

## Require an Apartment Guarantor? – Call Insurent

*by Rosie J. Wescott*

Living in a metropolis like New York is quite a challenge for most people. Some of the primary facilities like finding a suitable roof over your head is an ordeal. New York is one of the most expensive cities in the world to live in. Finding an appropriate place requires you to tackle brokers and check out apartments in numerous places around New York. Basic facilities like a washing machine or a dishwasher may drive up the rent by a small percentage. Also proximity to a bus station or subway may increase the value of the apartment.

As soon as you have a rough idea of what you want, the next step would be to assess your financial situation. New York City landlords often have stringent criteria for renting. One of them requires a tenant to earn more than forty to fifty times the monthly rental and that the applicant has good credit. If you do not meet the salary requirements, are currently a student or has bad credit it is essential to call a [rental cosigner](#) or an apartment guarantor. In simple terms, an apartment guarantor agrees to pay the rent if the tenant is unable to pay. Usually, the role of an apartment guarantor is assumed by either one parent.

An apartment guarantor too 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 an [apartment guarantor](#).

Often two people or more rent an apartment. In case more than one person signs the lease, all of the signees are required to pay the apartment guarantor company. The lease is usually valid only for one year.