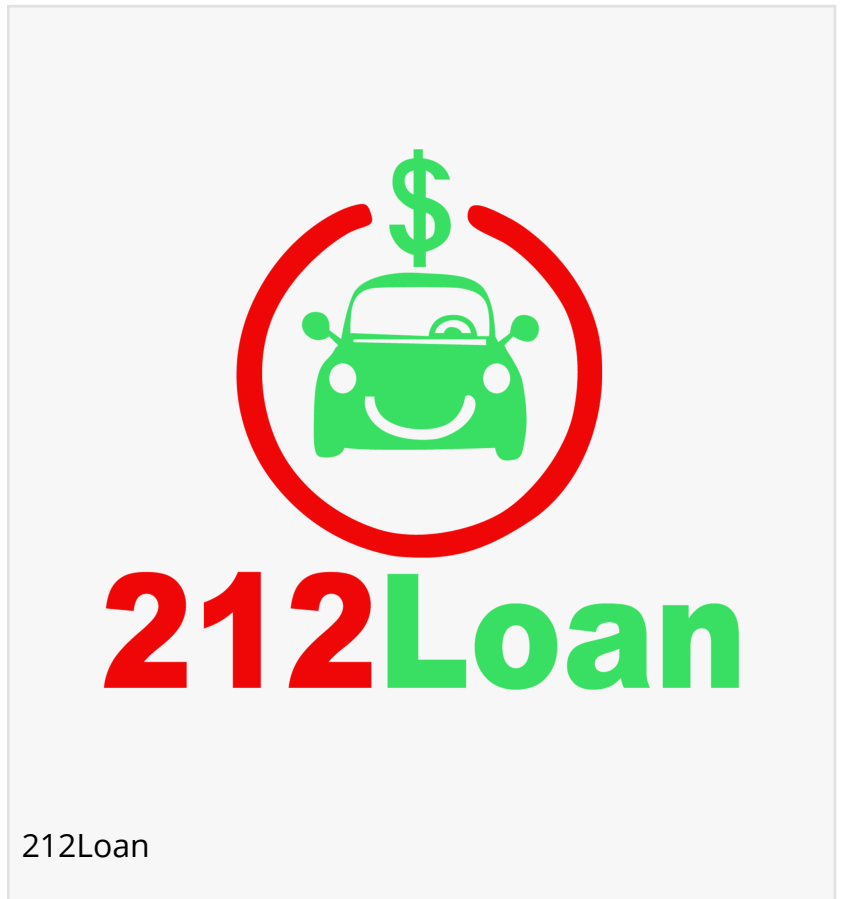


Car Title Loan Qualifications and Requirements

Want a car title loan? Continue reading to discover if you are eligible for one.

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/EINPresswire.com/ -- Unexpected financial emergencies are the worst! Not only do they take you by surprise, but they also require urgent financial attention and can be costly to sort out. Whether you are dealing with the inability to pay medical bills or deal with expenses, you need a solution to your financial issues – and that solution might be a car title loan. If you are still new to the concept, a car title loan is a short-term loan that allows a borrower to use the title of their car, SUV, or vehicle as collateral in exchange for funds. You can use this financing option if you are looking for an easy way to get money without having a good credit score or showing proof of employment. So, if you need quick cash or have unsuccessfully tried to get a traditional loan, then a car title loan could be the right way to get the money you need.



Although you can apply for a title loan online, you still have to take your vehicle and the necessary documentation to the lender's shop – where they verify the vehicle's condition and the authenticity of your documents. When you get the money, the lender keeps your vehicle's title, and you are expected to repay the loan after 30 days to reclaim the title to your car. If you have never applied for this loan option before and don't know how to go about it or what to do to get it – then, you are on the right page. Continue reading to learn more about the requirements to get a car title loan.

Documents Needed To Get a Car Title Loan

While title loans are easy to get, lenders most times require certain documents to confirm if you are who you say you are and if the vehicle truly belongs to you. Lenders need some or all of the following documents to release funds to you. So, to get a car title loan, you will need:

- Original vehicle title showing proof of ownership
- A valid government-issued ID that matches the name on the title
- Valid and current vehicle registration
- Contact details: This includes your name, phone numbers, email addresses, and at least two references.
- Proof vehicle insurance
- Proof of residency matching the name on the ID and title
- Copies of the vehicle keys
- Proof of ability to repay the loan

In rare instances, lenders might ask you to install a GPS tracking device to your vehicle, in case they need to repossess the vehicle due to payment defaults.

Car Title Loan Requirements

Before applying for a title loan, lenders sometimes require potential borrowers to:

- Be 18 years and above
- Own a car, motorcycle, trucks, semi-truck, or any vehicle
- Have a steady source of income. If you don't have this, any retirement, unemployment, or social benefits will do just fine.
- Have a lien-free car title
- Bring their vehicle down to the store for visual inspection. Once your vehicle is in good shape, the lender gives you the loan based on the current market value of your car and other state-specific requirements.

Rates and Fees

The loan limit for a car title loan is usually between 25-50% of the vehicle's current market value. Interest rates vary from state to state but are generally set at 25% per month.

Bottom Line

Car title loans are perfect for getting that extra cash you need during tough times. You need to connect to a reliable lender to get loans that give you peace of mind and the money you need – and for this, you need 212Pawn. 212Pawn is a search website that connects you to trusted lenders with good loan offers in your local area. All you need to do is, fill in your vehicle's details on the 212Pawn website and get connected to lenders that give good loans.

If you have questions or need more information regarding car title loans and how to connect to a reliable lender, please feel free to contact the 212Pawn website – they will be happy to assist you.

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