

Flex in affordable housing

Advancing financial stability and housing security

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Executive summary

Each year, millions of renters face eviction, not solely due to insufficient income, but because of a mismatch between when income arrives and when rent is due. In many cases, renters' pay schedules or benefit disbursements occur several days or weeks after rent deadlines, creating short-term liquidity gaps. For low-income households in affordable housing, even small financial shocks such as a delayed paycheck, a car repair, or a medical bill can trigger a chain reaction of late fees, overdrafts, eviction notices, and ultimately displacement.

Flex Rent is a financial technology solution that addresses these short-term cash flow mismatches. It allows renters to split their rent into smaller, scheduled payments more aligned with income cycles. Flex includes key consumer protections, such as no compounding interest, no loan stacking, no late fees, and hardship policies designed to support renters rather than burden them. Flex does not profit from penalties or missed payments and earns revenue only through transparent membership and bill-payment fees.

When benchmarked against national data, Flex's average modeled monthly cost is substantially lower than the penalties renters typically face. The average late fee nationally is approximately \$85 per incident, generating an estimated \$2.2–\$2.9 billion in aggregate annual renter costs. By contrast, a representative Flex transaction on debit repayment—assuming \$1,000 rent, a 1% bill-payment fee, and a membership fee up to \$14.99—costs approximately \$25 monthly, roughly 70% less than the median late-fee penalty.

These method figures are representative under stated assumptions and may vary based on rent amount, repayment rail, and membership tier.

For frequent late-fee payers, the difference adds up to about \$175 annually, and for chronic late payers more than \$350 annually. Even for occasional late payers, typical savings exceed the cost of monthly membership.

Based on self-reported survey data from 762 renters and 47 property managers in affordable housing communities, the report finds¹:

- Reduced late fees, overdrafts, and eviction notices among Flex users
- 73% of renters said Flex helped them stay housed
- Property managers reported fewer arrears, delinquencies, and reduced staff workload
- 80% reported Flex as significantly more affordable than alternatives like late fees, overdraft, payday loan, or credit card

1. All findings are based on self-reported survey data and modeled comparisons. Results are descriptive and do not imply causal relationships.

While Flex does not solve the broader structural challenges of housing affordability, it offers a crucial safety net for renters with stable income who experience temporary liquidity gaps. The program functions as a timing-alignment tool, not a substitute for rent subsidies or affordable housing expansion. Alongside Flex for Good, an independent 501(c)(3) nonprofit which provides rental assistance for those at risk of eviction, the model delivers both financial infrastructure and a social safety net.

To promote stability for renters and improve efficiency for property managers, the report concludes with public policy recommendations. These focus on integrating flexible rent tools into affordable housing systems, removing regulatory barriers to responsible fintech innovation, and ensuring strong consumer protections as these tools scale nationwide.

Introduction

Millions of renters face eviction each year, many of which are preventable. The problem is not always insufficient income, but the mismatch between when income arrives and when rent is due. For residents of affordable housing, where budgets are already stretched, this timing mismatch can be deeply destabilizing. National data show that half of renter households are cost-burdened, paying more than 30 percent of their income toward rent, and more than a quarter spend at least half of their income on housing.² Even a modest unexpected expense or a paycheck that arrives a few days late can trigger late fees, overdrafts, eviction filings, and displacement.

Research underscores how fragile this balance can be. A Government Accountability Office study found that even a \$100 monthly increase in rent is associated with higher rates of homelessness.³ These figures illustrate the deep structural affordability crisis confronting low-income renters. Yet evidence also shows that many eviction events are not the result of chronic income insufficiency but rather short-term liquidity disruptions—shocks that can often be mitigated through better timing mechanisms.

Flex was created to address these timing gaps, not structural affordability. While subsidies, vouchers, and expansion of affordable housing supply remain essential long-term solutions, flexible rent tools like Flex operate to help prevent timing mismatches from escalating into eviction or displacement. After an initial down payment from the renter, the full rent is advanced to property managers on the due date, allowing renters to repay the remaining rent amount owed later in the month when it aligns with the renter's income. This provides predictability, helps avoid penalties, and reduces downstream costs for both households and landlords.

This report examines Flex's role within affordable housing communities, drawing on survey data from 762 renters and 47 property managers collected in August 2025. It evaluates how aligning rent schedules with income cycles affects late-fee incidence, eviction risk, and operational outcomes. The analysis combines quantitative survey data with qualitative renter feedback and modeled cost benchmarks. Results are presented as descriptive associations intended to inform public discussion about eviction prevention, renter stability, and responsible fintech integration into housing systems.

A detailed explanation of survey methodology, sampling, and limitations is provided in the Appendix. Unless otherwise noted, all cost comparisons assume a \$1,000 rent, 1% bill-payment fee, and membership fee up to \$14.99 per month on debit repayment. Lines of credit vary.

2. <https://www.jchs.harvard.edu/state-nations-housing-2025>

3. <https://www.gao.gov/products/gao-20-433>

When shocks push renters underwater

Most affordable housing residents already spend a high share of income on rent. Nationally, half of renter households are cost-burdened (paying 30% or more of income on rent), and more than a quarter spend at least half of their income on rent. For families in this position, even a modest unexpected expense can destabilize their budget.

Consider a renter with \$2,250 in monthly take-home pay and \$1,077 in rent, a 48% rent burden. If they face a \$600 car repair the same week rent is due, they cannot cover both. Their choices, such as delaying rent, borrowing at high cost, or skipping essentials, set off a chain reaction: a \$85 late fee, overdraft charges, risk of eviction filing, and mounting arrears. What begins as a one-time expense escalates into a housing crisis.

“Had to use my rent money to fix my car so I could get to work. Late fees were killing me, so *I joined Flex to catch up.*”

— Kendra D.

A retired renter on fixed income

A retired renter living in a subsidized senior community pays \$925 in rent each month. Their sole income is a Social Security check of \$1,600, which arrives mid-month. On the first of the month, they often have only a few hundred dollars available.

Without Flex, this timing mismatch would result in repeated late fees, consuming nearly 10 percent of their monthly income.

With Flex, the property manager receives the full \$925 on time. The renter pays about \$470 at the start of the month, and then covers the remaining \$480 when their Social Security check arrives mid-month. Instead of paying a \$85 late fee, the renter pays approximately \$25 in total Flex costs (a \$14.99 membership and 1% bill-payment fee on a \$925 rent when paid by debit). The rent remains current, the property manager receives full payment on time, and the resident avoids further financial penalties.

“I’m on disability and my check comes mid-month. Before Flex, I got hit with late fees every time. *Now my rent’s paid on time* and I can actually plan.” — Sherry M.

How splitting rent prevents the spiral

Flex interrupts the cycle of cascading penalties by advancing the full rent to the property manager on the due date. The renter then repays Flex in scheduled payments aligned with their income.

The following example shows how a predictable, transparent repayment schedule can prevent a temporary shortfall from becoming an eviction risk.

A working parent with children

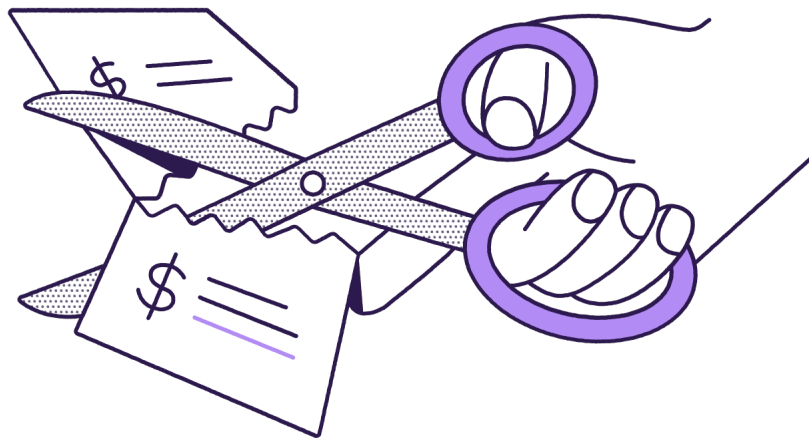
A working parent with two children pays \$1,100 in rent, nearly half of their \$2,400 take-home pay. In a month when a \$300 childcare bill and a \$200 utility bill fell due alongside rent, the household could not cover everything at once.

Without Flex, they would have missed rent on the 1st, triggering a \$85 late fee, overdraft charges, and the risk of an eviction filing.

With Flex, the property manager received the full \$1,100 on time. The renter paid about \$550 from their first paycheck and then the remaining \$565 later that month, including Flex's standard fees. Instead of paying several hundred dollars in penalties, the household's total representative cost was approximately \$25, assuming a \$14.99 membership and 1% bill-payment fee on debit. This modest expense enabled the family to keep current on rent while managing childcare and utility payments—avoiding the cascading consequences of arrears.

“Car repairs, daycare, groceries — something always comes up. At least Flex makes rent *one less thing to panic about.*”

— James H.



What happens without Flex: worst-case scenarios and downstream costs

When financial shocks cannot be absorbed, the costs extend beyond the household:

- Late fees: \$50–\$150 per month.
- Overdrafts: \$35 per transaction, often multiple in a single day.
- Utility reconnection fees: \$50–\$200.
- Eviction filings: \$500–\$1,000 in court/legal fees.
- Unit turnover: \$2,500–\$3,500 per household, borne by property managers.
- Homelessness system: \$3,000–\$5,000 per month per household, borne by local governments.

A \$600 shock can cascade into thousands in costs for renters, landlords, and taxpayers. By absorbing the timing mismatch, flexible rent prevents this spiral.

Each dollar spent on timing alignment averts multiple dollars in downstream penalties, a dynamic similar to preventive maintenance in property management.

The limitations of splitting rent

Splitting rent is not a universal solution. It works best for renters whose overall income is sufficient but misaligned with rent due dates. It is less effective in cases of:

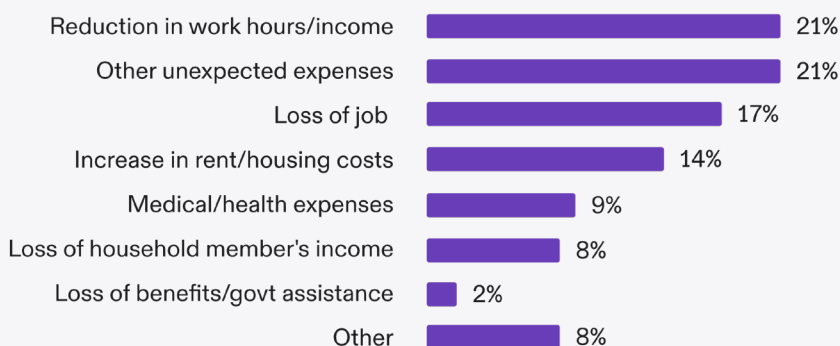
- Income insufficiency: Rent consumes 50%+ of income, leaving no sustainable buffer.
- Repeated or compounding shocks: A car repair followed by medical bills overwhelms timing benefits.
- Employment instability: Job loss or reduced hours cannot be resolved by payment scheduling.

In these situations, Flex can soften immediate consequences but cannot fully offset persistent affordability shortfalls.

**“Flex kept me from losing my housing
authority apartment.” — ROOOOONNN77**

Survey responses from users canceling their Flex membership confirm that renter finances often worsen due to external shocks beyond their control.

What best describes why your financial situation has gotten worse?



These findings reinforce that financial instability among low-income renters often results from systemic or situational shocks rather than poor financial management. Flexible rent, while effective at mitigating short-term timing gaps, cannot replace structural interventions such as income supports, rental subsidies, or long-term affordability initiatives.

“Flex works pretty good, *I rely on it* for my rent in public housing.” — MACK 106

Spectrum of shock absorption

Flex works best when renters face temporary timing gaps rather than long-term income shortages. Its impact can be understood across different levels of financial shocks:

- **Small shocks** (for example, a late paycheck or utility bill): Flex fully absorbs the mismatch and the renter stays stable.
- **Moderate shocks** (for example, a \$200–\$400 car repair): Renters may need to adjust spending, but Flex allows them to stay current on rent and avoid arrears or eviction.
- **Large shocks** (for example, a \$600 repair or an unexpected medical bill): Flex buys time until the next paycheck, but additional help may be needed.
- **Extreme shocks** (for example, job loss or ongoing income shortfall): Flex alone may not be able to prevent arrears and renters require subsidies or rental assistance.

This continuum clarifies that Flex functions most effectively as a bridge, not a replacement for safety-net programs. When used appropriately, it prevents small shocks from evolving into eviction crises.

Who are Flex residents in affordable housing?

Flex is available in approximately 1.13 million subsidized rental units across 11,149 properties that participate in federal and state housing assistance programs. Within these properties, more than 46,000 households actively use Flex to manage rent payments. A majority of the residents in these communities (78.9%) are classified as extremely low-income, with earnings below 30% of the Area Median Income.⁴

Program	Flex integrated properties
LIHTC	8,049
Section 8 PBRA	2,323
HOME Investment Partnerships	1,600
USDA RHS 515/538	1,801
FHA-Insured Affordable Housing	1,391
Public Housing + PBV	831
State Subsidy Programs	798
National Housing Trust Fund	113

To understand who benefits most from flexible rent, we surveyed 742 renters in affordable housing communities offering Flex. Their responses provide a descriptive snapshot of renter demographics, financial health, and program impact. While self-reported, these data illuminate the circumstances under which flexible rent has the greatest stabilizing effect.

Survey profile:

- Median rent: \$1,077
- Median net monthly income: \$2,250
- Median rent burden: ~37–42% (above HUD's 30% affordability standard)
- Median credit score: 579
- Median Flex credit limit: \$500

Benefit participation:

- SNAP: 38%
- WIC: 9%
- Housing voucher/assistance: 7%
- SSDI: 6%
- SSI: 6%
- Social Security retirement: 5%

Rental assistance programs:

- Project-Based Section 8: 10%
- Housing Choice Voucher: 7%
- Public Housing: 5%
- Other program: 4%
- State/local rental assistance: 2%

Taken together, these indicators show that many Flex users earn modest but steady income, sufficient to cover rent across a month but not always on the precise due date. The median rent burden exceeds federal affordability guidelines, suggesting that even minor timing disruptions can push households into arrears.

4. These coverage figures are based on internal Flex partner integrations and may vary slightly by month and reporting system.

What difference does Flex make?

Flex helps renters avoid penalties and maintain housing stability, while enabling property managers to collect rent more consistently. Surveys of renters and property managers show Flex reduces financial strain and improves operational outcomes.⁵

Resident outcomes

Survey data show renters report fewer overdrafts, fewer skipped essentials, fewer eviction notices, and fewer late fees since adopting Flex.⁶

“Having to pay rent by using *Flex is the best option*, especially for low-income tenants like me. It helps me keep my housing.” — EBAHI

Outcome	Since adopting Flex: % who say Flex helped them avoid
Late rent fees	70% avoided
Bank overdraft fees	31% avoided
Eviction notice	26% avoided
Skipped essentials	25% avoided
Utility shutoffs	21% avoided
Payday loan / cash advance	16% avoided
Pawned or sold belongings	13% avoided
Credit card cash advances	9% avoided
Eviction (actual removal)	9% avoided

“I’m so glad Flex exists. It *helps me pay my rent in my low-income apartment on time every month.*” — HOTTONYA

5. Reflect self-reported changes among renters who used Flex for at least three consecutive months within the 12 months preceding the survey (N=762)

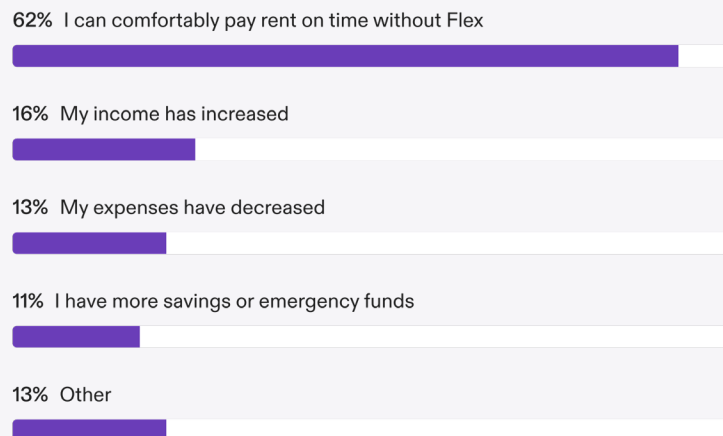
6. Note: Findings are based on self-reported, cross-sectional surveys of active Flex users and property managers and should be interpreted as descriptive associations, not causal effects (see Appendix A).

These percentages indicate that most respondents perceived meaningful improvement after adopting Flex, particularly in avoiding late rent fees and overdrafts—the two most common short-term consequences of income-rent timing misalignment.

Among renters who canceled their Flex membership, 47% said they no longer needed to split rent. Of that group, 27% said their financial situation had improved. These renters were asked to explain how their finances had changed, and 62% reported they could now comfortably pay rent on time without Flex, 16% income increased, 13% reduced expenses, and 11% improved savings or emergency funds.

These findings show that Flex acts as a bridge during financially volatile periods. Many renters who initially relied on the service were able to cancel their membership once their situation stabilized. This suggests that Flex supports not only rent timing, but also broader financial recovery and long-term housing stability.

How has your financial situation improved?



“Flex makes it so much *easier for me to budget* my rent while living in affordable housing.” — ROCKSTARK66



How Flex helped renters stabilize

When asked how Flex helped improve their financial situation, renters shared practical examples of the tool's value during difficult times. Many faced job transitions, unexpected expenses, or health emergencies that strained their budgets.⁷

“Flex helped me get through a couple of financially strapped months.”

“It helped when expenses outweighed the income.”

“Flex helped me keep a few more extra funds in my account until payday.”

Some described Flex as essential during a one-time crisis:

“Starting a new job can put you behind on some bills. Having Flex for this month has helped us a lot.”

“Had emergency surgery and was out of work for 3 months.”

“I was going through an unexpected situation and was not able to pay the whole rent.”

Flex also gave users peace of mind and budgeting flexibility:

“Helps with budgeting.”

“It gave comfort in the back of my mind.”

One renter explained:

“I used Flex because I was not able to have all of my rent on the day it was due. I do not need to use it every month nor do I want to rely on it. But if I do need it again, I will be back.”

These stories highlight how renters used Flex as a temporary bridge, not a permanent crutch. The tool helped them stay stable, recover, and eventually transition away from needing assistance.

Taken together, these quantitative and qualitative findings demonstrate that flexible rent functions as both a financial utility—allowing on-time payments—and a form of low-cost “liquidity insurance” that protects housing during moments of stress.

Cost benchmarks and household savings

While survey data shows renters experience fewer late fees, overdrafts, and eviction notices after adopting Flex, national benchmarks confirm that the cost savings are meaningful.⁸

7. These testimonials reflect individual user experiences; actual results vary. Flex encourages responsible use and does not promote perpetual reliance.

8. All cost comparisons in this section are modeled examples based on publicly available benchmarks and representative assumptions (rent = \$1,000; membership fee ≤ \$14.99; bill-payment fee = 1%; debit repayment rail). Results vary by household, rent level, and repayment method.

National data suggest an average late fee of \$85 per month, translating to roughly \$2.2–\$2.9 billion in total annual renter costs depending on late-payment incidence rates. By comparison, a representative Flex debit repayment averages approximately \$25 per monthly use, or about 70% lower than the median late-fee cost, under the assumptions described above. Debit and credit card portal fees alone typically range from \$36–\$50 per payment, while renters who revolve credit card balances face \$79–\$105 in monthly finance charges.

In nearly all realistic shortfall scenarios, Flex is the lower-cost alternative to paying late or borrowing at high interest.

Where renters consistently pay on time without penalties, the value proposition narrows, but where late fees or overdrafts occur, Flex generally provides net savings.

The household-level impact is significant. Families that occasionally pay late can save about \$60 per year using Flex. Frequent late-fee payers save around \$175 annually, and chronic late payers save more than \$350 annually. These savings complement the survey results from affordable housing communities, where 80 percent of renters reported that Flex is significantly more affordable than alternatives like late fees, overdrafts, payday loans, or credit cards.

Savings estimates assume that a renter pays 1, 3, or 6 late fees per year, respectively. If a renter incurs no penalties, Flex may not produce direct monetary savings but can still provide budgeting, credit-stability, and credit building value.

Household savings compared to alternatives⁹

Scenario	Annual cost without Flex	Flex cost (debit)	Net savings
Occasional late-fee renter (1 late fee/year)	\$85	\$26	\$59
Frequent late-fee renter (3 late fees/year)	\$255	\$79	\$176
Chronic late-fee renter (6 late fees/year)	\$510	\$159	\$351

Assumptions: Rent = \$1,000; Membership = \$14.99/month; Bill-payment fee = 1%; Debit repayment. Actual outcomes vary; figures are illustrative, not predictive.

Benchmarks:

- Average late fee: \$85 per month
- Portal debit/credit fees: \$36–\$50 per payment
- Credit card revolvers: \$79–\$105 monthly

Takeaway: These benchmarks show that Flex typically costs 25–75% less than the penalties renters otherwise face, providing measurable financial relief and improved housing stability.

9. In months when a member pays the Flex membership fee but does not use Flex to pay rent, the fee may not produce direct monetary savings. All “net benefit” examples assume that the member uses Flex during the modeled period, pays the applicable membership and bill-payment fees, and avoids at least one penalty (such as a late fee, overdraft, or eviction-related charge). Members may cancel anytime and reapply later; maintaining an open line without use may generate costs without offsetting benefits.

Affordability & value

Renters view Flex as both accessible and valuable. 83% agreed Flex is affordable; 60% strongly agreed. Nearly 80% said it costs less than alternatives like late fees, payday loans, overdrafts, or credit card advances.

Measure	Result
Flex affordability	83% agreed (60% strongly)
Cost vs alternatives	59% much less expensive , 20% somewhat less, 11% about the same, 3% more
Savings after Flex	42% saved more than cost , 21% broke even, 7% paid more, 30% unsure
Credit score	30% improved , 39% no change, 3% worsened, 27% unsure
Eviction avoidance	73% said Flex helped them stay housed

Taken together, these responses show that renters not only perceive Flex as affordable but also experience tangible financial and housing stability benefits.

“Flex is worth every penny. The fee is nothing compared to the \$100 late fees I used to get every month. *Now I’m always on time.*” — Steven M.



Is Flex affordable?

For extremely low-income renters, every dollar matters. But the question is whether Flex delivers value compared to the real alternatives renters face when they fall short on rent.

The following comparisons show relative cost and risk across commonly used financial tools for managing short-term liquidity shortfalls.

1. Compared to financial tools:

Tool / option	Typical cost	Risks / limitations	Value delivered
Credit cards	20–30% APR; \$25+ per \$1,000/month if balance carried	Late fees, compounding debt, limited access for subprime renters	Can provide liquidity, but carries high compounding interest, late fees and access barriers
Payday loans	\$15–\$20 per \$100 borrowed (~300–600% APR)	Very high rollover risk, debt spiral	Quick cash access, but extremely costly
Bank overdrafts	\$35 per transaction (can be multiple in a day)	Cascade of fees, account closures	No proactive planning, only reactive
Buy Now Pay Later (BNPL)	0%–36%; \$0–\$35 late fees	Not built for recurring rent; risk of overextension	Short-term installment credit, but not designed for housing
Earned Wage Access (EWA)	\$2–\$5 per transaction or 1–3% of advance	Creates paycheck-to-paycheck dependency	May be helpful for small expenses, not full rent
Property management portals	~2–3+% of rent (\$20–\$30 on \$1,000)	Mandatory, no liquidity, no eviction prevention	Only processes payments; no added value
Family/friend borrowing	No financial cost	Relationship strain, limited/situational	May cover short gaps, but not scalable
Flex	Up to \$14.99 a month + 1% bill payment fee	Must repay in full each month; access limited by underwriting	Liquidity, rent splitting, eviction avoidance, credit history building

2. Compared to penalties:

Expense type	Typical cost	Avg frequency	Avg annual cost (per renter or household)	Who bears the cost
Late rent fees ¹⁰	\$85–\$150 per month	23% of renters annually; 60% of those 2+ fees; 20% 5+ fees	\$170–\$425	Renters
Bank overdraft fees ¹¹	\$34 per transaction	Median 3 per year among overdrafters	\$105	Renters
Utility reconnections ¹²	\$50–\$100 per service	1 per year for affected households	~\$50–\$100	Renters
Eviction filings ¹³	\$500–\$1,000 per case	~7% of renters annually (3.6M filings)	\$500–\$1,000	Renters, landlords
Unit turnover ¹⁴	\$2,500–\$3,500 per unit	~58% turnover	~\$1,575 per unit annually	Property managers, landlords
Homelessness system costs ¹⁵	\$2,500–\$4,000 per month	~0.5% of renter households annually (≈500,000–600,000 households)	\$30,000–\$50,000+ per household annually	Local governments, taxpayers
Flex ¹⁶	\$17–\$25 per month on \$1,000 rent	6 bills per year	~\$100–\$150	Renters

10. CFPB (2023). [Behind on Rent: Examining Rental Housing Delinquencies in New Payment Data](#)

11. CFPB (2023). [Consumers on course to save \\$1 billion in NSF fees annually, but some banks continue to charge these fees](#)

12. NEADA (2022). [National Energy Assistance Survey Press Release](#)

13. [Eviction Lab. National Database](#)

14. RealPage (2024). [Apartment Resident Retention and Turnover Trends](#)

15. NAEH (2022). [The Cost of Homelessness](#)

16. \$6.99 for credit limit <\$400 or \$14.99 for credit limit >\$400 + 1% bill payment fee for debit transactions or 2.5% for credit card. A \$3 property passthrough fee may apply.

ROI of Flex: utility and insurance models

Flexible rent delivers value through two distinct usage patterns, both of which provide meaningful returns relative to cost. The precise ROI depends on how often renters use Flex and on the size of penalties or costs avoided.

The ROI framework below models cost-benefit ratios using typical penalty avoidance levels; values are illustrative, not guaranteed.

Flex as a utility (monthly users)

- **Cost:** \$200–\$300 annually (monthly use).
- **Financial ROI:**
 - Avoiding 2–3 late fees (\$100–\$150 each)¹⁷ = \$200–\$450 → ROI ≈ 1–1.5x.
 - With overdrafts (\$35 each, multiple times), ROI ≈ 2–3x.¹⁸
- **Intangible Value:** Predictability, budgeting stability, reduced stress, stronger landlord relations.

“It costs a bit each month, but I’ve saved hundreds avoiding overdraft and late fees. *Totally worth it for the peace of mind.*” – RSMITH

Flex as “insurance” (episodic users)

- **Cost:** \$60–\$100 annually (3–4 months of use).¹⁹
- **Financial ROI:**
 - Avoiding one late fee (\$100–\$150) = ROI ≈ 1–2x.
 - Avoiding one eviction filing (\$500–\$1,000) = ROI ≈ 5–16x.²⁰
- **Intangible Value:** Acts like low-cost eviction insurance protecting housing during shocks, preventing cascading harms (utility shut-offs, eviction notices, job loss).

“I only use Flex when things get tight, like when my hours get cut or an unexpected bill hits. Even *using it a few times a year has saved me from eviction notices.*” – TONYA W.

Key Insight: Most renters use Flex episodically (median lifetime = 3 bills, mean = 6), making ROI strongest in the “insurance” model. For chronic late payers, savings compound over time; for episodic users, even one avoided penalty often offsets annual cost.

17. NMHC Apartment Resident Fee Report (2022)

18. CFPB Data Point: Overdraft Fees (2021)

19. Flex internal reporting, Sept 2025 (median = 3 lifetime bills; avg = 5.8 ≈ 6)

20. Stout Risius Ross, Economic Costs of Evictions (2019)

3. Compared to essential trade-offs

Before Flex, 37% of consumers skipped essentials (food, medicine, childcare) to pay rent. Flex smooths income to prevent these harmful decisions.

By smoothing cash flow, Flex helps prevent renters from having to make these destabilizing trade-offs. The value of avoiding missed prescriptions, delayed childcare, or food insecurity cannot be captured in dollars alone, but it is central to household stability.

4. Compared to system-level costs

Each eviction avoided produces significant savings across the housing system:

- Court and legal systems avoid \$500–\$1,000 per case.
- Property managers avoid \$2,500–\$3,500 in turnover costs.
- Local governments avoid \$3,000–\$5,000/month per household in shelter expenses.

Flexible rent is a capital-efficient intervention that prevents costs many times greater for households, landlords, and the public sector.

Consumer protections and guardrails

Flex was designed to prevent financial harm and to help ensure renters are not trapped in revolving debt.

These safeguards are central to product design and consumer protection compliance.

- No compounding interest on outstanding balances.
- No loan stacking (users may not open multiple concurrent Flex lines).
- No late fees or penalties charged by Flex.
- On-time-only rent payment reporting to credit bureaus.
- Hardship policy that allows repayment rescheduling or temporary deferral.
- Standard, compliant collections process used only after other support options are exhausted.
- Customer Protection Team dedicated to assisting renters in distress.
- Transparent pricing: fees displayed in-app before each transaction, with total cost shown prior to rent submission.

These protections ensure Flex functions as a stabilizing, not destabilizing, financial tool. They distinguish Flex from legacy high-cost credit products, aligning it with the policy goal of safe, affordable access to liquidity.

“I am a property manager and a renter, and I’ve seen what predatory rent-loan apps can do. *Flex is different — fees are transparent, there’s no hidden interest*, and you always know the total before you submit. It helps tenants stay current without falling into debt.” — MirrLC

The value of rent reporting: long-term financial inclusion

Beyond harm prevention, Flex advances financial inclusion through rent reporting.

According to the Consumer Financial Protection Bureau’s 2025 correction to its Credit Invisibles report, approximately 2.7 percent of U.S. adults (about 7 million) are credit invisible—meaning they have no credit record at all—while roughly 9–10 percent (about 25 million) have unscored or thin credit files that lack sufficient activity for a standard score.²¹

Industry analyses, such as TransUnion’s Credit Inclusivity Study (2022), estimate that more than 45 million Americans are either credit unserved or underserved—definitions that encompass both invisible and thin-file consumers.²²

Because rent is the largest recurring payment for most households, reporting it to credit bureaus converts a routine expense into a record of reliability. Flex reports only on-time rent payments—never late or missed ones—so participation can only improve, not harm, a renter’s credit.

Survey data show that 30% of users reported improved credit scores after adopting Flex, while 39% saw no change and only 3% reported decline.

For renters in affordable housing, even modest improvements can reduce borrowing costs for essential needs or future housing.

21. CFPB (2025), Technical Correction and Update to the CFPB’s Credit Invisibles Estimate, June 2025.

22. TransUnion (2022), Credit Inclusivity Study: Unserved and Underserved Consumers in the U.S.

This dimension compounds Flex's other benefits:

- Harm reduction prevents unnecessary penalties today.
- Liquidity alignment stabilizes cash flow month to month.
- Credit building promotes long-term financial mobility.

When evaluating Flex's cost—typically \$25 per month—analysts should consider all three value layers. A service that prevents penalties, smooths cash flow, and builds credit capacity delivers measurable returns across immediate, medium, and long-term horizons.

Rent reporting transforms Flex from a short-term bridge into an engine of inclusion, helping renters graduate from financial vulnerability toward long-term credit access and stability.

“I just love that my rent payments are reported to the credit bureaus. *My credit score has improved since using Flex.* Paying rent on time every month is finally helping me build credit instead of just disappearing.” — HustlinBae

Property manager company (PMC) outcomes

The experiences of property managers reinforce and complement renter perspectives. By reducing arrears, late payments, and eviction actions, Flex not only stabilizes households but also improves property operations. Property manager feedback highlights the operational value of Flex at the community level.

A companion survey of 47 property managers at affordable housing communities found that:²³

- 47% reported arrears and delinquencies were lower (17% “much lower”).
- 47% said late fee incidences decreased.
- 43% said eviction filings or notices decreased.
- 43% reported staff workload for collections was lower.
- 89% would recommend continuing Flex at their properties.

While the sample size is modest, the results are consistent with renter-reported outcomes and provide important context on how Flex affects property operations.

In both datasets, the evidence suggests that better timing alignment between renter income and due dates produces benefits for residents and managers alike.

23. These findings are self-reported and descriptive; they were not validated by external audits of property data. Respondents represent a mix of LIHTC, Section 8, HUD PRAC, and mixed-income portfolios.

Case studies²⁴

While survey data shows broad patterns, individual properties provide a more vivid view of Flex's impact. The following case studies illustrate how Flex works on the ground, supporting both residents and managers in different affordable housing contexts.

Munroe Towers — Oakmont, PA

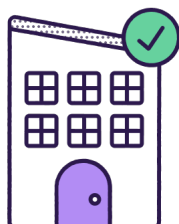
- **Units:** 100
- **Owner:** Oakmont Seniors LP (Non-Profit)
- **Manager:** Integrated Management Group (Third-Party)
- **Platform:** Yardi
- **Target Tenants:** Elderly
- **Programs:** LIHTC, Section 8 PBRA, Section 202 PRAC

“Flex has been a pleasure at the property and is a great benefit to residents. It should be offered to more individuals that can benefit from the Flex app.” — KAMILA SNUFFER, PROPERTY MANAGER

Jamestown Village — Reading, PA

- **Units:** 275
- **Owner:** Jamestown Retirement Partners (For-Profit)
- **Manager:** Silver Seniors Housing (Third-Party)
- **Platform:** RealPage
- **Target Tenants:** Elderly
- **Programs:** Section 8 PBRA, PBV, Section 202 PRAC

“It’s a great option for residents. Great idea!!” — SANDRA GARCIA, PROPERTY MANAGER



24. Testimonials reflect property manager opinions and are not compensated endorsements.

Public policy implications

To maximize the impact of flexible rent tools like Flex and address access gaps for the most vulnerable renters, we recommend the following policy actions at the federal, state, and local levels:

1. Recognize Flex Rent as a proven eviction-prevention tool

- Add flexible rent programs to HUD's list of eligible tenant support services under LIHTC, Public Housing, and Section 8 programs.
- Include flexible rent mechanisms in HUD's Eviction Protection Grant Program.
- Allow local use of housing stabilization funds and ERA2 balances for flexible rent support.

2. Fund pilot programs with measurable impact goals

- Allocate public and philanthropic dollars to pilots in PHAs, HFAs, and nonprofit portfolios.
- Encourage third-party evaluations to assess impact.
- Prioritize communities with high eviction rates and cost-burdened renters.

3. Broaden access through subsidies

- Create loan funds or reserves to subsidize access for applicants that do not qualify.
- Partner with nonprofits like [Flex for Good](#) to deliver direct assistance.

4. Integrate Flex Rent into local housing stability strategies

- Include flexible rent in eviction prevention, homeless diversion, and rehousing programs.
- Build public-private partnerships with software providers, fintechs, and nonprofits.
- Use models like Colorado's HPAP to engage external intermediaries.
- Remove statutory and administrative barriers to partnership.

5. Build a national learning network

- Launch a federally supported innovation collaborative.
- Share best practices, data, and tools across jurisdictions.



Conclusion: make flexibility a standard part of housing stability

Preventing eviction doesn't always require new construction or deep subsidies. Sometimes, it requires better timing. Flexible rent aligns the timing of payment systems with the realities of income cycles. This simple adjustment empowers renters to stay current, prevents arrears from escalating into eviction, and saves property managers from unnecessary collection and turnover costs.

Throughout this report, both renters and property managers report measurable improvements in stability when timing gaps are addressed. The evidence is clear:

- Nationally, renters pay about \$2.7 billion annually in late fees, at an average of \$85 each.
- Flex averages \$25 per monthly use, about 70 percent cheaper.
- For households, that translates to annual savings of \$60 for occasional late payers, \$175 for frequent late payers, and more than \$350 for chronic late payers.

These savings directly reinforce what renters and property managers report in affordable housing communities: fewer arrears, fewer eviction filings, reduced staff workload, and higher housing stability. In survey responses, 73 percent of renters said Flex helped them stay housed, and nearly 80 percent said it is significantly more affordable than the alternatives they would otherwise face.

With over 1 million monthly users and growing adoption across 1.1 million affordable housing units, Flex has proven its ability to absorb financial shocks and stabilize households. Each avoided late fee, overdraft, or eviction notice is not just a personal win for a renter, but a measurable reduction in costs for landlords, local governments, and the housing system overall.

Flexible rent is not a cure for structural unaffordability. But as an integrated timing and liquidity solution, it demonstrates how modest, scalable tools can complement public subsidies and deliver measurable impact.

We invite:

- **Housing providers** to adopt flexible rent tools as part of resident support.
- **Policymakers** to recognize flexible rent as an eviction-prevention intervention.
- **Researchers** to study the impact of flexible rent on the financial stability and housing security of renters.

Preventing eviction starts with eliminating unnecessary penalties. Flex shows that affordability, stability, and financial health can be built directly into the way Americans pay rent.

“If this app didn’t exist I honestly wouldn’t know how I would stay housed.” — HOPE²⁵

25. Individual experience; results vary by user and property context.

Appendix A: methodology and limitations

Survey population (renters):

- N=762 active Flex users in affordable housing (August 2025).
- Properties include LIHTC, Section 8, HUD LMSA, and other subsidized housing.
- Survey administered online and via mobile; voluntary and self-reported.
- Provided financial incentives for participation. Survey Population (Property Managers):
- N=47 property managers at affordable housing communities using Flex.
- Properties include LIHTC, Section 8, HUD LMSA, and mixed-income developments.
- Recruitment & Response Rate. We invited 9,000 active Flex users living in subsidized housing to participate in an online/mobile survey in August 2025. A total of 762 renters completed the survey, for a response rate of ~8.5%. Participation was voluntary; data are self-reported and unweighted, and results should be interpreted as descriptive associations rather than causal effects.

Survey instrument:

- Renters: 19-question survey covering demographics, income, rent burden, program participation (SNAP, SSI, Section 8, WIC), credit scores, Flex usage, avoided penalties (late fees, overdrafts, evictions, skipped essentials), affordability perceptions, and reported savings.
- Property managers: 20-question survey covered resident payment behavior, operational impact, staff experience, and perception of Flex. Responses included both structured and open-text questions.

Limitations:

- Self-reported, cross-sectional, and not weighted.
- Active users only; excludes denied applicants or those who discontinued.
- No control group; results show associations, not causation.
- Savings data mapped from categorical ranges; ~20% “Not sure” excluded from net benefit analysis.
- PMC sample size (N=47) is modest; results should be viewed as descriptive context rather than generalizable.

Usage and modeling disclaimer

Flex is a subscription-based financial service that provides an open line of credit to eligible members. The membership remains active until canceled and carries a recurring monthly membership fee. Members are charged the fee for each active month, regardless of whether they use Flex to pay rent during that period.

All net benefit, ROI, and savings calculations in this report are illustrative scenarios, assuming that the member (a) uses Flex in the modeled month and (b) avoids at least one penalty cost that would otherwise occur, such as a late fee, overdraft, or eviction-related expense.

Under these assumptions, Flex’s monthly costs are offset by avoided penalties or downstream costs.

If a member keeps an account open without using Flex in a given month, or if no penalties are avoided, the membership fee may not result in immediate monetary savings. Members may cancel their membership at any time and reapply later if they wish to use Flex episodically. These assumptions align with standard modeling conventions for voluntary subscription-based credit tools and are disclosed here for transparency and comparability.

Appendix B: full survey instruments and results

To ensure full transparency, the complete survey instruments and results are available through the following links:

- **Renter Survey (N=762):** [View full report](#)
- **Property Manager Survey (N=47):** [View full report](#)

These reports include all survey questions, response options, and aggregated results. Results can also be made available to policymakers and researchers upon request for verification.

Appendix C: program acronym guide

Acronym	Program name
LIHTC	Low-Income Housing Tax Credit
PBRA	Project-Based Rental Assistance (Section 8)
PBV	Project-Based Voucher (Section 8)
HOME	HOME Investment Partnerships Program
RHS 515/538	USDA Rural Housing Service Section 515/538 Programs
FHA	Federal Housing Administration (Insured Affordable Housing Programs)
PRAC	Project Rental Assistance Contract (HUD Section 202 Housing for the Elderly)
HUD	U.S. Department of Housing and Urban Development
SNAP	Supplemental Nutrition Assistance Program (formerly known as food stamps)
SSI	Supplemental Security Income
SSDI	Social Security Disability Insurance
WIC	Special Supplemental Nutrition Program for Women, Infants, and Children
ERA	Emergency Rental Assistance Program
PHA	Public Housing Authority
HFA	Housing Finance Agency (state-level agencies administering affordable housing)



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