

A Guarantor company – helping you alleviate your renting woes

Submitted on Thu, 05/13/2010.

Every parent whose children are either just starting college or a new job after graduating, are often worried about their place of residence. While finding an appropriate apartment is hard enough, actually renting it is the actual trial.

Most Landlords in New York have stringent norms that have to be tackled by a renter. They require tenants to have a good credit rating and earn forty to fifty times the monthly rental annually. While this may have been an ideal scenario for someone who has worked in the United States for a couple of years, for those just starting out, this is a nightmare. Students or recent graduates or those that have bad credit find it essential to call a rental cosigner or a guarantor.

In simple terms, a rental cosigner agrees to pay the rent if the tenant is unable to pay. Usually, the role of a rental cosigner is assumed by either one parent. A rental cosigner has to go through extensive documentation to prove that he/she is legible client. This includes having a yearly income that is eighty to hundred times the monthly rent of the apartment along with 2 to 3 years of tax returns, net worth statements from their accountants, bank and brokerage statements. Also required is a credit report showing no delinquencies, defaults, judgments or bankruptcies. To avoid all these time consuming legalities, another option would be to approach to an insurance company like insurent.com. For a small percentage of the annual rent, insurent.com steps in and assumes the role of a rental cosigner.

insurent.com offers prospective clients the Insurent Lease Guaranty Program. On signing up for this program, Insurent.com assumes the role of an apartment guarantor. The client is required to pay a one time fee that ranges from 4.75 to 11 percent of the annual rent.

To check out their entire list of products check out their website at insurent.com. Insurent has the backing of CastlePoint Insurance Company. This company is rated A- (Excellent) by A.M. Best.