



April 22, 2025

**Testimony to the 132nd Maine Legislature
Committee on Labor**

Good afternoon, Senator Tipping, Representative Roeder, and honorable members of the Committee. My name is Josh Steirman and I am here on behalf of the Maine Bankers Association; we are the trade association representing 34 retail banks operating across the State of Maine, with over 9,000 employees in virtually every community state-wide. Last year, our banks provided over \$2.5 billion in residential real estate loans, and over \$3.2 billion in small business loans. Banks are deeply embedded in their communities: last year, bankers volunteered over 145,000 hours, and donated over \$18 million to charitable causes. Maine bankers are your neighbors, working to provide a safe place for deposits, modern technology solutions, fraud protection, a home mortgage, or a small business loan.

We support the passage of L.D. 1514, *An Act to Change the Laws Regarding Real Estate Appraisers*.

Real estate appraisal is a regulated industry which is necessary for a functioning marketplace. Appraisers are required to adhere to strict professional standards, affirming their essential role as unbiased professionals rooted in sound methods and expertise. The bill under consideration today would enhance the oversight structure by adding additional professional expertise to the licensing board, bringing valuable professional knowledge and perspective which is not presently included.

Lenders and real estate professionals in Maine generally agree there is a longstanding and worsening shortage of qualified appraisers in Maine, particularly in rural areas. This dearth of appraisers creates yet another obstacle in our state's challenge to identify affordable housing opportunities, with which the committee members are well acquainted. We can help address the lack of qualified appraisers by modernizing our standards to more closely match the majority of states, and to improve the breadth and depth of expertise of individuals tasked with overseeing the profession. We believe this bill can lower barriers to entry, modernize professional standards, and improve trust in appraisal profession.

We thank the Committee for its consideration of this important bipartisan bill which will address a critical link in our effort to address statewide housing challenges. We will be available to answer questions in the coming days or at the work session.

Respectfully Submitted,
Joshua Steirman
Director of Government Relations