

Leasing Popularity Grows Says Swapalease.com

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“Vehicle leasing popularity grew for the fifth straight year according to recently posted 2007 new vehicle industry data”, said Swapalease.com Company Founder, Ron Joseph Jr. Leading sources such as J.D. Power and CNW Marketing Research differ in terms of their 2007 new vehicle lease penetration estimates with 19.3 and 27.0 percent respectively, but the upward trend is evident when compared to previous year results for each organization.

“Obviously our team is excited to hear that new vehicle lease penetration continues to rise, but the ultimate beneficiary will be the automotive consumer. Not only will they have a better selection of lease offers to choose from, but will also have the advantage of lower monthly payments.” Joseph added.

Lower lease payments will be the likely result of several key market factors. First, growth in the lease segment will create additional competition meaning lessors will need to work hard to win potential lessees from rivals. Second, the duration of traditional automotive loans for new vehicles approached five and a half years in 2007 making that option less attractive to many consumers when compared to significantly shorter lease commitments. Third, interest rates continue to trend lower reducing the money factors used to calculate leases.

Leasing has historically been more prevalent among luxury nameplates as opposed to those with a broader appeal and price point. It appears that this trend will remain consistent for the time being with growth present in both segments. Dealers regardless of make embrace leasing because of the shorter client cycle and consistent efforts by manufacturers on their behalves to retain customers. Many automotive marketing experts predict that new vehicle lease penetration will see a sixth straight year of growth in 2008.

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.