AL ELITE

FREE PLANNER · ANY HOME PROJECT

Home Project Budget & Financing Planner

Scope the job, compare quotes on the same lines, work out the amount to finance and the monthly payment that fits, and vet the contractor before you sign.

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- Amount-to-finance calculator
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AL Elite Financing is a matching service, not a lender. This resource is general information, not legal, tax, insurance or financial advice.

Scope the project

Write down what you actually want done before you ask for a price. Vague scopes get vague quotes, and vague quotes become change orders.

PROJECT (KITCHEN, FENCE, GENERATOR, SIDING, WATER HEATER, ROOF, HVAC, BATHROOM...)

MUST-HAVES

NICE-TO-HAVES (COULD BE CUT IF THE PRICE IS HIGH)

DEADLINE OR SEASON

SCOPE IN ONE PARAGRAPH (MATERIALS, SIZE, WHAT STAYS, WHAT GOES)

- ☐ Permit likely needed
- ☐ HOA approval needed
- ☐ Insurance claim involved
- ☐ Rebates may apply
- ☐ Engineer or inspection report needed
- ☐ Can be phased

Quote comparison

Fill in each quote on the same lines. If a line is missing from a quote, ask; missing items become change orders.

Line	Quote 1	Quote 2	Quote 3
Company and licence #			
Materials / brand / grade			
Labor			
Removal and disposal			
Permits and inspections			
Code items / extras			
Contingency or allowances			
Warranty (workmanship / product)			
Start date and duration			
Cash price			
Financed price (if different)			
TOTAL			

Same scope, same lines
Three quotes are only comparable if they describe the same job. Send each contractor the same scope paragraph from Step 1.

Budget and monthly payment

A	Chosen quote	
B	Rebates, credits or insurance payment	
C	Cash or savings you'll put in	
D	**Amount to finance = A − B − C**	
E	Monthly take-home income	
F	Essentials + existing debt payments	
G	**Room each month = E − F**	

Use the calculators at alelitefinancing.com/tools/ with amount D and a lender's quoted APR, then record the payment for each term.

Term	Monthly payment	Total interest	Fits inside G?
24 months			
36 months			
60 months			
84 months			
120 months			

Rule of thumb

Take the shortest term with a payment you can carry comfortably, confirm there's no prepayment penalty, and match the term to a fraction of the project's life (a fence shouldn't carry a ten-year loan).

Financing options

Unsecured personal loan
Days to fund, no lien, fixed rate. Fits most projects up to the lender's cap.

Contractor financing
Monthly figure next to the quote; ask whether a promo rate is deferred interest and whether the price is the same for cash.

Home equity loan or HELOC
Lower rate per dollar for large projects; weeks to close; lien on the home.

0% APR credit card
Only for small amounts you can clear inside the promotional window.

Government-backed (FHA Title I, 203(k), USDA 504)
Insured or subsidized; slower; suits planned projects and structural repairs.

Insurance claim
For storm or sudden damage: finance only the gap between the payout and the price.

Offer	APR incl. fees	Term	Monthly	Total repaid	Secured?
Offer 1					
Offer 2					
Offer 3					

Questions for every lender

- [ ] What is the APR including fees, and is the rate fixed?
- [ ] Is there an origination fee, and is it deducted from the loan?
- [ ] Is any promotional period deferred interest or waived interest?
- [ ] Is there a prepayment penalty?
- [ ] When is the contractor paid, and when does my first payment start?
- [ ] Does checking my options use a soft or hard credit inquiry?

Contractor check and decision

- [ ] Licence or registration verified (where required)
- [ ] Insurance certificates seen (liability, workers' comp)
- [ ] Local address, reviews older than one season
- [ ] Itemized written quote on my scope
- [ ] Permits included and pulled by the contractor
- [ ] Financing documents read separately from the work contract
- [ ] No blank or partly blank forms signed
- [ ] Change-order pricing in the contract

- [ ] Go ahead: Quote 1
- [ ] Go ahead: Quote 2
- [ ] Go ahead: Quote 3
- [ ] Reduce scope first
- [ ] Wait and save
- [ ] Phase the work

DECISION, DATES AND NOTES

Ready to compare financing?

alelitefinancing.com/home-improvement-financing/ reaches lenders who fund roofs, HVAC, kitchens, fences, generators and other home projects in your state. Or call (888) 968-0079.