

Title:

Advantages of a Home Equity Loan

Word Count:

524

Summary:

A home equity loan is often referred to as a second mortgage and it allows homeowners to borrow

Keywords:

finance, loan, debt, home, consolidation

Article Body:

A home equity loan is often referred to as a second mortgage and it allows homeowners to borrow

There are two types of home equity loans. One type is a fixed rate loan and one is a line of credit.

A fixed rate home equity loan provides the borrower with a lump sum payment. It's assumed that

A line of credit home equity loan works with a variable interest rate and uses the same principle.

Home equity loans work well for homeowners who need a large amount of money fairly quickly. They

Home equity loans have many advantages for lenders as well. After the lender has collected on

Home equity loans can be a very wise financial decision when homeowners are trying to lower their

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