



Roofing Contractors in Clinton Township, MI, Miller's Home Improvement Discusses Roof Replacement Financing Options

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Michigan roofing contractor Miller's Home Improvement has released a blog post helping homeowners understand their options for financing a roof replacement.

Seemingly minor roofing problems, if left unattended for a long time, can eventually turn into major repairs. Roof leaks can cause degradation of the roofing materials and make them weaker, risking the integrity of the entire structure. Homeowners with a deteriorating roof can also experience higher energy bills due to poor insulation and air gaps. If the problems are detected as soon as they arise, they can be fixed with limited repairs.

However, sometimes roof damage can be so extensive that repairs become impractical, and the only way forward is complete roof replacement. Since the proposed solution is expensive, many homeowners find it difficult to carve out the needed funds from their household budget. For homeowners who are struggling with such a scenario, either due to sudden catastrophic roof damage or long-delayed repairs, Miller's Home Improvement recommends a few financing options.

First, Miller's Home Improvement blog post recommends applying for a home equity mortgage which uses the portion of ownership that homeowners have in their property as collateral. They are approved with repayment schedules lasting anywhere from 5 to 30 years. The equity value can be determined by subtracting the amount to be repaid from the home's current market value.

Next, the company recommends a cash-out refinance. While a cash-out refinance also lets homeowners leverage the equity in their home, the difference is that the existing mortgage must be fully paid off and the homeowner should own the home outright. Cash-out refinancing is generally offered at a significantly lower interest rate than mortgages.

Finally, some of the other financing options available to homeowners include a 203(k) mortgage issued through the Federal Housing Administration (FHA). They are offered in two types - standard and limited with the latter being enough to cover most roof replacement jobs. To apply for a standard 203(k) mortgage, homeowners need to hire an FHA-approved consultant who can charge anywhere from \$400 to \$1000 to write up the job specs.

The owner of Miller's Home Improvement, Eric Miller, explains the steps that homeowners can take to fund their roof replacement by saying, "Using the equity you have in your property, whether it is fully or partially paid off, is your best option as it allows you to secure the funds at the lowest interest rates. We also urge you to verify whether you are eligible for government-funded programs such as the FHA 203(k) or FHA Title 1. If you have exhausted all your options, you can also rely on the financing that we offer here at Miller's Home Improvement to ensure that urgent roofing issues don't get ignored any longer."

Miller's Home Improvement has been serving homeowners in and around Saint Clair Shores, MI, for over 30 years. The company's service area also includes Detroit, Macomb, Sterling Heights, Southfield, Troy, Royal Oak, West Bloomfield, Warren, Clinton Township, and Dearborn. The fully licensed and insured company can work on all types of residential and commercial shingle roofs regardless of the size and scope of the project, finishing each job with top-notch professionalism and work quality.

The company's residential and commercial roofing services include repairs of all kinds, roof recovers, complete roof tear-offs and remodels, TPO flat roofing, EPDM flat roofing, torch down flat roofing, attic ventilation, hail damage roof insurance, sidings, and more. Homeowners in Saint Clair Shores and nearby areas can head over to the company's website to request a quote for its services.

"When you decide to pull the trigger and apply for financing," says Miller, "you are going to need a Michigan roofing contractor who respects your project's budget and can deliver high-quality results within those constraints. For over 30 years, there has been no one better at that in Saint Clair Shores than Miller's Home

Improvement.?

Homeowners can get in touch with the roofing contractors in Clinton Township MI at (248) 710-0439 to inquire about its services or to schedule an appointment.

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For more information about Miller's Home Improvement, contact the company here: Miller's Home Improvement Eric Miller 248-242-0820 Millersamericandream@gmail.com 42383 Garfield Rd Suite 381300 Clinton Township, MI 48038

Miller's Home Improvement

Miller's Home Improvement are a licensed and insured outfit in the state of Michigan. We carry and maintain workmans comp insurance, as well as Commercial liability insurance, specializes in Commercial and Residential projects.

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