



credhub™

CredHub Case Study

How CredHub Helps Rentor.com

California based Rentor.com supports over 1,100 units run by President, Darus Trutna



Rentor is a full service property and asset management company based in Eureka, CA. The company manages nearly 1,100 single family and multifamily rental properties. across the state of California.



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**Darus Trutna | President
Rentor**

CredHub Helps Rentor.com Tenants Boost Their Credit With Rent Reporting; Reduces Administrative Burden for Property Managers

Rentor.com is a property management company based in Eureka, CA. The company manages nearly 1,100 units in northern California with approximately 1,900 tenants.

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Challenge

The great majority of the tenants in Rentor’s nearly 1,100 units pay on time. Delinquencies, at 2 percent to 4 percent, are significantly under the industry average of 8 percent.

Yet as Darus Trutna, President of Rentor.com, points out, those tenants weren’t getting any reward for fiscally responsible behavior.

The reason? Historically, rent payments have not been reported to credit bureaus, but mortgage payments are. The net effect can be very positive for mortgage holders who pay on time. On-time payments are a major factor in determining credit scores – which in turn are a major factor in being able to get car loans, credit cards and mortgages.

But renters’ credit scores didn’t benefit from on-time payments, because typically rent payments weren’t reported to credit bureaus at all.

So the biggest household expense for many people – their housing payment – could work to the advantage of mortgage holders, but not of renters.

Challenge



Solutions

Currently, rent reporting for tenants is becoming more common. It's mandated in some areas. The end result can help renters who want to raise their credit score to obtain mortgages, car loans and credit cards. Plus, if tenants are among the 10 percent of Americans who haven't generated enough financial activity to have a credit score, rent reporting can be an essential building block in a credit score.

Trutna heard of CredHub via influencer/trainer Robert M. Locke, who spoke at a recent National Association of Residential Property Managers (NARPM) conference. Although Trutna looked at several competitors, he chose CredHub because its full reporting option benefited tenants more.

Full reporting means that both on-time and late rental payments are reported to all three U.S. credit bureaus. For Rentor, competitor products which reported to only one of the three U.S. credit bureaus, or which offered positive reporting (on-time payments) only, were clearly not as helpful.

In fact, Trutna says, "some Rentor tenants have indicated that their credit scores have risen 20-30 points" as a result of CredHub's rent reporting.

Not only that, but the accounting team has had former tenants come back and clear old balances after moving out.

Reduced Administrative Burden

The Process

Rentor notifies tenants of rental reporting in several ways. “It is mentioned in flyers given to prospective tenants, in property listings aimed at new tenants and in the lease tenants sign,” Trutna says. “Existing tenants are notified of full rent reporting during the lease renewal period.”

Rent reporting is positioned explicitly as a credit-building program in information packages to tenants. “It’s a major pillar of our resident benefit package,” Trutna observes. The package also includes an identity theft resolution service, a rewards points program where on-time payments earn discounts at local restaurants and stores and an online tenant portal for payments, payment history and maintenance requests.

Administrative Burden Eased

Rentor onboarded with CredHub two years ago, and the process was “smooth, professional and productive,” says Trutna.

The company generates revenue from CredHub’s services via a minimal fee for increasing the value of tenant benefits.

CredHub’s longevity impressed Trutna favorably, versus some competitors “who had just launched and sounded very new to doing it.”

CredHub has smoothed the administrative burden at Rentor – primarily by making the rent reporting process simple and easy. Most of his day is spent on “challenges, roadblocks and other issues that crop up on the radar.” With CredHub, there are no roadblocks or challenges, leaving Rentor staff free to deal with property management priorities.

Interested in what CredHub can do for you and your tenants? Visit our website or contact us for a consultation with our team.

Outcomes



About CredHub

CredHub helps property owners and managers collect more rent on time with less work. While often paying less than zero (yes, really). And giving residents the opportunity to build a positive credit history. All in 15 minutes a month or less.

Visit our [website](#) today to see how CredHub can help you make more money with less hassle.

Ready to meet with a CredHub team member?

Schedule a Call

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