



New York State Association of REALTORS®, Inc.

Co-op Issues Working Group REPORT

Monday, January 22, 2024
NYSAR Mid-Winter Business Meetings
3:30pm (Zoom)

Frederic Greene
Chair

Jessica Akde-Elmazi
Vice-Chair

The working group approved the report from the September 18, 2023 meeting.

Evan Stavisky and Jake Herring from the Parkside Group provided the working group with an update on the status of co-op transparency legislation in the New York City Council and the implementation of Local Law 97.

NYSAR staff provided the working group with an update on the status of co-op transparency legislation at the state level.

Barry Kramer of the Hudson Gateway Association of REALTORS® provided an update on Westchester county's co-op law. Marlo Paventi of the Long Island Board of REALTORS® updated the working group on Nassau County's co-op law.

The working group discussed the possibility of requesting the introduction of state legislation to require the disclosure of minimum financial requirements for co-ops. The committee also discussed soliciting feedback from individuals rejected by co-op boards, to assist in efforts to advance co-op transparency legislation.

The working group approved a motion recommending that NYSAR's Education Management Committee consider the creation of a new designation for real estate licensees who specialize in representing buyers and sellers of cooperative housing shares.