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Title:
looking for Bad credit home loan??

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Summary:
There are different categories of home improvement loans, like cheap home improvement loans, low-interest home improvement loans, secured home improvement loans, fast home improvement loans, and bad-credit home improvement loans

Keywords:
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Article Body:
There are different categories of home improvement loans, like cheap home improvement loans, low-interest home improvement loans, secured home improvement loans, fast home improvement loans, and bad-credit home improvement loans. A bad credit home improvement loan is for the borrower who has a bad credit history or has certain financial troubles, like amounts outstanding, County Court judgments, defaults and so forth. A bad credit home improvement loan is for a specific purpose, like improving the borrower's home. But it covers only essential improvements, and if any extension work is done, its essentiality has to be proved.

The poor credit history of the borrower may give the lender a chance to find him unreliable and put him in high risk category and reject the loan proposal. Even if the lender provides the loan he charges a very high rate of interest. The most important point to be noted in bad credit home improvement loans is that if the borrower fails to pay the installment on time, he may lose his house, because he has already given his house to the lender as collateral property.

When a bad credit home improvement loan is compared with a mortgage extension loan, which has a similar purpose, it is advisable to get a bad credit home improvement loan rather than a mortgage extension loan, because a mortgage extension loan has to be repaid over the period of the mortgage, which means the borrower ultimately pays more interest. No matter what, realize that no loan is guaranteed to be available in all circumstances.