



MEDIA RELEASE

Hon. John Hatzistergos MLC
Attorney General
Minister for Justice
Minister for Industrial Relations

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MORE HELP FOR HOMEOWNERS IN MORTGAGE STRESS

The Rees Government today launched a new guide for people suffering mortgage stress, as new figures show more than 1,500 homes were repossessed last year.

Attorney General John Hatzistergos said *The Mortgage Stress Handbook*, produced by Legal Aid NSW, offered practical advice for anyone in danger of losing their home or experiencing financial difficulty.

"This is a valuable new resource which informs people in mortgage stress of their options and includes information on where to turn for further assistance," Mr Hatzistergos said.

"If you are having problems making ends meet, the best thing you can do is know your rights and act early."

The Handbook covers a range of scenarios, including advice on what to do if:

- You have missed a loan payment;
- Your financial lender has contacted you;
- You have received a default notice; or
- The Sheriff is at your door.

Copies are available at www.legalaid.nsw.gov.au/mortgagestresshandbook or phone (02) 9219 5028.

Mr Hatzistergos said home repossession rates had remained consistently high over the past three years.

"Since 2006, the annual number of repossessions has exceeded 1,500, which is almost three times higher than in 2004, when 560 homes were taken," he said.

"Further, the State Government's free legal helpline - LawAccess NSW - took more than 15,000 calls last year from people experiencing problems with debt.

"The Rees Government is committed to helping NSW homeowners in mortgage stress get the assistance they need in a convenient and accessible way.

Last year, Legal Aid NSW ran a number of public information forums in Western Sydney and on the Central Coast on how to deal with mortgage stress.

"I am pleased to announce that additional forums aimed at first homebuyers will be held in Newcastle and Dapto later this year, with a range of legal and financial experts to provide information and advice," Mr Hatzistergos said.