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Popular Rent Guarantee Program Expands to More Cities

The Insurent Lease Guaranty Program has become an integral part of the rental landscape in New York City and is accepted by landlords and owners representing approximately 200,000 rental units with over 1,300 buildings.

Soon, landlords in other major cities will have access to the program.

“In light of its success in the NYC metropolitan area, the Insurent Lease Guaranty Program is pleased to announce that it will enter the Boston, Chicago, and Washington DC metro markets during 2013. A number of our current owners have major presences in these other cities, and we want to be able to assist them in those markets as we have in NY and NJ in reducing their vacancies, closing more leases faster, accessing a larger pool of qualified renters, and increasing their cash flow, without any cost or risk to the owner. At the same time, we are getting daily requests from renters to use Insurent in these cities,” states Jeffrey Geller, the Founder and Chief Operating Officer of Insurent.



Geller continues, “In addition, many of our owners have new large rental developments opening in these cities in 2013 and 2014 where the Insurent Program can significantly shorten the lease-up in those new buildings. With Insurent, the owner can not only lease-up the building quicker, and where applicable, can also obtain permanent financing sooner as a result of the shortened lease-up period.”

Charles Schoenau, Managing Director of Insurent, adds, “Insurent also expects that there are a large number of regional, other national owners and local owners operating in Boston, Chicago, and Washington DC who will adopt the Insurent Lease Guaranty Program. These owners are not presently operating in the New York area, and they have not had the opportunity to use Insurent. When they become aware of the benefits of Insurent, which has no cost to the owner,

these owners will begin using Insurent as have the other hundreds of owners and developers in the New York metro area.”

Insurent offers benefits for renters as well as owners. Many categories of renters often face seemingly insurmountable problems qualifying to rent an apartment including employed foreigners without US credit, the self-employed, those starting their first job, international and U.S. students, retirees, and non-employed US and foreign persons with significant liquid assets. Insurent acts as their guarantor and enables them to quickly qualify for and obtain the apartment of their choice at a reasonable cost.

The Insurent Lease Guaranty Program was created to serve renters, landlords, condo/coop owners, and brokers and relocation specialists by offering the first institutional guarantor of residential leases. The Insurent Lease Guaranty Program has been featured in the New York Times, The Real Deal, The New York Real Estate Journal, Real Estate Weekly and Multi-Housing News.

The Insurent Lease Guaranty Program is underwritten and issued by Argonaut Insurance Company, a property and casualty insurance company rated A (Excellent) by A. M. Best. Instead of looking for an individual guarantor or co-signer, or having to pay a significantly larger security deposit or prepaid rent, a renter may utilize the Insurent Lease Guaranty to satisfy the landlord’s financial and credit requirements.