

# Sperlonga Data & Analytics Teams Up With Freddie Mac to Boost Credit Building Initiatives

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*Unlocking Better Credit Opportunities for Renters and Empowering Landlords and Property Operators  
By Reporting Rent*

LOS ANGELES, CALIFORNIA, UNITED STATES, September 21, 2023 /EINPresswire.com/ -- Sperlonga Data & Analytics Systems, a pioneer in credit reporting technology, announces its partnership with Freddie Mac. This collaboration aims to build renters' credit scores by reporting on-time rent payments and providing property owners with a reward system that increases on-time collections and reduces evictions.

For far too long, rent payments, despite being a consistent financial obligation for millions of individuals, have not been fully considered in the traditional credit scoring models. This has left nearly 50 million credit-invisible and un-scorable Americans without access to various and better financial products like auto, home and student loans.

"Sperlonga Data & Analytics and Freddie Mac share the vision of using on-time rent payments to open better access to credit options for participating residents. Before, the only way to prove your creditworthiness was to take on credit or a loan. This initiative allows tenants to build their credit without incurring additional debt. Whether you are trying to build your credit profile for the first time, recovering from prior bad credit decisions, or just trying to boost your score, renters shouldn't pass up on getting their on-time rent payments recorded in their credit reports. This could increase their credit score by up to 42 points on average. In today's economy, a good credit score could save you tens of thousands in interest rates," said Matt Martin, Chairman and founder of Sperlonga Data & Analytics.

In some instances, there are property owners and operators who struggle to keep their cash flow and maintain operations because of late or missed rent payments. Property owners and operators often chase after late payments because there is no effective way of proactively encouraging residents to pay on time.

"Meanwhile, this allows property owners to incentivize on-time payments, thereby reducing the chances of eviction and securing a consistent cash flow. One eviction could easily set them back at least \$5,800. That makes one eviction too many. Since we started reporting rent payments in 2020, our clients have seen a dramatic reduction in rent late payments by as much as 30% in the

first 90 days of reporting,” said Martin.

Through this partnership, property owners of Freddie Mac-financed properties can report their residents’ on-time payments to TransUnion, Equifax, and Experian through Sperlonga Data & Analytics at no charge to them and their residents for the first year when they join the program before December 31, 2023.

“This partnership with Sperlonga advances our goal of making on-time rent reporting an industry standard and expanding housing and credit opportunities, particularly for communities that have long been underserved,” said Corey Aber, Vice President of Mission, Policy and Strategy at Freddie Mac Multifamily.

This rent payment reporting program only reports positive rent payments. Residents may opt out of this program if they prefer, and those who miss a payment are unenrolled to preserve their credit standing.

#### About Sperlonga Data & Analytics

Established in 2011, Sperlonga Data & Analytics is a credit reporting technology company on a mission to provide fully integrated and seamless credit reporting solutions for industries like rental and HOA, which have traditionally not had access to the credit reporting ecosystem. Sperlonga’s Rent Payment Reporting program provides rental property owners with a great incentive system to motivate consistent on-time payments and gives residents access to better financial products with better credit. Learn more at <https://sperlongadata.com/rent-reporting-for-freddie-mac-borrowers>.

#### About Freddie Mac

Freddie Mac is a prominent player in the housing finance industry, working to make home ownership more accessible and affordable. Freddie Mac aims to create a more equitable housing finance system through innovative partnerships and solutions. For more information, visit <https://www.freddiemac.com>.

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