

Insurent Lease Guaranty, the “First and Only Institutional Guarantor of Apartment Leases,” Celebrates 2 Years of Helping New York City Landlords

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Insurent Lease Guaranty Program has quickly engrained itself as part of the New York City rental process since their start only two years ago. Currently over 120,000 apartments in NYC accept the Insurent Lease Guaranty which enables thousands of renters to get their dream apartment while providing landlords with increased occupancies, increased cash flow and profits, and elimination of all rent loss on Insurent guaranteed leases, at no cost to the landlord.

Insurent is the first and only institutional guarantor of residential leases that will back creditworthy college and professional school graduates entering the workforce; non-U.S. employed persons without a US credit history; self-employed or retired persons; non-employed U.S and non U.S. persons with significant cash liquid assets; domestic and foreign students; and many other employed persons who simply cannot meet the very challenging annual income requirements of NYC landlords at 40x-50x the monthly rent.

“Tenants carry financial risk, and in this economy landlords face the difficult task of obtaining qualified renters,” says Jeffrey Geller, the founder and Chief Operating Officer of Insurent. “The Insurent Lease Guaranty Program is a fantastic proposition and opportunity for landlords: the Program increases occupancies and cash flow, streamlines the leasing process, turns “lost deals” into closed leases, and eliminates rent loss, all at no cost to the landlord”.

The Insurent® Lease Guaranty Program is a simple concept benefitting all parties. Creditworthy renters who do not satisfy the landlord’s financial requirements need not be turned away, but can purchase the Insurent Lease Guaranty. The Guaranty is then provided to the landlord, as the insured and beneficiary. So, if a renter were to default, the landlord would receive the full amount of unpaid rent within five days after filing the claim.

As stated in Real Estate Weekly, “Glenwood Management is pleased to accept the Insurent Lease Guaranty Program, and believe this is an idea whose time has come,” says Gary Jacob, Executive Vice President at Glenwood Management. “Our mission is to provide the best homes, best locations and best service in the city. The Insurent Program enhances our ability to close additional leases for creditworthy tenants and streamlines the rental process.”

Numerous other leading New York City landlords accept the Insurent Lease Guaranty Program such as Manhattan Skyline, Silverstein Properties, Rose Associates, Rockrose Development, Stonehenge Management, Peter Cooper Village/Stuyvesant Town, The LeFrak Organization, Extell Development, Gotham Organization, Jack Parker Corporation, Atlantic Development Corp, Columbus Square Management, A & R Kalimian, and Hakimian Organization, Carnegie Hill Place as well as a multitude of medium size and smaller landlords.

ABOUT INSURENT

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

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.

“ The Insurent® Lease Guaranty Program was created to assist renters, landlords, condo owners and brokers in closing residential leases. Its role as the “institutional mommy and daddy” allows thousands of leases to quickly and easily close to the benefit of all parties that otherwise would not close without Insurent. ”