

## LOBBY DAY 2025 – Bill Sponsors, Overview and Talking Points

This packet outlines the key issues and “Talking Points” to cover in your meetings with your state legislators. There is an overview of each bill along with reasons why NYSAR supports or opposes that bill or issue. REALTORS® should speak about these key issues in addition to any local matters you want to raise with your legislators.

### Promoting Homeownership and Expanding Access to Housing Opportunities

- New York State First Home Savings Program**  
**NYSAR SUPPORTS**  
S.1157 (Senator Jeremy Cooney) | A.5098 (Assemblymember Phil Ramos)  
*Status: Passed Senate (61-0 vote) | Assembly Housing Committee*
- New York State First Home Grant Program**  
**NYSAR SUPPORTS**  
S.3150 (Senator Jeremy Cooney) | A.787 (Assemblymember Michaelle Solages)  
*Status: Senate Finance Committee | Assembly Housing Committee*
- Expanding Tax Incentives Statewide for Development of Vacant Properties into Housing**  
**NYSAR SUPPORTS**  
S.7285 (Senator Sean Ryan) | A.6770 (Assemblymember Judy Griffin)  
*Status: Senate Local Government Committee | Passed Assembly (148-0 vote)*
- Expanding the SONYMA Low Interest Rate Program**  
**NYSAR SUPPORTS**  
S.3190 (Senator Brian Kavanagh) | Assembly bill pending introduction  
*Status: Passed Senate (61-0 vote) | Assembly bill pending introduction*
- Exempting First-Time Homebuyers from the Mortgage Recording Tax**  
**NYSAR SUPPORTS**  
S.4488 (Senator Peter Harckham) | A.5350 (Assemblymember Linda Rosenthal)  
*Status: Senate Investigations and Government Operations Committee | Assembly Ways and Means Committee*

## Enhancing the Real Estate Consumer Experience

6. **Require Written Buyer Representation Agreements**  
**NYSAR SUPPORTS**  
(Bill pending introduction)
7. **Require Sexual Harassment Prevention Training for All Real Estate Licensees**  
**NYSAR SUPPORTS**  
S.5780 (Senator Nathalia Fernandez) | Assembly bill pending introduction  
*Status: Senate Judiciary Committee | Assembly bill pending introduction*
8. **Increasing Real Estate Broker Experience**  
**NYSAR SUPPORTS**  
S.5426 (Senator James Skoufis) | A.7691 (Assemblymember Ed Braunstein)  
*Status: Senate Judiciary Committee | Assembly Judiciary Committee*
9. **Prohibiting Long-Term Residential Listing Agreements**  
**NYSAR SUPPORTS**  
(Bill pending introduction)

## Expanded Regulations Undermining State Goals to Create More Housing

10. **Expanded Freshwater Wetland Regulations**  
**NYSAR OPPOSES**  
DEC Regulation 6 NYCRR Part 664 (per Enacted Laws of Chapter 58 of 2022)

**NYSAR SUPPORTS ENACTMENT OF THE FOLLOWING:****Promoting Homeownership and Expanding Access to Housing Opportunities****What to ask from the lawmaker at your meeting:**

Please convey to your lawmaker the need for the state to prioritize new housing development and increased access to housing opportunities for all New Yorkers – particularly the majority of New Yorkers who are middle-income and do not qualify for many of the state’s existing housing assistance programs.

**You do not have to go into great detail on each of these housing-related bills (numbered 1 through 5 below) during your conversations.** They will be included in your Lobby Day leave-behind booklet for the lawmakers.

Please ask them to consider supporting the following housing-related bills below and to become a sponsor of the bills (if not a sponsor already).

**Overview and reasons for support:**

NYSAR remains committed to working with the State Legislature to identify and enact solutions to the state’s ongoing housing inventory crisis.

- New York State’s housing inventory continues to remain stagnant, just above the lowest figure ever recorded by NYSAR. Meanwhile, median home prices have increased for twenty consecutive months.
- The lack of housing supply is a major driver of the state’s housing affordability crisis.
- Too many New Yorkers continue to be locked out of a growingly difficult housing market.
- NYSAR supports various efforts to help more New Yorkers purchase a home, including programs and initiatives to make housing more affordable for first-time homebuyers and incentivizing more housing development (see list of bills below).

**1. New York State First Home Savings Program**

S.1157 (Senator Jeremy Cooney) | A.5098 (Assemblymember Phil Ramos)

Status: **Passed Senate (61-0 vote)** | Assembly Housing Committee

Bill Sponsors:

**Senate:** COONEY, ADDABBO, CANZONERI-FITZPATRICK, COMRIE, GALLIVAN, HARCKHAM, HELMING, HINCHEY, JACKSON, MURRAY, MYRIE, PALUMBO, RHOADS, ROLISON, WALCZYK, WEBB, WEBER

**Assembly:** RAMOS, BENEDETTO, JONES, LUPARDO, BARRETT, LEMONDES, PAULIN, CUNNINGHAM, KELLES, SCHIAVONI, MCDONALD, WILLIAMS, COLTON, DAIS, LUNSFORD, O'PHARROW, GRIFFIN, HYNDMAN, BURROUGHS, SLATER, REYES

**Bill Description:**

Establishes the New York State first home savings program to authorize first-time homebuyers to establish savings accounts to buy their first home. The program 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.

**2. New York State First Home Grant Program**

S.3150 (Senator Jeremy Cooney) | A.787 (Assemblymember Michaelle Solages)

*Status: Senate Finance Committee | Assembly Housing Committee*

**Bill Sponsors:**

***Senate:*** COONEY, BYNOE

***Assembly:*** SOLAGES, BURROUGHS

**Bill Description:**

Establishes the New York State first home grant program, which provides \$10,000 to first-time homebuyers for the purchase of a first home. The program requires the homebuyer to maintain primary residence on the property for five years.

**3. Expanding Tax Incentives Statewide for Development of Vacant Properties into Housing**

S.7285 (Senator Sean Ryan) | A.6770 (Assemblymember Judy Griffin)

*Status: Senate Local Government Committee | Passed Assembly (148-0 vote)*

**Bill Sponsors:**

***Senate:*** S. RYAN

***Assembly:*** GRIFFIN

**Bill Description:**

Expands the availability of a state property tax incentive for the development of vacant properties into one-to-four unit residential housing statewide, which municipalities may opt-in to.

**4. Expanding the SONYMA Low Interest Rate Program**

S.3190 (Senator Brian Kavanagh) | Assembly bill pending introduction

*Status: Passed Senate (61-0 vote) | Pending*

**Bill Sponsors:**

***Senate:*** KAVANAGH

***Assembly:*** Pending

**Bill Description:**

Expands eligibility for the Low Interest Rate Program (LIRP) of the State of New York Mortgage Agency (SONYMA) to graduates of post-secondary education or a comparable apprenticeship or workforce training program. Qualifying individuals would be eligible for a thirty-year mortgage at a rate of 1.5 points lower than the standard interest rate offered for a period of 10 years.

**5. Exempting First-Time Homebuyers from the Mortgage Recording Tax**

S.4488 (Senator Peter Harckham) | A.5350 (Assemblymember Linda Rosenthal)

*Status: Senate Investigations and Government Operations Committee | Assembly Ways and Means Committee*

**Bill Sponsors:**

***Senate:*** HARCKHAM

***Assembly:*** ROSENTHAL, GRIFFIN

**Bill Description:**

Exempts first-time homebuyers from the state mortgage recording tax, which is an additional tax on homebuyers who secure a mortgage for the purchase of a home. New York remains one of seven states nationwide that imposes mortgage recording taxes on borrowers. Additionally, New Yorkers continue to pay some of the highest closing costs and real estate related taxes in the country. These financial obstacles are impediments to homeownership, particularly for first-time homebuyers who tend to take out larger mortgages, resulting in higher mortgage recording taxes.

**NYSAR SUPPORTS ENACTMENT OF THE FOLLOWING:****Require Written Buyer Representation Agreements****(Bill pending introduction)***Status: Pending***What to ask from the lawmaker at your meeting:**

Please convey the importance of this bill **from a consumer's perspective** – it is intended to protect homebuyers and provide more transparency to the process of working with a licensed real estate broker and salesperson to buy a home.

Ask your lawmaker to consider supporting the bill, becoming a sponsor and encourage passage of the bill this year.

**Bill Sponsors:***Senate:* Pending*Assembly:* Pending**Overview and reasons for support:**

NYSAR **supports** providing additional up-front disclosure and increased transparency for homebuyers during the process of searching for and purchasing a home when working with a licensed real estate broker. This bill will require all real estate licensees in New York State to present a written buyer representation agreement prior to providing any services to a buyer of residential real property. Such agreement must be signed by both parties before any licensed real estate broker or salesperson can represent a homebuyer.

Written buyer representation agreements are intended to protect and enhance the consumer's experience by ensuring homebuyers are provided clarity regarding how compensation is determined for a buyer's agent, the type of agency relationship into which a buyer would enter, and length of the agreement. Twenty-eight states currently have laws requiring the use of written buyer broker agreements, including California, Connecticut, New Jersey, and Pennsylvania.

NYSAR has been a steadfast supporter of increased transparency and disclosure in the home purchase process, supporting a recent law amending the Property Condition Disclosure Statement (PCDS), effective March 2024, which now requires the disclosure of issues related to flooding and removes the option for a seller to provide a five-hundred-dollar credit in lieu of providing the form to the purchaser.

**NYSAR SUPPORTS ENACTMENT OF THE FOLLOWING:****Require Sexual Harassment Prevention Training for All Real Estate Licensees****S.5780 (Senator Fernandez) | Assembly bill pending***Status: Senate Judiciary Committee | Pending***What to ask from the lawmaker at your meeting:**

Please highlight the importance and common-sense benefits of annual sexual harassment prevention training. You can make the distinction that this requirement would apply to ALL licensed real estate brokers and salespersons in New York State, not just REALTORS®, and that it is already a requirement in New York City.

Ask your lawmaker to consider supporting the bill, becoming a sponsor and encourage passage of the bill this year.

**Bill Sponsors:*****Senate:*** FERNANDEZ***Assembly:*** Pending**Overview and reasons for support:**

NYSAR **supports** requiring all licensed real estate brokers and salespersons to complete one hour of sexual harassment prevention training annually as a condition of license renewal by the Department of State. The completion of this annual training would be in addition to current state continuing education course hour requirements needed to renew a real estate license.

New York State Labor Law currently requires employees of businesses, government agencies and non-profits to complete annual sexual harassment prevention training. As independent contractors, licensed real estate brokers and agents are exempt from this requirement. This bill would simply remove that exemption for licensed real estate professionals.



**NYSAR SUPPORTS ENACTMENT OF THE FOLLOWING:****Increasing Real Estate Broker Experience****S.5426 (Senator Skoufis) | A.7691 (Assemblymember Braunstein)***Status: Senate Judiciary Committee | Assembly Judiciary Committee***What to ask from the lawmaker at your meeting:**

Please highlight REALTOR® support for raising the bar in our industry by increasing the experience requirement to become a broker. Increasing the years of experience required to obtain a broker's license to five years helps ensure consumers receive higher-quality services throughout the transaction when buying or selling a home. Additionally, New York's current requirements are lower than laws in California, Connecticut, New Jersey and Pennsylvania, just to name a few.

Ask your lawmaker to consider supporting the bill, becoming a sponsor and encourage passage of the bill this year.

**Bill Sponsors:*****Senate:*** SKOUFIS, HINCHEY, MURRAY***Assembly:*** BRAUNSTEIN**Overview and reasons for opposition:**

NYSAR **supports** increasing the experience requirement to obtain a real estate broker's license in New York State from two to five years, as New York's current requirements are lower than that of comparable states such as California, Connecticut, New Jersey, and Pennsylvania. In 2021, new laws were enacted that increased the number of hours in the broker's qualifying course from forty-five to seventy-five hours. However, a real estate agent can still obtain a broker's license after just two years of practicing as a licensed real estate salesperson.

Increasing experience requirements to become a licensed real estate broker would also better align with current experience requirements of real estate office managers. Due to a law passed in 2021, office managers are now required to have at least two years of experience as a licensed real estate broker within the previous four years. This bill would ensure that the experience requirements to become a newly licensed real estate broker exceed those of the office managers who report to them. NYSAR believes the real estate industry and consumers would benefit from requiring additional experience as a real estate salesperson for newly licensed real estate brokers moving forward.



**NYSAR SUPPORTS ENACTMENT OF THE FOLLOWING:****Prohibiting Long-Term Residential Listing Agreements****(Bill pending introduction)***Status: Pending***What to ask from the lawmaker at your meeting:**

Please convey the importance of this bill **from a consumer's perspective** – REALTORS® are concerned that consumers could be misled by predatory long-term listing agreements that bind homeowners in exceptionally long contract terms (up to 30 or 40 years) dealing with future listing obligations when selling a home. Legislation limiting these listing agreements to no more than two years, with the option to renew if agreed upon, will better protect the consumer.

Ask your lawmaker to consider supporting the bill, becoming a sponsor and encourage passage of the bill this year.

**Bill Sponsors:*****Senate:*** Pending***Assembly:*** Pending**Overview and reasons for support:**

NYSAR **supports** prohibiting the use of listing agreements for residential real property that would last longer than two years. Residential listing agreements are contracts between a licensed real estate broker or agent and a seller of residential real property, which authorizes the real estate licensee to sell or lease the property.

In recent years, reports have surfaced of entities locking consumers into long-term listing agreements that restrict the ability of a seller to use any brokerage other than the brokerage that is party to the listing agreement. At times, these longer-term listing agreements have lasted upwards of forty years, thereby restricting the ability of a seller to choose a different brokerage for the duration of that agreement. This is inherently anti-consumer and anti-competitive, particularly as consumers are at times deceived into signing these restrictive listing agreements.

As of June 2024, thirty states have passed similar legislation protecting consumers from these types of real estate listing agreements.

**NYSAR OPPOSES THE FOLLOWING:****Expanded Freshwater Wetland Program**

*Status: Law and regulations took effect on January 1, 2025 (Part QQ of Chapter 58 of 2022, 6 NYCRR Part 664)*

**What to ask from the lawmaker at your meeting:**

Please inform state lawmakers of the unintended consequences of a 2022 law, which expanded the state's Freshwater Wetland Act, and its negative impacts on new housing development. The vast expansion of DEC regulated wetlands across the state, particularly newly created smaller wetlands in "urban" areas, and increases in buffer zones will severely restrict the development of new and affordable housing in all regions of the state. At a time when New York State desperately needs more housing inventory, these expanded regulations directly undermine the state's goals to create more housing.

Ask your lawmaker to contact Governor Hochul and the DEC requesting that the state agency re-examine the impacts which the new 2025 wetland regulations are having on current and future single- and multi-family housing development, and ask your lawmaker to include any housing concerns in their comments to DEC.

**Overview and reasons for opposition:**

NYSAR is deeply concerned that the recent changes and expansion of New York State's Freshwater Wetlands Act will exacerbate the current housing crisis and undermine the state's goals to create much-needed affordable housing.

In 2022, state lawmakers passed a law (Ch. 58 of 2022) amending the Freshwater Wetland Act to expand the scope of the Department of Environmental Conservation's (DEC) authority to oversee freshwater wetlands across the state. On January 1, 2025, the DEC adopted new regulatory changes to 6 NYCRR Part 664 to regulate freshwater wetlands greater than 12.4 acres, as well as freshwater wetlands smaller than 12.4 acres if they are of "unusual importance." Under the new law and regulations, a new definition for freshwater wetlands of "unusual importance" now shifts control over some wetlands previously under the jurisdiction of localities to the DEC. Additionally, beginning January 1, 2028, the DEC oversight threshold will be reduced to 7.4 acres. By the state's own estimation, the acreage of state jurisdictional wetlands will approximately double due to these changes – an estimated one million additional acres.

NYSAR has maintained that the only way to address the ongoing housing supply and affordability problem is to build more housing. Instead of supporting housing development, the expansion of the freshwater wetlands program will have the opposite effect. The current regulations and proposed permits will have a severe impact on residential development, particularly in urbanized and suburban areas where municipalities have invested billions of taxpayer dollars in water and sewer infrastructure. By rendering much of this land undevelopable, the new permit structure will have far-reaching economic consequences, including job losses, reduced local tax revenues, increased housing costs, and fewer housing opportunities.