



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

With generous support from Freddie Mac, Credit Builders Alliance (CBA), in collaboration with National American Indian Housing Council (NAIHC), 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?

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?

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?

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!

- 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?

Please contact rentreporting@creditbuildersalliance.org.

Questions about the program and application?

For more information of rent reporting, visit [CBA's Rent Reporting website](#)