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Minister O'Brien extends Local Authority mortgage payment break

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The Minister for Housing, Local Government and Heritage Darragh O'Brien TD has confirmed today (28 September 2020) that the mortgage payment break already in place for local authority home loan borrowers will be extended for those continuing to face difficulties due to the COVID-19 emergency.

Local authority home loan borrowers could already avail of two payment breaks totalling up to six months and borrowers who take up a third payment break will be contacted by their local authority during the payment break to assess their financial situation and discuss options if necessary.

Commenting the Minister said:

"Due to the continuing economic uncertainty associated with COVID-19, many local authority home loan borrowers continue to face difficulties in paying their mortgage or have very real fears that they will face repayment problems in the future.

"To help people in this situation, I am extending the mortgage payment break period by another three months, allowing people a total of nine months to get back on their feet. I am also extending the deadline for applying for a payment break until the end of 2020 to provide for borrowers who may yet suffer setbacks in the coming months.

"The simplified application process in place allows borrowers in distress to access a payment break quickly. Any local authority home loan borrower facing difficulties due to COVID-19 is urged to contact their local authority as soon as possible, in particular, to access the application form and information that will be available on each local authority's website."

Minister O'Brien concluded:

"Importantly, no additional costs to the original home loan balance arise for the borrower who avails of these measures, as borrowers are not charged interest for the period of the breaks."