



Article Side

Self employed mortgages- provide support to inconsistent earners! by [Raviexpertseo](#)

Article published on November 25th 2011 | [Mortgage](#)

Are you a self employed individual? If yes, you may have to face various kinds of hurdles while applying for conventional loans because it involves a lot of paper work and different sort of enquiries. It would be advisable to go for self employed mortgage provided by various private money lending institutions against security of property, vehicles and jewelry. Banks and other financial institutions consider self employed persons as unreliable borrowers because they fail to show their real income in the form of documentary proofs. They have no fixed salary to rely upon which depicts their inconsistent earning capacity. You have to accept the fact that self employed people are high risk borrowers but do not get disheartened anymore because now you can apply for self certified loans.

These loans are especially meant for the category of self employed individuals so that they can go for home mortgages to build up their dream house. You may come across various people who have the funds to make down payment on time but do not get availed with loans to pay rest of the amount. Self certified loans have proved to be a boon for such individuals but you need to keep your property and vehicles against loan amount.

One of the major disadvantages of self employed mortgage is that you are required to pay a high rate of interest and have no scope for bargaining. Mortgage lenders do not trust these borrowers easily because they do not have fixed income to repay the loan, if asked for written proofs. A self employed individual who owe a small business enterprise, doing commission based jobs or his/her account cannot reflect real income. If you are also amongst them then you might have to undergo various difficulties like paying higher rate of interest than traditional loans and have no chances to negotiate for lower rate of interest. People who are applying for such kind of mortgages have limited options to choose from because nobody would want to lend his/her money in unsafe hands i.e. self employed borrowers. Online facility has opened many doors for you to get self employed mortgage in a hassle free manner as plethora of websites are running over web to support you in your hour of need.

You can retrieve information about the scope of getting self employed mortgage to fulfill your financial needs even while running small enterprise. If you want to bargain for better interest rate on your mortgage then accompany your loan application with income tax statement, impressive credit rating and last but not the least audited income records. So, take every step wisely while applying for self employed loans!

Article Source:

<http://www.articleside.com/mortgage-articles/self-employed-mortgages-provide-support-to-inconsistent-earners.htm> - [Article Side](#)

[Raviexpertseo](#) - About Author:

For more information about a [Self employed mortgage Vancouver](#) please visit- a <http://www.bestratesbc.com/>

Article Keywords:

Self employed mortgage, Self employed mortgage Vancouver

You can find more [free articles](#) on [Article Side](#). Sign up today and share your knowledge to the community! It is completely FREE!