



Get Your Home Improvement Without Tapping Your Home Equity

Top Characteristics of a Smart Home Improvement Loan:

Finding the right loan to finance your next home improvement project can often be as important as the project itself, as the wrong loan can potentially offset the benefits of even the most well-conceived renovation. Given the many options on the market today, if you're a borrower with excellent credit, doing your due diligence is an absolute necessity.

With that in mind, here are five key characteristics to look for in a smart home improvement loan:

1) Low, Fixed-Interest Rates

This should be your number one priority. You've worked hard to build a history of excellent credit, and the interest rate on your loan should reflect that. Your interest rate should be low, and a fixed rate avoids the risk of increasing payments. With a home improvement loan from EnerBank, you can choose from a no interest no payment loan or a low fixed rate loan for a longer term.

2) Unsecured

If you have excellent credit, you shouldn't be limited to home equity-based options, which can be cumbersome and harder to come by in today's economic climate. You've likely earned the trust of an unsecured loan. Not only are all loans from EnerBank unsecured, but they also feature no fees, down payment requirements, or prepayment penalties of any kind.

3) Keeps Your Home Equity intact

Even if you can find a suitable home equity loan or HELOC, an unsecured loan from a lender like EnerBank often makes more sense. Not only does it allow you to keep from leveraging your home equity, but you won't have to worry about fluctuating home equity loan rates or your lender reducing or eliminating your line of credit.

4) Flexible

As a borrower with excellent credit, you should have the freedom to use the funds from your loan in any way you please to improve your home, so make it a priority to seek out a loan product that enables maximum flexibility. The Anything Loan from EnerBank does just that. You can use your home improvement loan to finance virtually any home improvement you can think of, from decks, patios and water features, to kitchen and bathroom renovation, and almost anything in between.

5) No Headaches

Borrowers with excellent credit shouldn't have to put up with a long and tedious loan process to get the home improvement financing they need. You deserve a quick, hassle-free loan experience, and with EnerBank, that's what you'll get. Just complete a transparent, online loan application and you'll get a response within minutes during business hours. It's that simple.

References:

Bankrate.com, January, 2010.