sup> In order to offer rent reporting, your agency must own or operate housing units. If you are a nonprofit that can provide supplemental services to residents participating in rent reporting such as credit coaching or financial education, we'd love to talk to you about how you can support affordable housing providers in your area to offer rent reporting!



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may lead to late rental payments by offering resources and support. Property management staff have natural points of engagement with residents when they pay rent or sign and renew leases. While there can be a gap in communication between these two departments, agencies that have forged collaborative relationships with property managers and created streamlined communications channels between the two entities often have better participation rates and stronger rent reporting programs (and support to residents) in general.

- ✓ **Staff are motivated to make rent reporting a reality.** Above all, programs are most successful when there is a champion and cheerleader who get people excited about rent reporting, coordinate among different parties within the agency, shepherd the on-boarding process, and keep rent reporting an active program once launched.
- ✓ **Well documented processes.** Staff turnover can be a major setback for any program. We have found this rings particularly true for rent reporting. Rent Reporting should become institutionalized into a housing providers daily operations to ensure continuity amidst staff and other organizational change. Agencies that document rent reporting processes and better yet, make it part of someone's (or multiple people's) job description end up with a sustainable rent reporting program.
- ✓ **Staff have some knowledge of Credit 101.** While property management and support services staff do not need to be credit experts, some basic knowledge of credit—the differences between credit scores and credit reports, how credit is built and repaired—is helpful not only when introducing the program at the point of enrollment, but on an on-going basis.
- ✓ **Capacity to provide credit coaching or credit coaching referrals.** Rent reporting is not a means to an end, it is a tool to help residents on their credit building journey. Agencies have found that rent reporting can be used as a way to deepen relationships with residents by offering credit coaching or other financial capability services. If agencies don't have the capacity to provide these services in-house they can offer warm referrals to a community partner. By offering these services residents will be more likely to leverage rent reporting as a stepping stone towards larger goals such as homeownership, reducing expenses, or starting a business.
- ✓ **Ability to integrate rent reporting enrollment into natural touch points such as lease signings and recertifications.** Along with solid relationships between property managers and resident support staff, we have seen that housing providers that embed opportunities for enrollment into natural touchpoints including lease signings and renewals have the most success in achieving high resident participation rates.