Credit Building details

What is Credit Building?

Credit scores are used to determine creditworthiness, which impacts how favorable the terms of any loans you take out, whether it's credit cards, personal loans, car loans, or a mortgage for a home. We will monitor your on-time rent payments and report those on-time payments to the credit bureaus, so your credit score will increase just for paying your rent on time. The best part is, we report to all three of the national credit bureaus (Experian, TransUnion, and Equifax), so that your rent payments have the maximum impact on your Credit Score.

Why are you reporting my rent payments to the credit bureaus?

For most people, housing payments are their greatest monthly expense. We think it's only fair that our residents get positive feedback for their timely rental payments. Once rent payments begin to be reported (it could take up to 90 days from your first rent payment on RBP) they'll appear as a new trade line on your credit report. The trade line will continue to show timely rent payments as being made to your property management company throughout your time renting with us.

What if there's multiple people paying rent? Who gets the credit score boost?

Our Credit Building service covers everyone in the unit that's listed on the lease, and at least 18 years of age. It doesn't matter how you're splitting up rent, or if you've got someone living with you who isn't contributing to the rent at all. As long as the full rent amount is received on time, everyone in the unit will see their credit scores improve. It's that simple!

Are you reporting missed payments to the credit bureaus?

During your time with us, we will only report timely payments to the bureaus. While we encourage rent payments to be on-time every time, we understand life happens. If you miss your rent payment date, your Credit Score will not be affected; you simply won't get the benefits of those programs for the month. That means no Credit Score increase for the month, but it won't hurt your credit score.