

# Mortgage relief

**MORTGAGE** stress is a symptom of a more serious financial disease, says leading Australian mortgage planner Mark Edwards of My Mortgage Planner.

“What people call mortgage stress is actually financial duress that has very little to do with the monthly mortgage repayments,” says Mark, a fully qualified mortgage and financial planner with 20 years in the industry.

“But if we’re going to help people keep their homes, we’re going to have to be honest about what’s causing the stress.”

My Mortgage Planner provides a practical, hands-on program that encourages people to manage their money, set practical financial goals and reduce debt.

Mark says spending on credit cards, unmonitored discretionary spending and failing to plan ahead for regular bills such as insurance,



school fees and rates are the true causes of financial stress.

“The mortgage is a regular monthly commitment and its appearance shouldn’t be a surprise to anyone – notwithstanding any interest rate rises which amounts to only a few dollars per week,” he says.

“But people tend to blame the mortgage and its called mortgage stress because it is the single largest debt families carry.

“However, there are solutions if people are genuine about the commitment of keeping their homes and, more importantly, if they are interested in understanding how to

make the most of their money and assets.”

Eliminating mortgage stress is as easy as developing a spending plan geared towards eliminating other debt.

“When people come to see us for assistance they are astounded by the amount of incidental expense their family has,” says Mark.

“They’re right on top of knowing the amount and frequency of their major commitments but can’t recall how much they spend during the week on things like takeaway and coffee.

“For many there’s still a great deal of fear surrounding the idea of personal financial management but if people are worried about whether they can keep their homes, then the alternative of losing their home is much worse.”

Mark recommends visiting [www.mymortgageplanner.com.au](http://www.mymortgageplanner.com.au) to download a free spending planner.