

## **FOR IMMEDIATE RELEASE**

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### **Interest in Automotive Leasing on the Rise**

**(Cincinnati Mar. 22, 2010):** Recent industry news reports that lease penetration is due to increase up to 40% in many market segments with overall projections for 2010 ranging from 18 to 25 percent. Domestic automakers that exited leasing in the fall of 2008 are leading the charge in increased leasing. "These same lessors moved back into leasing in late 2009 and are now offering more incentives and subsidized residuals ultimately making leases more attractive for consumers" said leasing expert Richard Joseph of the Joseph Auto Group and president of Swapalease.com lease transfer service.

Leasing offers manufacturers several advantages over alternative sales and financing methods such as client retention and increased customer loyalty. In addition, leasing permits consumers to step up to more expensive vehicles permitting manufacturers to obtain higher unit transaction prices. It is also permits manufacturers to better manage production and inventories from the client cycles leasing creates.

Swapalease.com search data mirrors renewed interest in leasing by automotive consumers. Swapalease.com has seen a three-fold increase in consumer searches when compared to the same time period a year ago across all makes. This increase may reflect a change in consumer behavior due to the strong value proposition created by taking over a lease as the economy emerges from recession. Swapalease.com has created an established reputation for having an attractive inventory of leases available. Consumers have found that transferring a lease through Swapalease.com is a financial win for both the individual exiting their lease as well as for the one taking it over.

Several manufacturers that are well represented on Swapalease.com showed even more growth. Especially noteworthy was Toyota with above average search requests despite their recent well publicized recalls.

### **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.swaplease.com](http://www.swaplease.com).