Loan app

Product:

An easy to use mobile app/ website that matches up private lenders with borrows. Contracts are set up that both parties agree on before. The pay back can be set up however they want. The contract on the block chain will execute it.

Example:

I need 10k for a car loan. I instead of going to the bank and doing it through there, I can set up the loan on this app and have the cash going to the car lot. I buy the car and then pay back the loan based on the terms and interest set.

What we need:

Website

Mobile app

Legal stuff – how loans work?

Backend built on ethereum block chain