

Media Release

Jaclyn Symes MLC

Leader of the Government in the Legislative Council

Attorney-General

Minister for Emergency Services



Wednesday, 11 December 2024

FREE FINANCIAL HELP FOR VICTORIANS FACING MORTGAGE STRESS

Victorians struggling with their mortgage repayments can now access Australia's only free service dedicated to helping homeowners stay in control of their finances, thanks to support from the Allan Labor Government.

Attorney-General Jaclyn Symes this week announced the statewide expansion of Mortgage Stress Victoria (MSV) – supporting even more Victorians with expert legal, financial, and social work support both in-person and remotely.

Initially funded as part of a \$31.1 million Labor Government investment in the legal assistance sector in the *Victorian Budget 2021/22*, the service started as a pilot in Melbourne's western suburbs.

MSV's team of financial counsellors, lawyers and social workers help homeowners by negotiating affordable repayments and protecting their legal rights as well as offering emotional support.

Since 2022, MSV has helped prevent home repossession in more than 190 cases, with around one-third of its clients being victim-survivors of family violence.

Julia from Tullamarine faced mortgage stress after falling ill and being unemployed for two years. With support from MSV, she was able to keep her home.

MSV's financial counselling team helped her manage her mortgage, while their social work team provided vital support, emergency relief referrals and help to retrain and rebuild her future.

MSV can help at any stage of mortgage stress, whether the payments are up to date or if there are court orders for repossessing your home. Victorians can access support if they live in their mortgaged primary residence, own only one property and have a household income of \$75,000 or less, or are affected by family violence.

For more information on Mortgage Stress Victoria, call 1800 572 292 or visit mortgagestress.org.au.

Quotes attributable to Attorney-General Jaclyn Symes

"A house is more than a roof over someone's head – it's their home. Through Mortgage Stress Victoria, we are supporting more vulnerable Victorians to stay in their homes."

"Mortgage Stress Victoria offers more than just financial advice—it's a lifeline for people's wellbeing, their futures, and their peace of mind."

Quote attributable to CEO Mortgage Stress Victoria Nadia Harrison

"We are grateful for the support of the Victorian Government which allows us to turn the lives of more Victorians like Julia around."