

For immediate release:

Maine REALTORS® urge Maine's Congressional delegation to end Federal Shutdown

The Maine Association of REALTORS® in support of National Association of REALTORS® submitted letters to Maine's four Members of Congress this week urging a bipartisan solution to end the federal government's shutdown. The Maine Association of REALTORS notated "On behalf of 6,500 members of the Maine Association of REALTORS®, we urge you to take immediate, bipartisan action to end the federal government shutdown and restore funding for critical housing and real estate programs". As housing continues to remain a critical issue for every community, Maine REALTORS® recognize the immediate need to restore federal funding to key programs and resume staffing to ensure transactions, services, and coverages for many Americans around their housing needs are met.

Maine REALTORS® also note that "What begins as a budget debate in Washington quickly becomes a kitchen-table issue for families nationwide. The housing market, which makes up nearly one-fifth of the U.S. economy, is feeling the strain. Each day this shutdown continues, homebuyers face delayed closings, sellers face canceled contracts, and communities lose access to programs that keep housing affordable and attainable.

The consequences are widespread:

- The lapse of the National Flood Insurance Program (NFIP) has halted new policies, creating coverage uncertainty for thousands of pending home sales in high-risk flood areas, especially during hurricane season, when protection is most needed.
- FHA and VA loan endorsements are backing up, delaying financing for first-time and veteran buyers, and FHA condo approvals remain suspended.
- USDA loans are completely paused, cutting off a key source of rural housing finance.
- HUD operations are severely limited, creating uncertainty for property owners and housing agencies that administer rental assistance programs and delaying community development grants that support affordable housing and neighborhood revitalization.

These disruptions jeopardize hundreds of thousands of homebuyers, sellers, and renters, adding uncertainty to a market already facing affordability and supply challenges."

Increasing the supply of housing, easing market constraints, and making it easier for families to find homes they can afford remains a top priority for REALTOR® Associations across the country. The Maine Association of REALTORS® is no different, working hard locally, in Augusta at the State House, and in partnership with the National Association of REALTORS® at the federal level to increase affordability and accessibility to housing.

The Maine Association of REALTORS®, is a professional trade association established in 1936 with over 6,500 members statewide. REALTORS® protect private property rights, build Maine communities, and grow our state's economy. Our members represent buyers and sellers involved in both residential and commercial real estate transactions. Our membership also includes industry affiliates, such as lenders, closing agents, title agents, appraisers, building inspectors, surveyors, etc. The Maine Association is chartered by the National Association of REALTORS® (NAR), the largest trade association in the country.

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Contacts: Maine Association of REALTORS® President Jeff Harris (Harris Real Estate, Farmington) 207-491-6001 jeffharris@harrisrealestate.net or Maine Association of REALTORS® President Elect Judy Oberg (Oberg Insurance and Real Estate Agency, Bridgton) 207-838-0059 judy@obergagency.com For additional contacts: claire@mainerealtors.com