



## Participate in an Opportunity to Help Renters Build Credit through Rental Payments

With generous support from Freddie Mac, Credit Builders Alliance (CBA) is working to assist five (5) Tribally Designated Housing Entities (TDHEs) or Tribal Housing Departments (THDs) in initiating rent reporting activities in order to help low-to-moderate income renter households living in tribal lands build credit histories.

### ***What is rent reporting?***

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Rent reporting is the monthly reporting of tenant rent payments to at least one of the major consumer credit bureaus for inclusion on a traditional consumer credit report.

### ***How does rent reporting help my tenants?***

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Unlike homeowners, renters historically have not gotten 'credit' on their credit reports for making their monthly housing payments. Renters are seven times more likely to have a minimal credit history that is deemed unscorable by the credit bureaus compared to homeowners. For those with limited opportunities to build credit history, there is little ability to get and stay ahead in today's economy. Reporting rental payments offers renters with low- and modest-incomes a safe and easy opportunity to build credit as a financial asset without taking on additional debt.

Rent reporting is a proven strategy that helps renters improve their credit. Through its [Power of Rent Reporting](#) pilot, CBA found that 100 percent of participating tenants who started off with no score became scorable, and on average, those with low scores saw their credit score increase by an average of 23 points. In other pilots across the country, we have seen scores increase as much as an average of 45 points.

### ***How does this all work?***

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Participating housing providers are responsible for engaging tenants and working with them to opt-in to rent reporting (CBA will provide training around best practices in tenant engagement strategies). As tenants enroll, the housing provider submits monthly reports reflecting key personal and transactional data points to the credit bureaus through CBA's preferred rent reporting partner, Esusu Financial. Housing providers will have access to an online dashboard, which they can use to review which tenants are enrolled, which are paying on time, and what aggregate impact rent reporting is having their tenants' credit scores.



***Is your agency a good fit for rent reporting? If you check yes to all three you are ready!***

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**Do you have staff capacity?** Including:

- **an internal champion** who can dedicate time to the initial set up process and provide cross departmental coordination
- someone with **technical expertise** in your property management software
- an **organizational leader** who can review and sign legal agreements
- **staff trusted by tenants** with **ongoing capacity** to outreach to and enroll tenants in rent reporting

**Are necessary stakeholders on board?**

This includes organizational leaders, property management staff, and other staff who provide direct assistance to tenants.

**Do you have financial resources** to offer rent reporting on an ongoing basis?

Thanks to generous support from Freddie Mac, the first year's one-time set-up and annual fee required to implement rent reporting activities will be subsidized. Tribally Designated Housing Entities or Tribal Housing Departments selected to participate will, however, be responsible for the ongoing annual fee and other related costs in order to sustain a rent reporting program following the first year.

***How do I apply?***

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Please fill out the Rent Reporting Application (see next page) and submit it to [rentreporting@creditbuildersalliance.org](mailto:rentreporting@creditbuildersalliance.org) by June 30<sup>th</sup>.

***Questions about the program and application?***

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Register to attend a CBA's webinar demonstration on CBA-Esusu on Thursday, June 20 at 11am PT/2pm ET.

[Register Here](#)

Please fill out the Rent Reporting Application and submit it to [rentreporting@creditbuildersalliance.org](mailto:rentreporting@creditbuildersalliance.org) by June 30.

**For more information of rent reporting, visit [CBA's Rent Reporting website](#) or contact us at [rentreporting@creditbuildersalliance.org](mailto:rentreporting@creditbuildersalliance.org)**



## Rent Reporting Application

### 1. Contact Information

Organization Name \_\_\_\_\_  
Organization Website \_\_\_\_\_  
Location of properties \_\_\_\_\_  
Your Name \_\_\_\_\_  
Your role/title \_\_\_\_\_  
Your email \_\_\_\_\_  
Your phone number \_\_\_\_\_

### 2. Housing Portfolio Information

Number of units owned and/or managed \_\_\_\_\_ Number of properties \_\_\_\_\_

Total number of tenants \_\_\_\_\_ Total number of tenants listed on leases \_\_\_\_\_

Do you manage your properties in-house or do you work with a 3<sup>rd</sup> party Property Manager?

- We manage all properties in-house
- All properties are managed by one or more 3rd Party Property Manager
- We manage some properties in-house and some are managed by a 3rd party Property Manager

If you use one or more third party property management company, please list their name(s) below.

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### 3. Rent Reporting Fit

Why is rent reporting a good fit for your agency?



## Rent Reporting Application

### 3. Rent Reporting Fit (Cont.)

How will you prioritize this program? What resources (staff capacity, financial resources, technological resources) would help make program implementation successful and sustainable?

Who on your team will be responsible for managing the program internally (if you don't have a specific person in mind, please let us know generally which department you think will take it on)?

Do you offer other types of supportive services to your tenants? If so, please describe.

Please return your application to [rentreporting@creditbuildersalliance.org](mailto:rentreporting@creditbuildersalliance.org) by June 30<sup>th</sup>.