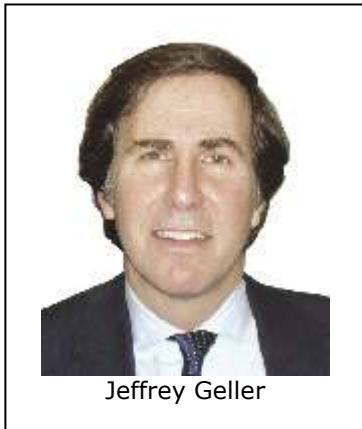


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Lease guaranty program helping N.Y. landlords



Jeffrey Geller

Empty apartments are the number one source of rent loss for owners. But what if there was a way to streamline the rental process, increase occupancy and avoid rent loss due to delays in qualifying credit worthy tenants, all at no cost to the landlord?

As many as one quarter of renters entering the N.Y. market each year do not meet the minimum financial requirements of landlords. These renters include recent college and professional school graduates entering the workforce, creditworthy non-U.S. executives relocating to the U.S. without any U.S. credit history, self-employed professionals

and non-salaried high net worth individuals, all of whom require some type of credit enhancement such as co-signers or additional security deposits to qualify.

Insurent Agency Corp. launched the Insurent lease guaranty program, and has begun to sign N.Y.'s residential landlords to its program. Insurent is a solution to expedite lease closings and solve problems for landlords, brokers and renters. The program is free to landlords and management companies, and represents an innovation in an industry to secure rent rolls with institutional capital. With Insurent, landlords are able to reduce vacancies without cost, risk and with less hassle. Landlords accept the program, renters pay for it.

The prospective tenant applies and, if qualified, the landlord receives a policy that guarantees payment under the lease. The landlord is the insured and beneficiary of the policy. The tenant pays a one-time fee representing less than one month's rent. Renters now have an alternative to the practice of providing significant additional security or finding "qualified" co-signers.

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