



## “Rent Insurance” Program Catches On

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The Insurent® Lease Guaranty Program has made its way on to ten major NYC rental websites. The program has helped thousands of renters who can't otherwise qualify.



The program is underwritten and issued by Argonaut Insurance Company, an A-rated property and casualty insurance company. 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 pay a fee to utilize the Insurent Lease Guaranty to satisfy the landlord's financial and credit requirements.

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

According to a statement from the company, owners win because they don't have any risk. Renters win because Insurent's criteria into their program is easier than many landlords', with many tenants qualifying for an apartment within 24 hours of applying.

This month, NYC rental review site Rentenna.com integrated a new search feature based on whether a landlord accepts the Insurent Lease Guaranty.

“We at Rentenna support the Insurent Guarantor Program because there is no other service like it in the New York City area and it is desperately needed,” says a company spokesperson. “The strict criteria that landlords impose on renters such as making 40-45x their monthly rent is ludicrous and what they ask of your potential guarantor (usually a parent/sibling) is more paperwork than adopting a child. For a fee less than a broker, they will act as your institutional guarantor. Owners win because they don't have any risk. If you default, Insurent pays. You win because Insurent's criteria into their program is A LOT easier than a landlords and you can quickly get your dream apartment within 24 hours of applying.”

Insurent has quickly become a vital part of the NYC rental vernacular as it is the only guarantor service in the U.S., and is now accepted by over 150,000 apartments in NYC.

The guarantor service helps foreigners, students, young professionals, retirees, and wealthy individuals qualify for their NYC apartment rental. Insurent.com is now incorporated into Streeteasy.com, Rentenna.com, Urbanedgeny.com, Urbansherpa.com, Brickunderground.com, HowToRentinNYC.com, Trulia.com, RDNY.com, Calibernyc.com, and Rent.com.

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*.