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On Behalf of the Maine Real Estate Managers Association

In support of LD 1107 Resolve, to Establish a Pilot project to Improve Access to Credit for Low-income Individuals

March 27, 2023

Senator Tipping, Representative Roeder, and members of the Labor and Housing Committee, my name is Sherrin Vail, and I am writing to you as a member of the Maine Real Estate Managers Association (MREMA).

Our organization is a nonprofit which represents over 80 professional property management companies providing affordable and subsidized housing throughout the state. It is within our mission to promote the availability of safe, decent affordable housing in Maine. Our management members are both for-profit and nonprofit landlords that believe in this mission.

As property managers, we have applicant screening in place with credit history a part of the selection criteria. Our only means to know if an applicant has a positive rental history payment is to contact prior landlords, who may or may not call us back. Our members support a more systematic way to identify applicant's positive rent payment history.

Our members also focus on providing our residents with an improved quality of life through resident service programs. These programs connect residents with services in the community to help their financial, health and overall wellbeing. Part of our resident's wellbeing and access to opportunity is the ability to establish positive credit history with rent reporting. Some of our residents have credit they need to repair or credit they need to establish to buy a vehicle, get student loans for themselves or their children, or buy a house. Rent reporting is a pathway towards those opportunities. This is a terrific opportunity for residents while also providing a landlord benefit by incentivizing on-time monthly rent payments.

Because this pilot program doesn't charge a fee to residents or landlords, it is accessible to all.

For all the reasons noted above, MREMA supports the passage of LD 1107.

Thank you for your consideration, and please do not hesitate to contact me with any questions.

MEMBERS

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Sherrin Vail svail@evernorthus.org

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