

HOUSING

The outer suburbs are getting hit as financial institutions reclaim houses from those who are in over their heads. **Kylie Adoranti** and **Rebecca David** report

Repossession rocks suburbs

MANY of Melbourne's outer suburbs are hot spots for home repossessions by banks and other financial institutions.

From July 15 to September 16 this year, 191 repossession writs were issued to Melbourne homeowners, with the municipalities of Casey and Hume topping the list followed by Melton and Brimbank.

The *Leader* obtained the data by searching through Supreme Court writs because banks must go through the court when seeking to repossess houses.

In August this year there were 156 repossession writs issued across Victoria and 131 in September, compared with 148 writs lodged in August 2012 and 134 in September 2012.

Among the oldest mortgages that were the subject of a repossession writ was one from 1999 while some were as recent as 2012.

One Kew house was worth more than \$2 million and a Carlton North house was worth more than \$1 million.

Cranbourne Information and Support Service executive officer Leanne Petrides said at least seven clients on average would visit the centre each week to discuss their mortgage issues.

"It could be people can't make the repayments, it could be their house is being repossessed or it could simply be organised with the



bank to have a stay put on the loan," Ms Petrides said.

"The vast majority of people who come to see us are coming because they are experiencing some form of housing stress.

"It is my belief the outer suburban growth corridors where the house and land packages are cheaper are where people have the most difficulty in repaying their mortgage."

Ms Petrides said those areas were geographically disadvantaged and people had to travel far to get to jobs or worked casually, which increased the chances of being dismissed.