



November 22, 2022

To the American mortgage lending community:

The National Consumer Reporting Association (NCRA) is aware and can confirm that the vast majority of the mortgage lending industry will most likely incur a massive mortgage credit report price increase for 2023.

The NCRA understands that the end users of the tri-merge mortgage credit report (the mortgage lenders) have been grouped into three pricing tiers by Fair Isaac (FICO) with a wholesale price increase of less than 10% for the top tier of approximately 46 lenders, about 200% for approximately 6 lenders in the middle tier, and more than 400% for all other mortgage lenders in the nation. This is a paradigm shift in the pricing structure for credit scores and is being dictated to the mortgage credit reporting industry from all three national credit bureaus and/or FICO.

The NCRA is not aware of the full origin of this change as it has not been disclosed to us by either FICO or the national credit bureaus. It will be up to each mortgage credit reporting company to determine how to implement this change with its customers based on its individual business plans.

NCRA feels the need to address this issue due to questions raised by the mortgage lending community and the media who are beginning to be made aware of a major pricing change coming for the new year. The industry as a whole is looking for more details which are complicated by the contractual limitations that prevent NCRA members from disclosing the reason for this price increase. Unfortunately, we can only confirm the limited information above and urge the source/sources of this dramatic pricing change to be more transparent with the reasons requiring this statement.

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