



SBL UPDATE

Tenant Advancement: Credit Building

Our tenant advancement initiative is designed to help tenants build their credit through rent reporting. Freddie Mac provides incentives to borrowers who report on-time rents through Esusu Financial, whose platform enables on-time rent payments reporting to the three major credit bureaus. This helps build renters' credit scores, many of whom would otherwise not get credit for what's likely their largest monthly expense.

Program Success Since Inception:

- Since the launch of the credit-building initiative, over 30,000 tenant households have been onboarded with Esusu across 284 properties using Freddie Mac's incentives, while the program has been made available to over 73,000 resident households.
- Over 6,000 credit scores have been established and 72% of renters saw an increase in their credit score.
- For those with existing credit scores who saw an improvement, their credit score increased on average 43 points.

Incentives:

- Past and present Freddie Mac borrowers are eligible for discounts from Esusu and a one-time closing cost rebate from Freddie Mac for a **limited time**.

- Optigo® lenders must inform Freddie Mac in the loan package submission email to SBL underwriting if the borrower is enrolled with Esusu in order to receive the closing cost rebate.
- The borrower must have a fully executed contract with Esusu for a minimum 12-month term to qualify for the closing cost rebate, and this must be included as part of the Final Delivery Package. Within 30 days of Freddie Mac's funding date, Freddie Mac will pay the fee rebate to Optigo lenders, and lenders will deliver the fee rebate to their borrower.

Please refer to the [Credit Building Term Sheet](#) for details on discounts with Esusu or reach out to your Freddie Mac representative for more information.

Congratulations, Alex Meersman!

We're pleased to announce that [Alex Meersman](#) has been promoted to senior producer in the Western region. Alex recently celebrated his five-year anniversary with Freddie Mac. He brings a wealth of market knowledge nationwide and an enhanced perspective of the SBL business having worked in three different regions during his time here. Alex will continue to work out of the Seattle office, serving Optigo SBL lenders in the Western region. Please join us in congratulating him!



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