



How The Work Number Cheats American Consumers

Op-ed published in Real Clear Policy
By: Donnetta Wells, FSIC Board Member
March 21, 2022



In a new op-ed, the Housing Task Force's own Donnetta Wells argues that The Work Number – the dominant financial information verification service – is contributing to the increasing costs of housing with its unnecessary price increases.

The Work Number has increased the price of its employment verification service by 31 percent over the past several months without any improvement to the service. Because of The Work Number's market dominance, lenders have little choice but to pay the increased costs. Consumers can expect to see these rising costs reflected in higher fees or rates.

It's easy for costs to mount in the home-buying or –refinancing process. These costs present an additional and unwanted barrier for mortgage applicants, especially first-time home buyers, at a time when most Americans are already suffering from spiking inflation. Policymakers and regulators should consider how the costs resulting from The Work Number's price hikes will have outsized harm on low-income consumers and people of color.

Read Donnetta Wells's [full op-ed here](#).