



# Article Side

Non-homeowner Loan: Support for Tenants by [Arthur Wilson](#)

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As per the norms of the finance market, lenders do not want to risk their investment. They are ready to make advances if the loan seekers provide some sort of tangible property which they can treat as collateral. Homeowners are fortunate, because they can secure finance using their home as a guarantee. It is not the same when a tenant or a non-homeowner student wants to get some kind of funding. Non-homeowner loan is a good option, presently, before them.

Non-homeowner or Tenant loan is advanced in unsecured form. Interest for this type of finance is charged at higher rates, normally. The reimbursement duration is also shorter. It is just within 1 and 10 years. The loan seekers are charged with penalties and fines, if they fail to repay the borrowed amount as they have promised to pay in the loan agreement. The non-homeowners can fetch an amount between Â£1000 and Â£25000 if they apply for non-homeowner loan.

It is important for the non-homeowners to bear in mind that the finance market has become highly competitive in the recent period. The non-homeowners looking for finance at favorable terms and condition should carefully study the materials available in the websites for finance on the internet. They should take time and study the texts provided there for non-homeowner loan. They are sure to find different options. A patient study of the options can help them in choosing an option which is suitable to them.

It is good that persons willing to apply for non-homeowner loan is not asked to stake their property (home in this case). Non-homeowner loan is offered in unsecured form, and thus, it is free from collateral. Secondly, non-homeowner loan is also good for the people who have injured their credit performance. Usually, bad credit people find it hard to secure finance. They are eligible for non-homeowner loan. The finance providers do not verify credit report of the loan seeker.

The finance seekers looking for non-homeowner loan must be citizens of United Kingdom and they must cross eighteen years of age. It is necessary that they are gainfully employed and that they earn not less than Â£1000 in a month on regular basis. They are required to have been employed in a factory or in an office for the last six month. They must possess checking account.

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