

Press release: Minister announces new transfer option for mortgage interest support

Disabled people and others receiving SMI will now be able to transfer this support to their new property when moving home, rather than having to repay the loan and reapply, Minister Will Quince announced today.

SMI is the help offered by government to owner-occupiers in times of need. It is paid as a loan and contributes towards the interest on people's mortgages if they are in receipt of certain benefits, to protect them against repossession and keep them in their own homes.

Previously, those receiving an SMI loan were required to repay the balance once a property is sold or transferred, provided there is enough equity after the mortgage has been paid off. They would then be asked to reapply for the loan on their new property.

However, the Minister for Family Support, Housing and Child Maintenance, Will Quince, confirmed today that anyone with an SMI loan secured against their property will now be able to request their loan balance to be transferred to their new home when they move.

The policy shift will ensure those looking to move home to secure better employment will not face barriers to progressing in work. This follows the Work and Pensions Secretary Amber Rudd's [recent call for a new government focus on helping people to move to higher paid, higher skilled roles](#).

This important change will have a particular benefit for those who move into a new property due to a disability or health condition, as they will continue to receive uninterrupted support towards their mortgage payments.

Will Quince, Minister for Family Support, Housing and Child Maintenance, said:

This measure helps some of the most vulnerable people to stay in their homes and live independently. And we are now making it easier for people to keep this support, even when moving house.

David Abbey, MySafeHome Limited Managing Director, said:

Allowing vulnerable people with disabilities to port their SMI loan reaffirms the government's full support for HOLD (Home Ownership for people with Long-term Disabilities) and we're delighted that this change should give many more individuals the opportunity to choose where and how they live their lives.

The ability to transfer an SMI loan balance will also apply to those who have previously received this form of support but are no longer claiming benefits.

And to ensure vulnerable customers or those with additional needs are fully supported, the Department for Work and Pensions (DWP) has today issued 2 videos explaining [Support for Mortgage Interest](#) and setting out [how to apply](#). These videos form part of a new range of fully accessible products offering helpful information in alternative formats.

SMI is available to claimants in receipt of Income Support, income-based Jobseeker's Allowance, income-related Employment and Support Allowance, Universal Credit or Pension Credit.

This assistance helps to keep claimants in their own homes and avoids additional cost to the taxpayer that would be incurred in the event of homelessness as a result of repossession.

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