



This Hidden Inflation is Making Home Buying More Expensive December 22, 2021



In a new [RealClearPolicy op-ed](#), Financial Services Innovation Coalition’s (FSIC) CEO Kevin B. Kimble, Esq. argues that significant price increases from The Work Number – the leading employment and income verification company – is creating new costs for homebuyers.

The Work Number’s price increases drive up costs for mortgage lenders. As Kimble writes, “When lenders are forced to eat the ever-increasing costs of verifying borrower income and employment information, extra costs are passed along to the consumer in the form of higher rates or higher application fees.”

“These excessive costs inflict the most harm on low-income consumers, a disproportionate number of which come from communities of color,” Kimble notes.

The cost of buying a home has enough hidden fees embedded into the process. Unless The Work Number stops its rising prices, consumers will be staring down yet another hidden cost.

Read Kimble’s [op-ed here](#).