

Embattled Russian Mortgage Holders Hold Prayer Meeting

By [The Moscow Times](#)

March 16, 2015



The Orthodox Church of St. Nicholas on the Three Hills in Moscow.

Foreign currency mortgage holders who have seen their repayments skyrocket in the face of a ruble collapse held a prayer meeting earlier this month, news website Gazeta.ru reported last week citing state news agency Interfax.

The religious gathering took place at the Orthodox Church of St. Nicholas on the Three Hills in Moscow, Gazeta.ru reported.

Russians who took advantage of cheaper rates to take out foreign currency mortgages in recent years have been hit hard by the ruble's devaluation of more than 40 percent against the U.S. dollar last year amid Western sanctions and a falling oil price.

Tens of thousands of people have reportedly been affected. A protest took place outside the Central Bank last year and mortgage holders have written an open letter to President

Vladimir Putin pleading for help. Last month, the Society for Consumer Rights Protection said it was suing the Central Bank over the issue.

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