



nerej

Vesta Corp. partners with Esusu to empower residents to increase credit scores

October 21, 2022 - Connecticut

Hartford, CT Vesta Corp. (Vesta) has expanded its efforts to empower residents across affordable housing communities and improve their financial well-being.

Vesta and Esusu, a financial tech company, will offer rent reporting as an amenity to residents at over 30 properties across Vesta's housing portfolio. With looming economic uncertainty and inflationary pressures impacting residents' daily lives, renters living at a Vesta community will now have the opportunity to build their credit profile and improve their credit scores by having their timely rental payments reported to the three major credit bureaus: Equifax, Experian and TransUnion. Residents with positive rental payment history could see immediate results as the program looks back 24 months and with an average 50-point credit score increase for participating residents. Vesta estimates over 6,000 residents may benefit from this new partnership.

An additional feature of the partnership allows residents at Vesta communities the opportunity to access zero percent interest rent relief microloans, which can help those who have defaulted on rent or are at-risk for missing a rental payment. Applying for needs-based, interest free loans provides renters with housing stability and financial flexibility to get through a hardship while avoiding the need to seek unattractive options offered through predatory lending practices.

"Vesta cares about our residents and is committed to helping them build financial stability and improve their financial well-being," said Joshua Greenblatt with Vesta Corporation. "Partnering with Esusu enables us to empower residents to not only improve credit scores, but more importantly help change their lives."

"Esusu welcomes Vesta communities onto our platform and is thrilled to bring our services to thousands of their residents. Vesta Corporation sees the win-win-win value proposition that can positively impact their renters' lives, improve their business model, and strengthen the communities in which they invest. We share in Vesta's enthusiasm in providing residents with this meaningful amenity and giving credit where credit is due., said Samir Goel, co-founder and co-CEO at Esusu.

By partnering with Esusu to provide credit-building residential tools and access to emergency rent relief funds, Vesta continues its legacy of maintaining strong communities where all people, regardless of their income or background, have ample opportunities to reach their goals and potential.

Vesta specializes in the creation and operation of well-managed and high quality affordable rental housing communities. As an owner, developer, and manager of affordable housing, Vesta creates success through innovative financing, nimble decision making, and the strength of its experienced team of highly skilled and dedicated professionals. Vesta currently owns and/or operates 54 affordable housing communities, with over 8,000 apartment homes in Connecticut, Maryland, New Jersey, New York, Ohio, Texas, Virginia, and the District of Columbia. Vesta has more than 300 employees in its corporate office and in the field.

Esusu is one of the leading financial technology platforms leveraging data to empower renters and improve property performance. The Esusu platform provides rent reporting, rich property management analytics, and rental assistance to unlock financial access and stability for renters and property owners alike.

Founded in 2018, Esusu reaches over 2.5 million rental units across all 50 states in the United States.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540