



Article published on March 2nd 2012 | [Finance](#)

Everyone has a dream of his own home. Home means a place where one can live in peace, where his privacy is assured and where he is not controlled by others. Most of the people living in United Kingdom and also in either side of the hemisphere are deprived of this pleasure. One of the most important factors that favors the homeowners is that they can use their home as a pledge if they are in financial crisis. For them, equity value of the home acts as savior. Tenants or non homeowners do not have such opportunity. For most of them, it is also true that whatever they earn is not enough to meet demands they face. They are to borrow from several sources. Non homeowner loans have been introduced by the finance market for their benefit.

One must be eligible for securing non homeowner loans and one is eligible after fulfilling a few criteria. It is sure that citizens of United Kingdom can avail non homeowner loans, but they must be over 18. Unless a person is an adult as per laws of the land, he is not allowed to make any financial agreement. It is also a condition that the loan seeker must be in possession of an active and verifiable checking account. When the finance provider finds a loan application is all right in all respect, he sends the funding to the bank address of the applicant. He does it immediately and electronically, so that the loan seeker receives the cash within 24 hours. Tenants are advanced non homeowners loans provided that they have been working in a legally approved establishment in England and that they earn not less than Â£1,000 a month regularly. People with poor credit score are also eligible for non homeowner loans.

Non homeowner loans are offered in the range from Â£1,000 to Â£25,000, because finance of this sort comes in unsecured form. The loan seekers are not to provide any type of tangible property as security to get their loan application approved by the lender. Yes, non homeowner loans are free from collateral. The borrowers are to pay the interest at rates higher than normal. The reimbursement duration is allowed within 1 and 10 years.

Terms and condition towards non homeowner loans are, however, reasonable, but the loan seekers should go through them before submitting the loan application. Loan application can be submitted offline and online. Online application is better for several reasons. The loan seekers are not to be worried of privacy, because their identity is not disclosed to any one. On the other hand, much time is not consumed.

Article Source:

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Article Keywords:

non homeowner loans, loans for non homeowners, cheap loans for non homeowners, bad credit loans non homeowner