

Automotive Leasing Surges

(Cincinnati, December 2, 2010): For the 2010 year, leasing has seen a huge surge over recent years. With total lease penetration hitting the 25% mark, leasing has once again become a major way for manufacturers to entice customers into vehicles.

“Leasing is a great way for manufacturers to lure customers back into the car market,” says Richard Joseph President of Swapalease.com. “It enables manufacturers to offer much lower monthly payments than traditional financing.” With used car values holding steady at historically high rates, residuals are also up which help decrease lease payments. All of these factors prove to be positive for the consumer who can get more car for lower payments.

Swapalease.com stands to benefit also. “With increased numbers of leases on the road, Swapalease will see more customers looking to get out of their lease for one reason or another”, says Joseph. It seems to be a readymade market, and the low payments should drive even lease transfers for buyers hungry to get into a short-term low payment lease.

Once thought to be a fading method of financing new vehicles, the leasing resurgence has proven the naysayers wrong. In late 2008 and early 2009, leasing penetration fell to below 20% as the economy and auto sales sector struggled. Now with luxury lines nearing 60% leasing penetration, leasing seems to be here to stay.

About Swapalease.com:

Headquartered in Cincinnati, Ohio, Swapalease.com is the world’s largest automotive lease marketplace and the pioneer in facilitating lease transfers online. First conceptualized in 1997, Swapalease 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. For more information, please call 866-SWAPNOW (866-792-7669) or visit www.swapalease.com.