



In Support of
LD 1514: An Act to Change the Laws Regarding Real Estate Appraisers
Committee on Labor
April 22, 2025

Good Afternoon, Senator Tipping, Representative Roeder, and distinguished members of the Committee on Labor,

My name is David Desjardins and I am the President and CEO of Acadia Federal Credit Union. We are headquartered in Fort Kent and serve more than 17,500 members who live, work, worship, or attend school in Aroostook, Hancock, Penobscot, Piscataquis, and Washington Counties. We respectfully submit the following testimony **in support of LD 1514.**

It is extremely hard to find an appraiser in the counties we serve. While Penobscot County has 54 appraisers, Aroostook, Hancock, Piscataquis, and Washington counties have only 28 appraisers, combined. Only 15 of them can do loans greater than \$250,000.

We have been working with the same appraiser for most of our loans in Aroostook, but knowing he was nearing retirement, a few years ago we took the initiative to “home grow” our own internal appraiser. We had an existing employee that was interested in pursuing her appraisal license and our credit union, being so far north in Maine and having only one choice available for us to use, took on the VERY expensive route of finding an existing R/E appraiser that was looking at retiring to be the mentor for this program (required by the State of Maine). Not only did we pay the employee fulltime wages and benefits while she went through all of the schooling and courses, we also had to enter into a contract with the retiring appraiser and pay him a hefty fee to mentor our employee.

Passing all the State requirements, including the final exam, was a hefty burden, but eventually she became a licensed appraiser. However, the requirements of licensure proved so onerous that within a year she left the field. The State has made it so difficult to become an appraiser, that there seems to be no interest in pursuing this career.

Now, institutions like ours are forced to use broker value opinions or automated valuation models instead of real appraisals. This increases lending risk and decreases the amount of loans we can provide to our community. In Aroostook County, there is only one individual available to do agricultural loans, but all his work is done with the Farm Services Administration, so financial institutions like ours serving our most rural parts of the state are not able to provide agricultural loans.

By creating a seat on the board for an institution like ours, which is a consumer of appraisal services, these concerns would be heard and addressed. Counties like Aroostook expect over two months wait for an appraiser in the summer for residential loans, and a minimum turnaround time of 100 days. We want to be able to get people into homes faster and realize their dreams.

I urge the committee to take action to help address the appraiser shortage for places like Aroostook County and vote LD 1514 Ought to Pass.