

Growth Fuels Hybrid Leasing

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Resulting from both rising fuel prices and environmental consciousness hybrid vehicle registrations were up in 2007. According to R.L. Polk & Co. figures recently released there was an increase of 38 percent in the hybrid segment when compared to 2006, meaning 350,289 new hybrids hit the road last year. Swapalease.com is noticing a similar trend when it comes to hybrid leasing.

As hybrid vehicles become more mainstream, the segment will see similar traditional financing and lease penetration rates to those of the market overall. Considering hybrid vehicle sales made up only 2.2 percent of the total automotive market in 2007, it is premature to extrapolate an industry recognized lease penetration rate of 24 percent. As overall lease penetration and interest increases, Swapalease anticipates that leasing of hybrid vehicles will grow as well. Additionally, Swapalease.com is seeing a greater number of hybrid vehicle listings and ultimately more hybrid lease transfers since the beginning of 2008.

“When Hybrids first came on the market, Automotive Lease Guide (ALG) had not set residual values due to the lack of available data on the future values. Now they have established that hybrids are holding their values at a higher percentage than non-hybrids and national lease funders are comfortable writing competitive leases. Increased consumer demand coupled with the lower payments has caused a surge in the market that we see continuing.” said Jerry Thompson, Principal of autoleaseDIRECT.com.

This combination of consumer interest, industry acceptance, and the economic climate will result in even more hybrid leasing in the future. Swapalease.com not only welcomes this trend, but also is working to stay in front as evidenced by their recently added “Green” search category which lists all hybrid vehicles available for lease transfer on their web site.

Swapalease.com is the world’s largest automotive lease marketplace and the pioneer of facilitating lease transfers online as evidenced by the company’s patented processes. Conceptualized in 1997 it has evolved into a leading automotive consumer online destination servicing all aspects of the automotive leasing lifecycle including education, research, pricing, acquisition and lease transfer.

Swapalease.com has been featured in stories by CNN, MSNBC, Time and the Wall Street Journal as well as cited by leading search engine provider, Google.com as an online marketing case study.

The company is headquartered in Cincinnati, Ohio, and is privately held. For more information please call 866-SWAPNOW (866-792-7669).

Note to editors, Mr. Hall is available for interviews.