



*Managing Properties,
Building Relationships*

What is rent reporting?

Rent reporting is simply reporting your rental payment history to some if not all the major credit bureaus (Equifax®, Experian®, and TransUnion®³) as well as ancillary credit reporting sites. To whom the rent payment history is reported to depends on the service provider.

How does rent reporting work?

At PHCM, we have subscribed to FrontLobby to report tenant rental activity to the 3 major credit bureaus and also Landlord Credit Bureau. We upload the previous month's rental payment history on the following month (e.g., January's payment gets uploaded into FrontLobby in February). Afterwards, FrontLobby reports the information to the credit bureaus.

Can I opt out?

With FrontLobby, the tenant has the right to opt out of the reporting of their rental payment history by the property manager. However, the property manager has the right to report negative rental history without the tenant's consent.¹

Why should I want my rent payment history reported to the credit bureaus?

For most tenants, rent is their largest monthly payment. Every tenant should be getting credit for paying rent on time and be rewarded by having that payment improve their credit score. Rent is one of the fastest ways to increase a credit score and a higher credit score can result in lower interest rates for a loan (e.g. car, home), additional qualifications for credit cards, higher limits on credit cards, and lower insurance rates. A higher credit score can even help get a job, as it is viewed as an element of risk to an employer. Additionally, it can lead to obtaining credit without the need of a cosigner.

What defines an "on-time" or a "past due" payment?

For the purposes of credit reporting, rent payments are considered on-time as long as they are made within 30 days of the due date stated in your lease. However, it's important to note that this may differ from any sort of policy in your lease with regard to late fees or other penalties, and you will be subjected to these policies as stated in your lease terms.

How long does it take for the credit bureau to report payment history?

Depending on the credit bureau, the response time might vary. However, once submitted, if the bureau chooses to incorporate it, rent payment history may be reflected on a credit report in as little as 30 days.

Why hasn't my credit score changed when I check it online?

After a property manager uploads your rent payment activity to FrontLobby, they in turn submit to the bureaus at the beginning of each month the previous month's rental payments. The bureaus process the file, which can take up to ten days. Credit score websites such as Credit Karma and FreeCreditScore.com are delayed several weeks in obtaining new information. A credit report drawn directly from the credit bureaus will reflect new payment information within a few days. On average, residents see their scores impacted in the first three to six months.

I have never had a late payment, so why has my credit score dropped?

Since this is the first-time credit bureaus have seen payment history for rent, it is viewed as new debt. Like buying a new house or car, the credit score may see a slight drop initially, however, it will level out and increase as more on-time payments are made.

How does a resident dispute a rent payment inaccuracy shown on their credit report?

Contact the credit bureau which reported the inaccuracy, and they will assist.

NOTE: The above information was compiled from a variety of rent reporting services beyond that of FrontLobby.

You can also visit the [FrontLobby](#) website for additional resources.

¹Rent Reporting Legal Framework, frontlobby.com/en/legal-framework