

HOME, SWEET — GONE

AROUND 750 000 HOUSEHOLDS NATIONWIDE ARE LIKELY TO EXPERIENCE SOME FORM OF MORTGAGE STRESS THIS YEAR, WITH UP TO ONE IN FIVE LIKELY TO LOSE THEIR HOME, ACCORDING TO SURVEYS BY FUJITSU CONSULTING AND JP MORGAN.



While there may seem to be no way out of a financially difficult position, you should speak to your lender to discuss options before committing to selling your house.

IN THIS ENVIRONMENT, it is understandable that some families may take the offer of a quick sale to deal with their financial difficulties.

However, the ACCC is concerned that these families may be vulnerable to exploitation and has set up a new webpage detailing what homeowners should consider before they sell up.

With the assistance of a number of community groups, the ACCC has created the 'Managing your mortgage' webpage, which lists options and issues for homeowners to consider before deciding to sell their homes.

While there may seem to be no way out of a financially difficult position, you should speak to your lender to discuss options before committing to selling your house.

A number of financial advisory services are also available to provide independent advice, some of which may be free, depending upon circumstances.

Refinancing can appear an attractive option, but can also lead to even greater financial woes if not done carefully and with appropriate consideration.

If selling your home does turn out to be the best option available, it still needs to be done with some care. Delaying a sale can eat into the money available to start again, but rushing in and accepting high-pressure offers can also deliver a much lower return than the property might be worth to you in your circumstances.

Independent financial advice is essential before you make many of these difficult decisions. The 'Managing your mortgage' webpage provides a general overview and a good starting point; it also provides links to a number of useful articles on the Australian Securities and Investments Commission's consumer website, FIDO (www.fido.gov.au/fido/fido.nsf).

'Managing your mortgage' can be found in the 'For consumers' section of the ACCC website, www.accc.gov.au . ●

EASING THE SERVICE SEARCH

WHEN EMERGENCIES STRIKE, MOST OF US HAVE A PRETTY GOOD UNDERSTANDING OF WHICH GOVERNMENT SERVICE TO TURN TO, WHETHER AMBULANCE, POLICE OR OTHERWISE.

BUT WHAT HAPPENS when the situation is less obvious? When members of the public find themselves with a problem and have no idea which service provider is likely to deliver the best solution?

There are literally hundreds of government and non-government providers of services—from translators to transport operators, from safety inspectors to seniors centres—and finding the right one can be a daunting task.

To make the job of tracking them down a little easier, details of a wide range of service providers have recently been consolidated into an online consumer and business directory.

Designed to be a one-stop shop for the public, the *Consumer and business directory* brings together the current national referral database contained in the *Australian Consumer Handbook* as well as the ACCC's own contacts database.

It covers a wide range of businesses and government agencies in an easily searchable format.

Among the services represented are for Indigenous Australians, those with physical disabilities or chronic ill health, those living in remote communities, those suffering from financial hardship and those with language difficulties.



The product safety listings include a number of useful references, such as where to check product recalls, how to reach the Therapeutic Goods Administration and what agency to complain to about potentially unsafe products.

Among other things, the *Consumer and business directory* provides links to private, community and government organisations offering consumer and business complaint-handling services, including Complaintline, a service that gives members of the public wishing to complain access to more than 225 agencies and links to over 40 codes of practice.

As well as directing users' complaints to the most appropriate body, the directory provides links to advisory services, including industry associations, government agencies, advocacy groups and independent mediation/dispute resolution services.

Of course, for those who prefer using the phone, the ACCC, as the national consumer protection body, will continue to assist members of the public directly through its well-staffed Infocentre.

The *Consumer and business directory* is available on the ACCC website (www.accc.gov.au), or call the ACCC Infocentre on 1300 302 502 to talk to an ACCC officer. ●

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