



New York State Association of REALTORS®, Inc.

Article 12-A Working Group REPORT

Sunday, September 29, 2024

1:30 p.m.

NYSAR Fall Business Meetings

Turning Stone Resort and Conference Center

Elizabeth Trego
Chair

Carol Christiansen
Vice-Chair

The Working Group approved the report from the February 5, 2024 meeting.

NYSAR staff provided the Working Group with an update on state legislation related to New York State real estate license law, including bills that would prohibit the collection of broker fees by a landlord's agent (S.2783/A.4781), require real estate brokers to collect demographic data from all clients (S.2352/A.10386), require a right to a 10-day window for a home inspection prior to purchase (A.8889), eliminate dual agency (S.9686 & A.9823) and require all sellers of residential property to provide a lead paint hazard test prior to a transaction (S.2353-A/A.4820-B).

The Working Group was updated on the status of draft legislation to require annual sexual harassment training for all real estate licensees and research conducted by NYSAR staff on other states' laws that ban 40-year listing agreements. The Committee approved a motion directing NYSAR staff to draft legislation that would prohibit the use of residential real property listing agreements exceeding 24 months in New York State.

Staff also updated the committee on the status of draft legislation to require the use of written buyer representation agreements by all real estate licensees in New York State and legislation that would increase the experience requirement for becoming a real estate broker from 2 to 5 years (S.5197/A.3474).

The Committee discussed transactional brokerage and amending the agency disclosure form.