

Roost adds Roost Credit rent reporting to cash security deposit automation platform

Rent reporting service helps increase on-time rent payments for multifamily properties and strengthens renters' credit history and financial health

VANCOUVER, WASHINGTON, UNITED STATES, May 10, 2023 /EINPresswire.com/ -- [Roost](#) (JoinRoost, inc), the leading cash security deposit automation platform with built-in financial amenities for renters, has added on-time rent payment reporting to their platform. Rent reporting joins Roost's growing list of financial amenities that operators and owners can provide to their residents at no cost to the property.

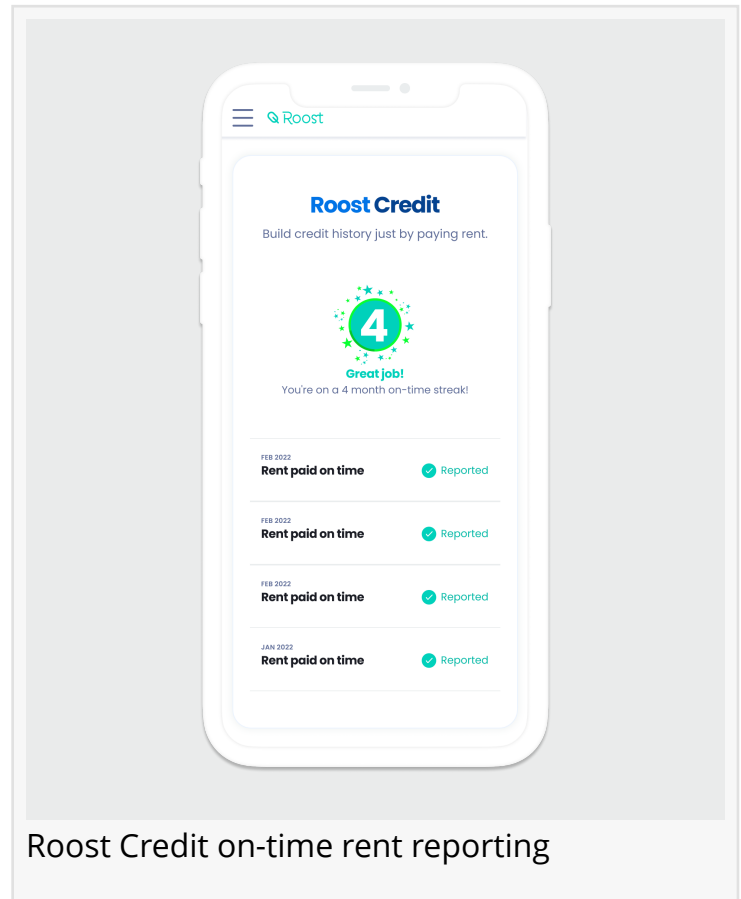
Roost partner property residents can opt-in to Roost Credit, a service that reports on-time rent payments to all three major credit bureaus—TransUnion, Experian and Equifax.

[Research by TransUnion](#) has shown that 73%

of renters are more inclined to pay rent on time when their rent payments are reported; additionally, renters who had rent payments included in their credit file saw an average 60-point increase to their credit score.

“While homeowners have long benefited from the reporting of on-time mortgage payments, renters paying their rent on time each month have not,” said Chanin Ballance, CEO of Roost. “Roost Credit is a hands-off way for properties to offer a really impactful resident financial amenity.”

Relative to homeowners, renters have historically had lower credit scores. Rising consumer debt delinquencies and growing Fed concern over a credit crunch has further threatened renters' ability to access credit or obtain lower rates on financial products.



Roost Credit on-time rent reporting

Roost Credit is an opt-in service that only reports on-time rent payments, providing an easy way to reward renters and support their financial health. Residents can sign up and cancel anytime and track their payment history status in the app.

“There’s no additional work for property teams and renters who pay rent on time can just keep doing what they’re already doing, but get some of the credit they deserve,” said Ballance.

About Roost

Launched in 2021, Roost is a mission-driven tech company focused on improving property NOI and renter financial health. Roost’s cash security deposit automation platform streamlines the deposit intake and refund process, reduces compliance risk, and minimizes disputes. It also provides residents with financial amenities including financial guidance and savings deals, credit history building, and faster refunds.

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