



January 14, 2026

## **CHLA Concerns with Single Bureau Credit Pulls**

### **Addendum to January 2024 CHLA White Paper on Mortgage Credit Score Markets and Pricing**

#### **CHLA POSITION ON SINGLE CREDIT BUREAU PULL:**

**CHLA does not support a Single Credit Bureau Pull model, due to many unresolved issues and concerns, which include:**

- 1. Costs will likely not be reduced – and could increase** [as explained below]
- 2. A Single Bureau Credit Pull model could disadvantage veterans, rural families, and first-time homebuyers** - if FHA, RHS, and VA don't adopt this approach. If this occurs, it will discourage lenders from using these critical low down payment loan programs, due to the cost of doing more credit pulls these programs may require.
- 3. Costs could increase for consumers that shop for mortgage rates.** If one lender uses one score, one bureau – and another competing lender uses a different one - the borrower could potentially be charged two upfront credit charges to see the pricing differences between the two lenders.
- 4. A switch to a single bureau model could make it harder for aggregator/investors to price loans – leading to risk premiums in loan pricing that raise rates.**  
The lack of data on pricing of MSRs during the transition period could create risk and uncertainty – which will be priced into loans, as we saw during the COVID crisis.
- 5. Pricing uncertainty will increase based on what score and what bureau the lender uses.** Lenders already expect three pricing grids: one for FICO Classic, one for VantageScore, and one for FICO 10T.

6. **Not all data sources report to all three bureaus.** Thus, undisclosed debt risk increases with just one bureau, one score. **This could also lead to greater repurchase risk for lenders**, if they use a score that misses debt, other problems.
7. **A lack of coordination among the major federal housing regulators (FHA, RHS, VA, and FHFA), could complicate this model greatly** - just as it did under the subsequently abandoned bi-merge proposal of the Biden Administration. This would significantly undermine any benefits of a Single Credit Bureau Pull model. FHFA, FHA, VA and RHS today do not work together on credit score reforms, and no other federal entity seems likely to coordinate them or order them to do so.
8. **Gaming or score fishing will be incentivized.** Lenders could pull 3 credit scores, but only deliver with 1 credit score, thus avoiding the inferior credit score. **This could also lead to greater repurchase risk for lenders.**
9. **Concerns about how Mortgage Insurers (MIs) will view and price in response.** MIs may assume a gaming system and price accordingly.
10. **While investors may pick one bureau/one score and require its use, some investors require different bureaus or scores.** Lenders will then need to pull credit scores from all bureaus to determine best execution strategy.

**Proponents of the single bureau option say all three Credit Bureaus produce similar results. However, the facts don't support this.**

1. The three Credit Bureaus are building different data sets/models, therefore even the same score will differ between bureaus. (Classic Fico, Vantage Score or FICO 10T)
  - Equifax is building utility and telco data
  - Experian has invested heavily in rental data
  - Transunion is building an alternative credit database. ("Alternative credit" is anything the borrower pays regularly)
2. Today 23% of consumer data is not reported to all three bureaus (industry sources).
3. We expect that alternative data in new scores may change data reporting. Disparities may increase, not decrease (for example, cellular phone data may only be available to one bureau).
4. At lower FICO ranges, one can see even wider disparities for borrowers.
5. The three Credit Bureaus have financial incentives to differentiate among each other with respect to their data models, in order to maximize their market share.