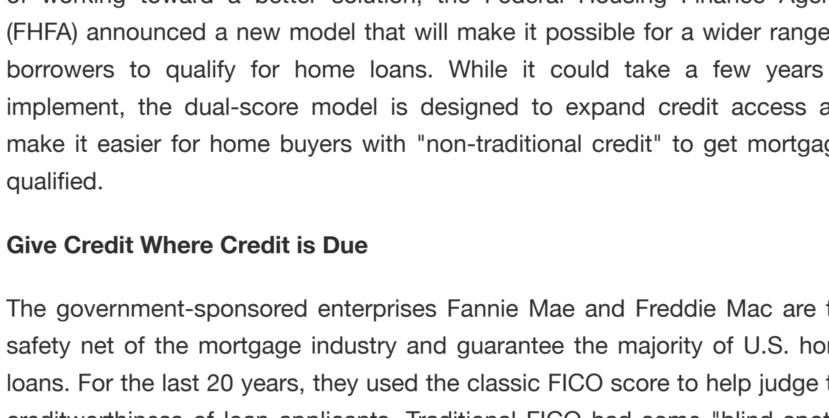
ECRID Offers Federal Housing Finance Agency (FHFA) Credit & Lending Platform to Immediately Assist Low-Credit and No-Credit Home Buyers, and Others

by Globe Newswire
November 21, 2022 2:01 PM | 6 min read

Stuart, FL, Nov. 21, 2022 (GLOBE NEWSWIRE) -- Ecrid, Inc. ECDD ("ECRID") announces today details on the Company's FHFA Lending Platform. The revolutionary platform is detailed below:

A New Measure of Credit



The traditional FICO credit score that Fannie Mae and Freddie Mac rely on to approve home buyers will soon be a thing of the past. After about eight years of working toward a better solution, the Federal Housing Finance Agency (FHFA) announced a new model that will make it possible for a wider range of borrowers to qualify for home loans. While it could take a few years to implement, the dual-score model is designed to expand credit access and make it easier for home buyers with "non-traditional credit" to get mortgage-qualified.

Give Credit Where Credit is Due

The government-sponsored enterprises Fannie Mae and Freddie Mac are the safety net of the mortgage industry and guarantee the majority of U.S. home loans. For the last 20 years, they used the classic FICO score to help judge the creditworthiness of loan applicants. Traditional FICO had some "blind spots." Among other things, it did not include the entire picture of a person's financial profile. Plenty of would-be home buyers have been denied in the past, simply because they didn't demonstrate the right type of credit history to qualify under FICO's model. FHFA's targeted adjustments... are well-timed and will improve access to credit for low- and moderate-income households, first-time buyers, and minority buyers." –Bob Broeksmit, President and CEO of the Mortgage Bankers Association

ECRID ECDD The New Credit Bureau and a Game Changer

There's a new publicly traded Credit Bureau ECRID (Stock Symbol: ECDD) with a lending component that builds on and augments what FHFA is attempting to do with the changes it is making to the traditional FICO. The ECRID Credit Report provides an expansive snapshot of "creditworthiness and will yield a more inclusive pool of borrowers. All credit bureaus should take notice. The ECRID Business-to-Customer (B2C) model operates with transactions between ECRID (business), and its ECRID Credit Report holders/Borrowers (Customers). This eliminates the possibility of erroneous or inaccurate activity ever occurring on their ECRID Credit Report. The Big three (Equifax, Experian and Trans Union) on the other hand, have always operated under a B2B2C operation model which opens the door for erroneous and inaccurate reporting. It's noted on record that 80% of the American population suffers from erroneous and inaccurate information on their traditional credit reports held under the Experian, Equifax and Trans Union Umbrella. The FHFA could accelerate its three-year launch goal for their new credit scoring model by using the ECRID Credit Scoring Model. The ECRID Credit Evaluation Platform is aligned in many regards with the FHFAs new Credit Scoring Model with some additional added benefits for the ECRID Credit Report Holder. The ECRID Credit Scoring Model will ease the burden of the unfair credit practices that have plagued and continue to plague millions by preventing them from getting approved for mortgages or fair interest rates due to their FICO score. The ECRID Credit Scoring Model is the new Credit Platform that could change the entire credit industry for the betterment of the American People. ECRIDs Redemption Plan gives every ECRID Credit Report Holder a second chance to restore their credit score at the highest level (950) after making a late payment. Mortgages, Auto Loans and Personal Loans will be a lot easier attained through ECRID Credit Reporting and Lending.

For the above and other reasons, while we applaud aspects of the modifications proposed to the current credit and lending systems by FHFA, ECRID urges FHFA to join it, the publicly traded credit bureau and lending corporation, in its appeal to Congress to mandate that all merchants nationwide utilizing a credit evaluation to render a decision regarding creditworthiness of a consumer, including but not limited to, banks, credit unions, auto dealerships, all lending institutions, organizations, associations, and department stores, must include the ECRID Credit Report. Entities seeking credit information must include a credit review by ECRID, and incorporate into every credit review provided by Equifax, Experion, or Trans Union as a part of the evaluation or as a stand-alone must also include information from an ECRID review. In this manner, we will have more just and equitable credit and lending systems, disruptive systems that will move and more divers consumers from the margins to the mainstream, and up stream. By embracing and including ECRID, we will move FHFA closer to realizing its mission of ensuring that Fannie Mae and Freddie Mac (the Enterprises) and the FHLBanks (together, "the regulated entities") fulfill their mission of operating in a safe and sound manner to serve as a reliable source of liquidity and funding for housing finance and community investment for all Americans.

The new credit score model — which will use both FICO 10T and VantageScore 4.0 — should use the ECRID Score as well when we account for previously uncaptured payment histories like rent, utilities, and telecommunication bills upon which ECRID was built. The change is seen as a win-win for borrowers and lenders, expected to keep mortgages safe, reduce costs and open homeownership potential to more people, according to FHFA Director Sandra Thompson.

What This Means For The Home Buyer

This should be a positive change for home buyers and open credit access to a wider range of people, especially renters. The change in credit scoring will be more equitable, accurate and inclusive for borrowers. Those who have typically been overlooked in the past because they had "thin" credit files will get fairer judgment when it's time for them to get a mortgage. "Given the ongoing affordability challenges facing homebuyers, FHFA's targeted adjustments to the GSEs' pricing framework are well-timed and will improve access to credit for low- and moderate-income households, first-time buyers, and minority buyers," said Bob Broeksmit. "The announced updates on credit scoring models should help broaden the scope of eligible borrowers and expand access to homeownership for underserved communities," he continued.

Apply Sooner Rather Than Later

This change should lower the barrier to homeownership for many. The slow pace of the rollout, an expected two years, will delay justice longer than necessary. But this is not a case in which justice delayed needs to be justice denied. ECRID has rolled out and is available immediately. Potential home buyers with "iffy" credit don't have to wait for the new credit score model before applying. There are ways to get approved for a home loan with low credit scores, just call ECRID (800) 380-9096 or www.ecrid.com if you're ready to become a homeowner, reach out to ECRID.

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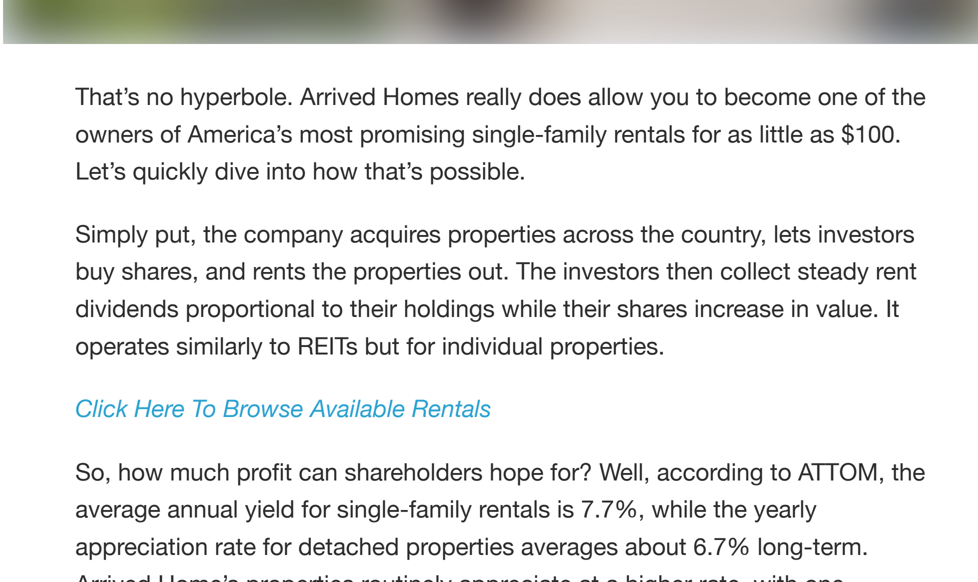
New Investment Platform Lets You Become A Landlord With $100

by Martin Pantovic, Benzinga Staff Writer
November 21, 2022 3:24 PM | 3 min read



That's no hyperbole. Arrived Homes really does allow you to become one of the owners of America's most promising single-family rentals for as little as $100. Let's quickly dive into how that's possible.

Simply put, the company acquires properties across the country, lets investors buy shares, and rents the properties out. The investors then collect steady rent dividends proportional to their holdings while their shares increase in value. It operates similarly to REITs but for individual properties.

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So, how much profit can shareholders hope for? Well, according to ATTOM, the average annual yield for single-family rentals is 7.7%, while the yearly appreciation rate for detached properties averages about 6.7% long-term. Arrived Home's properties routinely appreciate at a higher rate, with one Northern Arkansas property called Lierly going up in value by an astounding *87.6%*. Combined with the passive rent dividends (that reached 7.2%), a $100 investment into Lierly would've jumped to $194.8 in 365 days.

While this case was pretty spectacular, it most certainly won't be the only one to amass such returns in such a short period. Once you peel back the curtain of the company's property-acquiring process, it becomes obvious that more cases like this are on the horizon.

Arrived's data scientists scour hundreds of properties on the market in search of ones whose intrinsic value possibly exceeds their price tags. Then, its seasoned real estate experts weigh in, select the most promising ones and hand them to the investment committee. The rental is listed only once they agree that it'll likely see a spike in returns and appreciate at an above-average rate.

This outstanding level of professionalism and a very tempting opportunity to own a piece of the most promising rentals in the country garnered interest from two very different groups. Over 100,000 non-accredited investors chose to place their savings into some of Arrived's properties, while the company also managed to fare exceedingly well amongst the world's richest.

Jeff Bezos financed the startup, both in the seed round and the Series A round. However, he won't be the only big name at future shareholders' meetings. Arrived's About Us page proudly displays the names of two other heads of companies: Uber's CEO, Dara Khosrowshahi, and Salesforce's Co-CEO, Marc Benioff, who have also invested hefty sums into the company.

The support seems pretty solid at this point, and that'll likely be the case as long as the company continues to record the numbers it's currently recording. For instance, the yield of some of Arrived's single-family rentals surpasses the national average, with one major distinction: the returns it provides are entirely passive. The company handles everything that needs to be done to secure consistent rent income for the investors. Its staff finds tenants, handles maintenance requests (the way they've managed to cut costs in this area is also worth checking out), and files taxes.

Users who register on the platform can buy shares of two types of properties. The aforementioned regular rentals, which are optimized for steady yield, and vacation rentals, which offer a chance for greater returns.

If you're thinking about investing in the most reliable asset class historically, Benzinga highly suggests checking out this new way to do so.

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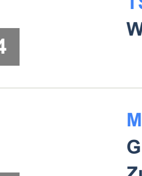

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