LONG SHUTDOWN COULD THREATEN



HOUSING RECOVERY

First-time homebuyers affected most as closings delayed

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The housing market is as strong as it has been in years, but the indefinite shutdown of the federal government is stoking concern among those involved in the industry who say the longer the impasse drags on, the more obstacles the still-fragile recovery could face.

Just days into the shutdown, popular loans for first-time buyers that have helped drive the recovery are unavailable.

Tax records that verify a buyer's income are inaccessible.

The government employees who sign off on mortgage insurance for federally backed loans have largely been furloughed.

MAKING YOUR VOICE HEARD

Here in the Upstate, loan closings are beginning to be delayed.

So far, the problems have been minimal and are manifesting slowly since the government shut down Tuesday after congressional squabbling over the Affordable Care Act, real estate professionals and mortgage lenders said Thursday.

However, each day of unanswered calls and decommissioned websites by the government is causing clogs in the system, they said.

"People are building their confidence back and, right in the middle of that, the government says, 'Well, we're going to shut down,'" said Ronda Holder, a real estate agent with Prudential C.

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