



New York State Association of REALTORS®, Inc.

## **Co-op Issues Working Group REPORT**

Monday, September 19, 2022  
NYSAR Virtual Fall Business Meetings  
3:30pm

**Marcia Clarke  
Chair**

**Crystal Hawkins-Syska  
Vice-Chair**

The Working Group approved the report from the January 24, 2022 meeting.

NYSAR staff provided the Working Group with an update on the status of coop-related legislation at the state level, including coop transparency, full assessment on new condos and coops, and prohibiting landlords from collecting broker fees from tenants, excluding coops.

Evan Stavisky and Jake Herring from the Parkside Group provided the Working Group with a political update on the New York City Council, including the current redistricting process, and an update on the status of coop legislation before the City Council.

The Working Group also discussed challenges resulting from the expiration of the 421-a affordable housing tax abatement program in New York City, and obstacles unique to coop financing pertaining to land leases and Freddie Mac and Fannie Mae guidelines.

The Chair and Vice-Chair encouraged continued advocacy efforts with state and city lawmakers in support of coop transparency legislation.