



## Freddie Mac Multifamily Grows Renter Credit Building Initiative

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### New Vendors Invited to Participate in Effort to Encourage Rent Reporting Industry Standard

MCLEAN, Va., Feb. 01, 2023 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) Multifamily will begin accepting additional vendors for its renter credit building initiative as the company grows its effort to ensure on-time rent payments are reported to the major credit bureaus. The company [launched](#) the initiative with Esusu in November 2021. To date, the program has enrolled more than 150,000 households, establishing credit scores for the first time for more than 20% of participants. To facilitate the addition of credit reporting providers, Freddie Mac has posted a new [vendor intake form](#) to its website and will consider new participants in the program against a set of [criteria](#) it announced late last year.

"The credit building initiative we began with Esusu is helping tens of thousands of renters establish and strengthen their credit scores," said Corey Aber, Vice President for Multifamily Mission, Policy & Strategy at Freddie Mac. "We launched this initiative with clear standards that prioritized renters' interests. Today, we're looking to grow our impact by strengthening those standards and by inviting other vendors to participate. Our goal is for on-time rent reporting to be an industry standard, and we're proud to have set that in motion."

To participate in Freddie Mac's credit building initiative, a vendor will need to:

- Demonstrate that they will only report on-time rent payments to all three credit bureaus at no cost to renters.
- Ensure that renters receive credit for their past rental history. Freddie Mac will require reporting of up to 24 months of available, prior on-time rental payments.
- Have a process in place to avoid negative credit impact when past due rent payments occur.
- Protect renters' privacy through clear policies and data security practices.
- Work with existing property management software systems and offer platforms that are easy to use for renters and property owners.

Freddie Mac's mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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