

New York State Association of REALTORS®
2024 Legislative Advocacy

EXPAND ACCESS TO HOMEOWNERSHIP

Many New Yorkers hope to achieve their dream of homeownership, however, they can face difficult financial obstacles, including some of the highest-in-the-nation property taxes and closing costs. NYSAR strongly supports legislation to help New Yorkers overcome these barriers to homeownership, especially first-time homebuyers.

First-Time Homebuyer Savings Account Program

(S.6574-Cooney/A.6933-Ramos)

NYSAR supports establishing a New York State First Home Savings Account Program which would provide a state income tax deduction on deposits of up to \$10,000 annually for joint filers and \$5,000 annually for individuals when funds are used toward the purchase of a first home in New York, including townhouses, condos and coops.

Housing Access Voucher Program

(S.568-A-Kavanagh/A.4021-A-Rosenthal)

NYSAR supports establishing a Housing Access Voucher Program to provide rental assistance in the form of vouchers to low-income New Yorkers who are homeless or who face risk of losing their homes.

Expand New York's housing supply

- NYSAR supports expanding affordable and workforce housing development through the implementation of new zoning and tax incentives and easing restrictions on the conversion of existing commercial spaces into residential housing.
- NYSAR supports providing financial incentives for localities to allow the development of accessory dwelling units (ADUs) and the legalization of basement apartments in order to help expand housing accessibility throughout the state.
- NYSAR supports establishing statewide tax incentives for the construction of new affordable and market-rate housing.

TECHNICAL AMENDMENT TO STATE'S TELEMARKETING RESTRICTIONS

Unfortunately, the pandemic has presented many challenges for New Yorkers seeking to buy or sell real estate. Among those are current restrictions in place on real estate licensees' abilities to communicate with potential clients during a state of emergency.

(S.412-Thomas/A.6680-Paulin)

NYSAR supports a technical amendment to a law passed in 2019 placing restrictions on legitimate telemarketing business services provided by licensed professionals, stipulating the ability to provide telemarketing services during states of emergency when it is founded that such telemarketing services would not impair or mitigate a declared state of emergency. This bill was passed the Assembly unanimously in 2023.

STRENGTHEN NEW YORK'S FAIR HOUSING LAWS

REALTORS® fundamentally support equal opportunity in housing and are committed in our opposition to all forms of illegal discrimination in housing. Advancing the following measures will help maintaining the integrity of fair housing policies in New York.

Combat illegal discrimination in cooperative housing

(S.2964-A-Kavanagh/A.1778-A-Lavine)

NYSAR supports ensuring fairness and transparency in the cooperative housing purchase process by establishing a clear timeline for the response to applicants by coop boards and requiring a reason for any denial of an application in order to help combat illegal housing discrimination.

Increase broker experience

(S.5197-Skoufis/A.3474-Fahy)

NYSAR supports increasing the number of consecutive years licensed as a real estate agent prior to becoming a broker from 2 years to 5 years.

INDEPENDENT CONTRACTOR STATUS FOR LICENSED REAL ESTATE PROFESSIONALS

NYSAR strongly recommends amendment language that would provide an exemption for licensed real estate brokers and salespersons from provisions enacted in the “Freelance isn’t Free Act” (Chapter No. 678 of 2023). While NYSAR understands the concerns regarding compensation for “freelance” workers, licensed real estate professionals operate under a different compensation model that would be unworkable under this law. The practice of a licensed real estate professionals is fundamentally different from the freelance occupations intended to be captured by this law. Additionally, compensation laws already exist for licensed real estate brokers and salespersons under NYS Workers Compensation Law and Labor Law.

CLIMATE ACTION

As New York State advances climate action recommendations to achieve its goals set by the Climate Leadership and Community Protection Act of 2019, serious and significant questions remain unanswered about costs and feasibility with the plan’s implementation. Energy reliability and high utility rate increases on current and future homeowners and commercial property owners have not been properly addressed. NYSAR continues to have concerns regarding implementation of the prohibition of fossil fuel equipment in new homes beginning December 31, 2025, and all larger buildings beginning December 31, 2028.

OPPOSE OPPRESSIVE REGULATIONS

NYSAR strongly opposes legislation that makes it more difficult for New Yorkers to purchase, invest in, manage, or sell real property in New York State.

- **Imposition of local rent control**

NYSAR opposes the imposition of local rent control policies which discourage new housing development and exacerbate the state’s current zombie property dilemma. Rent control measures place a disproportionate financial burden on small property owners already struggling to afford rising property taxes, utility bills, and maintenance costs. In order to address New York’s rising rents and housing shortage, state and local officials must enact meaningful policies to spur more housing growth for all income levels.

- **(S.305-Salazar/A.4454-Hunter)**

NYSAR opposes the imposition of a statewide “good cause” eviction standard, which would implement impractical and overly restrictive standards and stifle investment in rental housing. It would also impose de facto rent control statewide and prevent a property owner from recovering their property even after a tenant’s lease has expired.

- **(S.2783-Brisport/A.4781-Mamdani)**

NYSAR opposes the prohibition of landlords and landlords’ agents from collecting broker fees from a tenant.

- **(S.2352-Kavanagh)**

NYSAR opposes the requirement on real estate brokers and salespersons to request, compile and disclose personal demographic data on prospective home purchasers, including full name, race, ethnicity and gender, among other information. This bill raises significant privacy concerns by expanding the scope of licensure of real estate licensees and would require brokers and salespersons to request and store sensitive identifying information for any prospective home purchaser or tenant, including attendees of open houses, regardless of whether they ultimately purchase or rent the property.

- **(S.2505-Kavanagh)**

NYSAR opposes the creation of a statewide residential rental registry and public online searchable database that would require owners of residential rental dwellings housing two or more families living independently of each other to register their property annually for a fee to be determined by the Department of State.

- **(S.221-Myrie/A.3353-Mitaynes)**
NYSAR opposes the establishment of the Tenant Opportunity to Purchase Act (TOPA), which would provide tenant organizations the first opportunity to purchase rental properties prior to being put on the market, impose price stabilization provisions on the property for up to 99 years, cap annual rent increases and prohibit the eviction of any TOPA buyer except for “good cause.”
- **(S.2353-Kavanagh/A.4820-Rivera)**
NYSAR opposes the requirement of property owners to conduct lead paint tests and provide reports of such tests prior to the selling or leasing of a property.
- NYSAR opposes legislative and regulatory efforts to impose any new cease and desist zone on real estate licensees.

REDUCE STATE AND LOCAL REAL ESTATE TAXES

NYSAR strongly opposes any legislation that would increase state or local mortgage recording taxes or real estate transfer taxes. Increasing real estate transaction taxes robs equity from homebuyers who could better use such funds toward a down payment. New York State already has some of the highest closing costs and real estate taxes in the country, and individuals and businesses are choosing to leave the state due to over-taxation. In order to reverse this trend, New York should be advancing policies that make homebuying more affordable.

- **(A.1814-Glick)**
NYSAR opposes the imposition of a Pied-a-Terre Tax, which would implement a new, recurring annual property tax on New York City homeowners that will drive down property values, decrease the city’s tax base, and jeopardize thousands of jobs in hospitality, construction, and real estate services.
- **(S.1569-A-Salazar/A.1023-A-Cruz) (A.2638-Dilan)**
NYSAR opposes the imposition of an additional real estate transfer tax on properties in New York City that are sold within two years of its prior purchase. The bill would dramatically increase the tax burden imposed on the real estate transaction in New York City making homebuying and renting less affordable for residents.
- NYSAR opposes the authorization and imposition of additional real estate transfer taxes to fund local community preservation funds. NYSAR respects and agrees with communities wishing to preserve open space, however, funding for such initiatives should not rely on raising taxes, nor should it be at the sole expense of homebuyers in the community.