

A Great Collaboration on AB 2747



**HOUSING PROVIDERS REDUCE RISK
AND IMPROVE COLLECTIONS**

RENTAL PAYMENT DATA IS POWERFUL

**RENTERS BUILD CREDIT AND IMPROVE
CREDIT SCORES**

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Encourage More Timely Rent Payments: Rent reporting creates a strong incentive for renters to pay on time, as their credit score depends on it. This can lead to a more consistent and reliable income stream for housing providers.

Improved Renter Stability: By enabling renters to build their credit through timely rent payment reporting, housing providers foster a sense of financial responsibility and stability. This can lead to longer renter retention and reduce turnover costs, benefiting both housing providers and renters.

Enhanced Property Appeal: Incorporating rent reporting makes properties more attractive to potential renters. Renters are increasingly seeking rental options that help them build credit, giving housing providers an edge in attracting a broader pool of responsible renters.

Alignment with California A.B. 2747
Credit Rent Boost helps rental housing providers stay aligned with California's Assembly Bill 2747 (A.B. 2747). By offering renters the option to report their on-time rent payments to major credit bureaus, housing providers can seamlessly integrate this renter benefit into their operations. This proactive approach reflects a commitment to supporting renter financial growth while meeting the expectations of the new regulations.

Renter Benefit Package: Rent reporting serves as a great addition to a renter benefit package. It not only helps renters build their credit but also demonstrates the housing providers' commitment to their financial well-being.

Streamlined Housing Provider Experience: The collaboration between Credit Rent Boost and EBRHA simplifies the rent reporting process while ensuring alignment with California's A.B. 2747. The system is designed to be quick and easy for housing providers. It allows them to efficiently support renters in building credit by reporting rent payments to major credit bureaus like TransUnion, Equifax, and possibly Experian.

Increased Credit Score: Renters' credit scores can increase from 20 to 101 points, especially if the score is lower to start. Renters without established credit could achieve a score above 640 within two weeks of reporting.

Immediate Past History: A renter can obtain up to 24 months of immediate payment history. Additionally, the reported tradeline will show the original lease start date. The age of the credit profile accounts for approximately 15% of the credit score, and a longer history positively impacts the score.

Building a Great Credit Profile: Reporting rent payments aids in creating a strong credit profile. It helps establish a track record of making timely payments or rebuilding damaged credit, all without incurring additional debt.

Enhancing Credit Mix: Reporting rent payments helps build a more comprehensive financial profile by demonstrating their ability to manage significant financial commitments. This adds to their credit mix, showcasing a variety of account types, which can positively impact credit scores.

Open Tradeline: Continuous reporting can positively impact credit scores. 35% of the score is based on consistent bill payments. Reporting ongoing rent creates an open tradeline, further enhancing the renters' credit profiles.

Better Financial Opportunities: With an improved credit score, renters may be eligible for lower interest rates on auto purchases, credit cards, potentially pay lower premiums on insurance, and may have a positive impact on job background checks. Lower costs and better jobs can help renters pay the rent on time!



Credit Rent Boost and EBRHA: Empowering Renters and Housing Providers. Credit Rent Boost is proud to have reached an agreement with The East Bay Rental Housing Association (EBRHA) to provide a seamless and impactful solution for Housing Providers and Renters alike. Through this agreement, we're simplifying the process of rent reporting, enabling Housing Providers to help Renters improve their credit scores by reporting timely rent payments to major credit bureaus. This collaboration is a significant step forward in property management, combining EBRHA's commitment to supporting Housing Providers with Credit Rent Boost's expertise in rent reporting. Renters can continue paying rent as usual, knowing their on-time payments are accurately reported to the credit bureaus, enhancing their financial stability.

How It Works: With Credit Rent Boost, Housing Providers can easily offer rent reporting to Renters through three flexible options, aligning with laws like California's AB 2747 and promoting on-time payments:

1. **Housing Provider-Initiated Enrollment (Housing Provider Pays):** Housing Providers enroll Renters via a secure portal or spreadsheet. The cost can also be passed on to Renters.
2. **Renter-Initiated Enrollment (Housing Provider Pays):** Renters enroll themselves using a housing provider-branded form, with the cost covered by Housing Providers or optionally passed on to Renters.
3. **Renter-Initiated Enrollment (Renter Pays):** Renters enroll themselves and cover the cost, with Housing Providers earning a \$20.00 commission per active account.

Once enrolled, Renters' rent payments are automatically reported to major credit bureaus, improving their credit profiles with minimal

East Bay Rental Housing Association (EBRHA) is your trusted partner, advocate, and resource, committed to simplifying rental housing management for property owners and managers. Whether you're managing a single-family rental or a large portfolio, EBRHA provides essential guidance and tools to help you succeed in the fast-paced, ever-evolving rental market.

EBRHA offers a suite of services designed to meet the unique challenges Housing Providers face today. Stay informed with timely legislative updates, ensuring alignment with new and existing laws. Gain confidence with expert legal advice and resources tailored to your needs. Take advantage of in-depth educational programs and networking events to strengthen your skills and build valuable connections within the rental housing community.



With access to practical tools and a dedicated support team, EBRHA empowers Housing Providers to manage their properties efficiently. From renter relations to compliance with local regulations, EBRHA provides seamless solutions so you can focus on achieving your goals. By offering advocacy and resources that address common hurdles, EBRHA helps property owners navigate complex situations with peace of mind.

950 Credit, Inc. was created when a local realtor saw a great need for his clients. He had over 4,000 Renters currently renting, most being credit challenged... but they always paid their rent on time. He thought it was time that they started to get "credit" for their on-time rent payments. So with that vision in mind, he founded 950 Credit, Inc / Credit Rent Boost in September of 2016 to report rent payments to the credit bureaus in an effort to help the credit profiles of anyone who rents.

"We strive to bring innovative products and services to the marketplace that build and enhance the creditworthiness of our customers. By empowering individuals with tools to improve their financial health, we aim to make a positive impact on their lives and future opportunities"



Our strong use of technology allows us to automate processes, offering products and services at the most competitive rates. This also enables our customers to experience faster, better results!

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510.893.9873

WWW.CREDITRENTBOOST.COM/EBRHA

480.360.6736