

132nd Legislature
Senate of
Maine
Senate District 2

Senator Harold 'Trey' Stewart, III
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**LD 2182, "An Act to Implement a Recommendation of the Commission
to Recommend Methods for Preventing Deed Fraud in the State"
Joint Standing Committee on Housing and Economic Development
March 5, 2026**

Senator Curry, Representative Gere and Distinguished Members of the Joint Standing Committee on Housing and Economic Development:

I am Trey Stewart; and I represent Senate District 2, which includes several communities in Aroostook and Penobscot Counties. I am here today to testify neither for nor against LD 2182, "An Act to Implement a Recommendation of the Commission to Recommend Methods for Preventing Deed Fraud in the State."

In addition to serving as a legislator, in my professional life I am a title attorney at one of the largest title companies in the state, which is where the perspective on this piece of legislation comes from.

Essentially, this change is going to impose a duty to verify the identity of a seller on the settlement agent for all real estate transactions with the rulemaking being the responsibility of the Maine Consumer Credit Protection Bureau (CCPB) with consultation from the Real Estate Commission. So, realtors would have a seat at the table to discuss the rulemaking process, and not settlement agents or attorneys who would actually be conducting the closings. What is proposed here is that the CCPB and Real Estate Commission get to make rules governing settlement agents with no input from settlement agents themselves. It is also not clear what the consequences would be for "failing to verify the identity of the seller" and who would decide that, which is something the committee may want to consider for the work session.

Finally, this proposal has the possibility of increasing closing fees, which is the opposite of current bipartisan efforts which have been to increase access to affordable housing in Maine. The additional verification fees will certainly be passed along to the consumer in order to be in compliance with the proposed bill. The net effect of this is that closings will cost more to do in Maine and the cost of the transaction will increase. Even if it is by an amount that is perceived to be small, any increase in the cost of housing is one that the legislature should work to avoid unless absolutely necessary.

Thank you for your time and consideration.