



Personal Loans

# LendingTree Personal Loan Offers Report – November 2018

Written by

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Offered APRs are up across the board, while the percentage of borrowers seeking to [consolidate debt](#) continues to tick up. Rate and loan amount offers varied widely among consumers, depending on factors including, but not limited to, credit score, income, and current debt obligations.

## Excellent credit (760+ score): Offered APRs to consumers with a credit score of 760+ averaged 9.62% in November.

- The average best APR offered to all borrowers with credit scores of 760 or above was 9.62%, an increase of 52 basis points from the prior month and 221 basis points from the same period one year ago.
- At \$20,484, the average loan amounts offered with the best APRs to all borrowers with a score of 760 was up 0.77% (\$158) from last month, and down 19.89% (\$4,075) from the same period one year ago.
- The top 10% of offers, presented to borrowers with the best profiles within this group, had offered APRs of 5.21% on average, and loan amounts of \$17,525. A borrower with this APR and loan amount would save \$1,388 by consolidating debt with a 10% APR over a three-year term.

## Good credit (680 – 719 score): Offered APRs to consumers with a credit score between 680 and 719 averaged 18.52% in November.

- The average best APR for all borrowers with credit scores of 680 – 719 was 18.52%, up 79 basis points from last month and up 104 basis points from a year earlier.
- At \$15,743, borrowers with scores of 680 – 719 saw the amounts offered with the best APRs decrease by about 3.40% (\$536) in the last month and decrease by 2.07% (\$325) from the same period last year.
- The top 10% of offers, presented to borrowers with the best profiles within the 680 – 719 credit score range, had an average best APR of 7.26%, offered with an average loan amount of \$21,331. A borrower with this APR and loan amount would save \$2,817 by consolidating debt from a 15% APR over a three-year term.

The most common reasons for seeking a personal loan are credit card refinancing and [debt consolidation](#).

These two categories comprise 68% of all loan inquiries in November.

## Average Best Offered APRs by Credit Score Band

Credit Band	Current November 2018	Previous Month October 2018	One Year Earlier November 2017
760+	9.62	9.09	7.41
720 - 759	12.39	12.08	11.12
680 - 719	18.52	17.73	17.48
640 - 679	25.87	25.30	24.61



## Average of Loan Amounts Offered with Best APR Offers by Credit Score Band

Credit Band	Current November 2018	Previous Month October 2018	One Year Earlier November 2017
760+	\$20,484	\$20,326	\$24,559
720 - 759	\$19,485	\$19,639	\$20,106
680 - 719	\$15,743	\$16,279	\$16,068
640 - 679	\$11,501	\$11,802	\$10,759

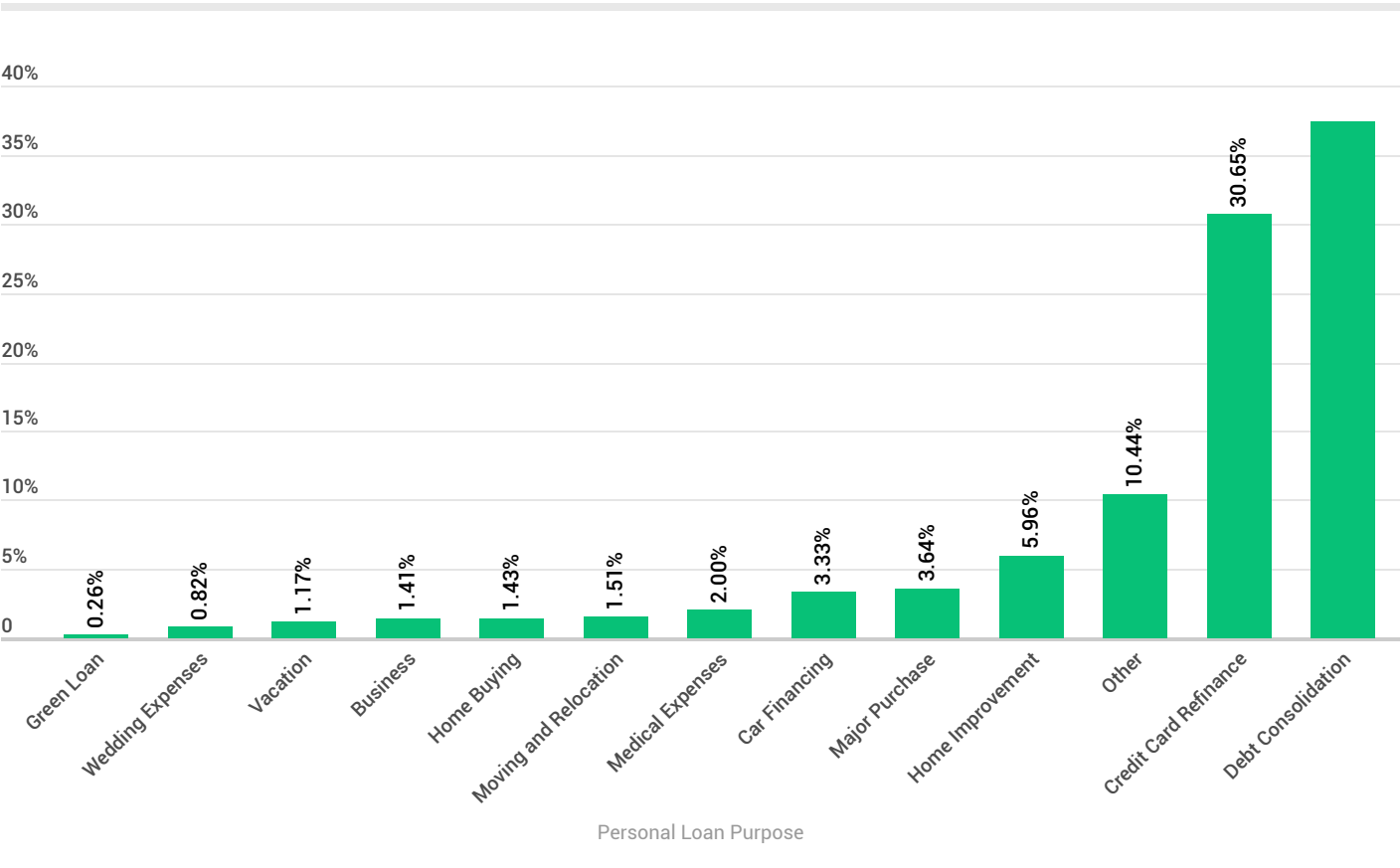


## Average Best APR and Loan Amount Offers by Credit Score Band November 2018

Credit Band	Among All Borrowers in Band		Among Top 10% of Borrowers in Band	
	Average APR	Average Loan Amount	Average APR	Average Loan Amount
760+	9.62	\$20,484	5.21	\$17,525
720 - 759	12.39	\$19,485	5.89	\$21,231
680 - 719	18.52	\$15,743	7.26	\$21,331
640 - 679	25.87	\$11,501	12.31	\$18,135



Reasons for Personal Loan Inquiries November 2018



About the Report

The LendingTree Personal Loan Offers Report contains data from actual 36-month loan terms offered to borrowers with credit scores of at least 640 on LendingTree.com by third-party lenders. Our report averages the best offered APRs by credit score band and the best 10% of offered APRs within each credit score band, as well as the average loan amounts that accompanied those offers. We organize results by [credit score](#) so that borrowers have added information about how their credit profiles may affect their loan prospects.

The personal loan market is a fundamental component of personal finance products available to consumers, and [personal loans](#) are often used to refinance existing debt. Knowledge about the terms available to similar borrowers can be a key to making decisions about managing personal finances. We believe this report is an important addition to standard industry surveys and reports on [personal loan rates](#), as most quoted industry rates are either the minimum possible rate or the average rate, and few borrowers will experience either.

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