



## **Why you should know what Insurent is.**

April 10, 2009 at 12:09PM

I have not made it a secret that I am a huge fan of the lease guaranty program Insurent. When I was a broker the biggest issue I had was good people with good salaries not qualifying for the apartment because they didn't make 40-50 the monthly rent. The second biggest issue I had were parents not wanting to be guarantors for their kids because of the amount of paperwork involved. Insurent is the magic bullet that actually fixes both of these issues. Brokers, renters should rejoice that Insurent exists!

Insurent in simple terms is a program that enables renters to quickly qualify and get the apartment they want if they have good credit (not perfect) and a solid salary (27.5 x the monthly rent) by acting as the renters co-signer (guarantor) on the lease. Many management companies automatically accept the Insurent program. **To see a full list click here.** Landlords accepting the Insurent Lease Guaranty Program presently represent over 67,000 units at over 670 buildings. The list grows weekly as management companies are wising up to hard economic times and accepting Insurent as finding qualified guarantors and highly qualified renters are now rare. By accepting the Insurent Program, the landlord can turn "lost deals" into closed leases for credit-worthy U.S. parties and foreign renters without U.S. based credit history, at no cost to the landlord. Foreign renters was actually my third largest problem as a broker, no landlord wants to deal with the paperwork or rather lack their of for foreign renters even though they have monies and good credit in the country they are from. Insurent seems to be the band-aid for this problem as well.

For renters the Insurent fee is on average between 66-78% of a month's rent. For those of you using a broker you know that a brokers fee is about 1.5-2 x the monthly rent. Insurent ends up being a necessity for many renters who are just trying to make it in the big apple or who want to renegotiate rents for upcoming leases. For "credit-worthy" renters, it enables them to quickly obtain the apartment of their choice at a reasonable fee. Many of the leases that Insurent has guaranteed could not have closed as the renter didn't have a guarantor who made 80 x the monthly rent, or didn't have the additional cash resources to put up 3-6 months of additional cash security to a landlord. And do not worry in a fast moving rental market: Insurent qualifies people on-line within one hour and normally issues the guaranty to the landlord within 24 hours.

New York City renters who have good credit, a good salary by normal standards, and you know who you are... go to **Insurent.com.** If you live in a building or want to live in a building that currently does not accept Insurent tell your landlord they are going to be losing a ton of business to buildings that do accept this program. Insurent will quickly become part of the renter's vernacular in NYC.

HAPPY HUNTING