

**Soft Landing or Mild Recession?**

## Experts Predict Declining Home Sales, Stable Prices in 2023

By John Jordan

WASHINGTON—What seems evident from the forecasts from a host of noted real estate experts and economists, including National Association of Realtors Chief Economist Lawrence Yun, is that while 2023 will be a difficult year for many, it will in no way mirror the severe downturn the industry suffered in 2008.

While some differ on whether there

will be a recession this coming year, all are in unison that if there is a recession, it will be mild. NAR's Yun forecasts that 4.78 million existing homes will be sold in 2023 and prices will remain stable. Yun unveiled the association's forecast on NAR's fourth annual year-end virtual Real Estate Forecast Summit on Dec. 13.

He also offered some good news  
**Please turn to page 6**

### Annual Forecast

Year	Unit Sales	Home Price	Dollar Volume
2019	0.0%	+4.9%	+5%
2020	+5.6%	+9.1%	+15%
2021	+8.5%	+16.9%	+25%
2022 estimate	-16.2%	+9.6%	-6%
2023 forecast	-7%	+0%	-7%
2024 forecast	+10%	+5%	+15%

SOURCE: NAR

## Work Begins on \$650M Redevelopment Of Former White Plains Mall Property



The demolition of the White Plains Mall sign.

By John Jordan

In the 1970s and 1980s, the parking lot at the White Plains Mall was filled with shoppers and diners who were patrons of such Downtown White Plains staples as Scotch & Sirloin, Dag's Tavern, Wallauer Paint & Design, McDonald's and in the later years Bob Hyland's The Sports Page. For a time, many in the region had to renew their licenses or register their cars at the Westchester County Department of Motor Vehicles, which had offices there.

However, competition from The Galleria at White Plains, The Westchester and other negative influences took their toll and parking spaces at The White Plains Mall have not been at a premium for years. Eventually, the ownership of the property went before the City of White Plains for approvals of a large mixed-use project at the

property and for incentives from the Westchester County Industrial Development Agency to help offset construction costs. In 2020, the ownership of the White Plains Mall secured \$17.5 million in sales tax and mortgage recording tax exemptions from the Westchester County IDA.

After some delay, construction has officially commenced on Hamilton Green, a \$650-million mixed-use project that will be undertaken in phases. On Dec. 8, city and county dignitaries joined RXR and The Cappelli Organization to break ground on the project. While site work has commenced, the

**Please turn to page 7**

## Regional Home Prices, Sales Fall in November

FARMINGDALE—The latest home sales statistics from OneKey MLS clearly indicate that higher mortgage interest rates and inflation are taking their toll on what was a robust sales market earlier this year.

OneKey MLS, the largest MLS in New York, which aggregates the real estate transactional data from nine counties making up the regional MLS coverage area, reported a regional closed median sale price of \$575,000 in November, representing a 1.70% decrease as compared to the reported \$585,000 in October 2022.

Between October and November 2022, closed regional sales transactions, including residential, condo, and

co-op sales, decreased to 4,551 from 4,859, representing a decline of 6.30% month-over-month change.

Six of nine counties reported a decreased closed median sale price in a month-over-month comparison, while two counties reported an increased median price, and one reported no change. Putnam (-11.10%), Bronx (-6.80%), Sullivan (-2.00%), Suffolk (-0.90%), Westchester (-0.50%), and Queens (-0.40%) counties reported month-over-month decreases in closed median sale price.

Rockland (+3.30%) and Nassau (+1.90%) counties reported month-over-month increases in closed median sale price, while Orange County

(0.00%) reported no change.

Richard Haggerty, President and Chief Strategic Growth Officer of OneKey MLS, said, "I believe that we are seeing a return to seasonality in the marketplace. The post-pandemic recovery that occurred in the second half of 2020 and reached a frenzied pitch in 2021 was not sustainable at that pace. Buyers and sellers appear to be taking a pause as we reach the end of 2022." Haggerty will assume the post of Chief Executive Officer of OneKey MLS on Jan. 1, 2023.

Year-over-year, the median sale price fell 3% in the Bronx; dropped 1.8% in Rockland County and declined 6.2% in Putnam County. However, the median sale price increased 5.5% in Orange County; jumped 3.8% in Westchester County and rose 3.1% in Sullivan County as compared to November 2021.

All counties in the Hudson Gateway Association of Realtors' market area experienced double-digit percentage declines in sale transactions in November as compared to a year earlier when the housing market was very active. Putnam County suffered the largest sales drop off at 25%, fol-

**Please turn to page 9**

## INSIDE SPOTLIGHT ON



Gail Fattizzi - see page 11

- 5 QUESTIONS .....2
- VIEWPOINTS .....4
- LEGAL CORNER .....5
- RESIDENTIAL..... 8 & 15
- BARRISTER'S BRIEFING .....9
- PEOPLE ..... 10
- HGAR UPDATE .....11 & 12
- EDUCATION/CALENDAR .... 13
- COMMERCIAL..... 16

## YEAR IN REVIEW Section II

## 5

# QUESTIONS

## WITH RICHARD HAGGERTY

HGAR CEO

By John Jordan

Richard Haggerty, who has worked in various roles at the Hudson Gateway Association of Realtors and its predecessor organizations for nearly four decades, will go down in the annals of HGAR's storied history as the leader who guided it to become a major real estate organization in the New York metro region. In his 10-year tenure as CEO, the association has grown from a membership of approximately 4,000 to more than 14,000 Realtors and affiliates in a six-county region in the Hudson Valley-New York City region.

Beginning in 2012 he has overseen the association's expansion into Rockland and Orange counties, the Bronx and Manhattan. As he leaves HGAR, the enigmatic Haggerty has a long list of accomplishments, including: being the co-founder of the regional OneKey MLS, along with Jim Speer; championing Fair Housing and Realtor Ethics for decades; helping establish HGAR as one of the first organizations in the U.S. to embrace Diversity, Equity & Inclusion and hiring its first full-time DEI Officer and helping lead HGAR through the most difficult period in its history—the COVID-19 pandemic.

Since he announced back in September that he would be leaving HGAR to take over as CEO of OneKey MLS on Jan. 1, 2023 from retiring CEO Jim Speer, well-wishes have been pouring in from new and longtime HGAR, NYSAR and NAR members.

2022 HGAR President Anthony Domathoti seemed to sum up the feelings of many association members when he said recently, "A leader like Richard doesn't come around every day. His ability to make every team member feel valued is an irreplaceable quality. He is one of the pillars that held HGAR up. I'm fortunate to have been able to work with him, and I wish him all the very best in the future. I thank him for everything...He will be missed."

The veteran Realtor executive first worked at the then Westchester County Board of Realtors in 1984 as a temporary employee. After three weeks he was offered a job as the Director of Membership Administration and over the years he worked in other departments including Professional Standards and Multiple Listing Service. He was appointed Deputy Executive Officer in 2004.

After the Westchester County Board of Realtors merger with the Putnam County Association of Realtors



Longtime friends, former HGAR COO Ann Garti and HGAR CEO Richard Haggerty.

in 2009 that created the Westchester/Putnam Association of Realtors, he oversaw WPAR's merger with the Rockland County Board of Realtors and the Orange County Association of Realtors that created the Hudson Gateway Association of Realtors in 2012. In January 2017, HGAR merged with the Manhattan Association of Realtors, creating an HGAR Manhattan Chapter, and in 2020 HGAR merged with the Bronx-Manhattan North Association of Realtors to create the Bronx Chapter of HGAR.

Since OneKey MLS's inception in 2018, Haggerty has served as OneKey MLS's President and Chief Strategic Growth Officer. Along with Speer, Haggerty was instrumental in the creation of OneKey MLS, the New York metro area's first regional multiple listing service. Launched with the Long Island Board of Realtors, OneKey MLS has more than 50,000 subscribers and serves Manhattan, Westchester, Putnam, Rockland, Sullivan, Orange, Nassau, Suffolk,

Queens, Brooklyn and the Bronx.

Since Haggerty penned his last "Gateway Perspectives" column in this edition of the newspaper, *Real Estate In-Depth* thought now was the time to get his perspectives on the association's past, present and future, as well as his goals at OneKey MLS.

**1 Real Estate In-Depth:** In your 38 years at the Hudson Gateway Association of Realtors and predecessor organizations, you have filled a variety of roles and provided a wide range of services to the membership including ethics training and most recently championing the association's groundbreaking Diversity, Equity and Inclusion initiatives. With that in mind, how has the role of the Realtor changed over the years?

**Haggerty:** When I first came to work for the association, which was in 1984, we were getting the (listing) books that were delivered from Canada and we would deliver a hot sheet that had all the status changes in all of the existing inventory every day to all of the offices. Back then, the Realtor was the caretaker of the information and in order to have access to information, you had to work with a Realtor. That started to change with the advent of computerized MLSs. When I first went to work for the association, we had the very first beginning of a computerized MLS. They were hard-coded monitors that were plugged into a system that was very primitive, but still back then it was pretty cutting-edge.

But, if there is one thing that has definitely changed is that Realtors are no longer the gatekeepers of the information. They have really evolved into much more service-oriented professionals where their focus is on providing a high level of professional service. ... It took a long time, but I think that is

the biggest transition for Realtors in my tenure.

**2 Real Estate In-Depth:** How has the role of the Realtor association changed in your nearly four decades at HGAR and is its work more relevant now and if so, why?

**Haggerty:** I think the biggest change is we deliver information in a much more-timely basis. When you think about it in 1984, we relied strictly on deliveries. We delivered the books; we delivered the hot sheets and mail. At that point, Al Gore had not invented the Internet yet. It was a really different environment. So, when news broke, we would report it in the monthly newspaper (*Westchester Realtor*). It wasn't as though we had a website we could splash it all over.

Fast-forward with what we did with COVID, where we were providing almost real-time information to our members. Members expect information in numerous different formats, whether it be the website (HGAR or *Real Estate In-Depth*), e-mails, texts, weekly newsletters (the monthly newspaper *Real Estate In-Depth*) and the Daily Update. However, they want the information. We have to be able to deliver it and it's got to be immediate and it's got to be so much more-timely. I think the members got used to The Daily Update (launched in the early stages of the COVID pandemic in April 2020) and getting their news on a much more-timely basis. And that has been a big evolution. I think we have been able to really step up our game and fill that niche very effectively, and in my perspective, much more effectively than many other organizations.

**3 Real Estate In-Depth:** In your early days as CEO, you began talks that eventually led to mergers that significantly increased membership rolls and the association's service area to Orange, Rockland, the Bronx and Manhattan. What were the economic and business forces that drove you to make these deals?

**Haggerty:** I think the biggest force was that the market became more regional. When I first came to work at the Westchester County Board of Realtors, we had maybe right around 1,500 members, maybe a little less. At the time, everyone operated in the towns where their offices were located. So, if you were in Larchmont, that is where you sold. Over the years, that started to change and it really started to change because MLSs became more organized, real estate data became more complete and Realtors had more access to data. As they had access to more data and accurate data, they started to expand their market areas. And also, there was a push by two different forces toward regionalization of offices. One was when Jack Mitchell convinced George Lawrence to merge with Art Houlihan and create Houlihan Lawrence. So, all of a sudden you had an office that covered the southern part of the county based in Bronxville and you had an office covering the Northern part of Westchester, join forces to cover the entire county. And Dan Bixler did something very similar when

Please turn to page 3



Visiting Rep. Nita Lowey's office in Washington, D.C. were, from left, Richard Haggerty, Michael Graessle, John Kope, WCBR CEO P. Gilbert Mercurio, Rep. Lowey, Hank Fries and Ralph Ragette.



An old WCBR staff photo from the archives of *Real Estate In-Depth*.

# Jana Currier Appointed HGAR Interim-CEO

**By John Jordan**  
 WHITE PLAINS—Hudson Gateway Association of Realtors President Anthony Domathoti announced on Nov. 22 in an e-mail message to the association’s membership that the Executive Committee had appointed HGAR Chief Operating Officer Jana Currier as Interim Chief Executive Officer.



Jana Currier

Ann Garti, in November 2021.

A Realtor since 1992, Currier holds a license in New Jersey with Coldwell Banker Realty. She held several positions with Coldwell Banker Currier & Lazier Realtors during her 17-year tenure for one of the largest brokerages servicing the Hudson Valley. Beginning as a Sales Manager, Currier

was promoted to Relocation Director and then Vice President, Corporate Services. While an Associate Broker in Orange County, her leadership positions included a directorship with the Greater Hudson Valley Multiple Listing Service and membership in both the education and selection committees.

Her father, Gene Currier, Broker Owner of Coldwell Banker Currier & Lazier Realtors, also served as a past president of the former Orange County Association of Realtors and past president of the New York State Association of Realtors.

Currier also served as Director of Training & Development for Mediacom Communications Corp., a major cable operator. She was also an executive coach.

She holds an M.S. in Industrial Psychology from California State University, Long Beach and a B.A. in Psychology from Binghamton University.

In addition, she has a Graduate Certificate in Organizational and Executive Coaching from New York University. She has two children—Brent and Bryce Marie Dombal.

The appointment was necessitated by the impending departure of longtime HGAR Chief Executive Officer Richard Haggerty, who will be taking over as Chief Executive Officer of OneKey MLS on Jan. 1, 2023. Domathoti reported to the membership that the Executive Committee is close to finalizing a decision on retaining an executive search firm for a new CEO and that Currier will serve as Interim CEO until a permanent selection is made.

“The Executive Committee believes that the combination of Jana’s experience as COO, involved in the day-to-day operation of HGAR, as well as her corporate background and previous real estate experience, make her uniquely qualified for the position of interim CEO,” Domathoti stated. “I know that Jana will be an effective leader for HGAR during this period, and we appreciate her willingness to serve in this important capacity.”

Currier arrived at HGAR when she was appointed Director of Member Engagement in November 2019. She was appointed HGAR’s Chief Operating Officer, replacing the retiring

this should be a three-way conversation and she said, “Yes.”

The same thing happened in Manhattan where we saw the opportunity to expand into Manhattan. That organization was reaching out to several organizations and they decided that we were the best fit. When you look at the fact that Westchester is, from my perspective, an extremely important suburb of New York City and Manhattan, that seemed to make a natural progression as well. So, I think we are responding to natural market forces where the region was expanding and continues to expand. **Editor’s Note:** Haggerty also discussed the circumstances surrounding the merger with the Bronx-Manhattan North Association of Realtors in 2020 and noted that COVID sped up the process that

**Please turn to page 17**

## 5 Questions With Richard Haggerty

Continued from page 2

he got a Coldwell Banker franchise and started opening offices throughout the county and beyond. And that’s what happened with Houlihan, which expanded into Putnam and expanded even further. And when those forces really started to expand outside of the county, obviously we started to look at whether we should be expanding our borders.

We started with Putnam in 2009 and then we were approached by Rockland County through Drew Kesler at the time who was interested if we wanted to talk about a potential merger. And I made the decision with (WCBR CEO) Gil (Mercurio) at the time that if we are talking merger with Rockland, we should also talk merger with Orange County. ... I reached out to (OCAR CEO) Ann Garti and asked if



## Warm Holiday Wishes From The O’Donnell & Cullen Team

Follow us on



@retiredassessor

**O’DONNELL & CULLEN**  
 PROPERTY TAX CONSULTANTS

**“Who better than a retired Tax Assessor?”**

FOR OTHER HELPFUL ASSESSMENT INFORMATION PLEASE VISIT OUR WEBSITE:

[www.retiredassessor.com](http://www.retiredassessor.com)

CALL FOR A FREE CONSULTATION **914-779-4444**



“A portion of every fee we earn will go towards granting an annual wish.”

## PRESIDENT'S CORNER

By Anthony A. Domathoti  
HGAR President



# Reflections on Challenges, Victories and Opportunities

It's hard to believe the end of the year is already upon us. This will be my last news article before I pass the hat to your next President Tony D'Anzica. It has been a great year and a whole lot of fun being President. I enjoyed all the meetings and encountering new people at other associations.

At the beginning of my presidency, I challenged each of us to ask ourselves, "What's my role?" And as I reflect on this past year, it's been my honor to see the impactful ways our members have taken ownership of their roles in order to better our association. This association belongs to you, the members. As leaders, it's our

job to listen and learn from you, and work with you to tackle the challenges, seize the opportunities, and set a brighter, bolder course for the future.

At the beginning of 2022, we prepared for another year of low inventory, stable interest rates and market appreciation. None of us expected the rising rates and volatility that followed. Looking at the headlines, some buyers and sellers felt panicked about a "cooling market," and have backed away. What they need to know is that despite the changes, the market remains robust. In fact, it is the first balanced market in several years. Insights like that come from looking beyond the immediate numbers to longer-term trends.

As Realtors, we must be at the forefront, explaining the market to the public, and guiding them through the process. It's vital to be an expert in your market area, know the data, and become a trusted advisor. Work-

ing together, we can shape perceptions, and encourage clients to stay in the game. That can have a very real and positive impact on the market. That's the power of unity.

I'm proud of the work we did this year. Legislatively we stood up and made our voices heard. I'm proud that we exceeded our RPAC goal by 105% raising \$268,008 with 69%-member participation. At the HG Realtor Foundation, we continue to raise funds to help support local charities.

Of course, even in the best of times there are New Yorkers who cannot afford a home. That's why during events like NYSAR Lobby

Day and the NAR Midyear Conference in Washington, D.C., we urged legislators to continue supporting affordable housing. This includes programs like first-time homebuyers' savings accounts, down-payment assistance programs and converting previous commercial or retail spaces into residential housing. The reality is, we're years behind on inventory levels, and our work is just beginning on finding solutions for New Yorkers who want to become homeowners. But, if we maintain our commitment, and remain open to innovation and change, we can move a long way toward achieving this goal within the decade.

I'm sure we all can agree that one of the best parts of 2022 was being able to finally gather again with our peers and colleagues as HGAR was finally able to host in-person events after nearly two years of socially-dis-

**Please turn to page 17**

**As Realtors, we must be at the forefront, explaining the market to the public, and guiding them through the process. It's vital to be an expert in your market area, know the data, and become a trusted advisor.**

## GATEWAY PERSPECTIVES

By Richard Haggerty  
HGAR CEO



# Final Thoughts

If you had asked me at the beginning of 2022 where my career would end up, I would have unequivocally and emphatically said the Hudson Gateway Association of Realtors. It's been my home for 38 years and I relished the opportunity to stay at one job my whole career. I've loved this job and this organization, as well as the Realtor volunteers whom I've had the good fortune to work with, and my fellow team members at the HGAR offices. If you had told me at the beginning of 2022 that I'd be writing my final column for *Real Estate In-Depth* in December, I would have said you were crazy. However, here I am, at my keyboard, writing my final column.

The primary reason I am making the transition to OneKey MLS is my belief I can make a positive impact with that organization. As I have written previously in this publication, I have thought long and hard about how I can best serve the members, and where I could be most impactful, and I decided that path was OneKey MLS, which is the lifeblood in the daily lives of our members.

Approximately four years ago we came together with the Long Island Board of Realtors to leverage the incredible geography of New York City and the greater suburban areas to create something that will really benefit our members and also benefit our consumers. We have accomplished much in the last four years, and there is much more to do to achieve our goals.

If I can make a difference at OneKey MLS, it's primarily due to my experiences and lessons learned at HGAR and its predecessor organizations over the past nearly four decades. I remember back in the early days when I was cutting my teeth in Professional Standards Enforcement. My mentors back in those days were so helpful in giving me a crash course in real estate 101. Maggie Reid, Jim Whittemore, Charlie Zambrano, Emmylou Sleeper, Ebie Wood, Esther Pines, Pat Bentley—all

those individuals and many more were so generous with their advice and encouragement. In so many ways that is what it boils down to, mentorship, being willing to share experiences and knowledge to help others, which is what makes the Realtor family so unique and special.

I would be remiss if I failed to recognize the impacts Gil Mercurio and Ann Garti had on my professional career. Gil, who was my boss for 28 years, was always motivating me and setting the example of excellence in association management. Ann, whom I became close friends with early in my career, became my most trusted sounding board and was constant with her encouragement.

I'd also like to acknowledge the 11 presidents that I've had the pleasure of working with since I became CEO of

HGAR back in 2012; Nancy Kennedy, Kathryn DeClerck, Diane Cummins, Drew Kessler, Marcene Hedayati, Dorothy Botsoe, Barry Kramer, Ron Garafalo, Gail Fattizzi, Crystal Hawkins-Syska, and Anthony Domathoti. Each one of them taught me valuable lessons about leadership and teamwork.

In closing, I encourage each of you to recognize the power of mentorship and the value of teamwork. While I may be biased, I firmly believe that HGAR is an exceptional organization, due in large part to the quality of its leadership. This leadership is a product of the mentorship and teamwork at which HGAR has always excelled. They are the key building blocks of this organization. The Leadership Accelerator Program, now in its third year, is a perfect example of this type of mentorship and teamwork.

I leave you in good hands with HGAR's interim CEO Jana Currier at the helm, while the HGAR CEO Search Committee continues the search for a permanent CEO. I know that Jana and the entire team at HGAR will continue to foster the collaboration and teamwork that enables HGAR to continue to grow and thrive.

Wishing you all the best,  
Richard Haggerty

**While I may be biased, I firmly believe that HGAR is an exceptional organization, due in large part to the quality of its leadership. This leadership is a product of the mentorship and teamwork at which HGAR has always excelled.**

# REAL ESTATE IN-DEPTH

December 2022 • Published December 23, 2022  
Publisher: Hudson Gateway Association of Realtors, Inc.  
Anthony A. Domathoti, President  
Tony L. D'Anzica, President-Elect  
Crystal Hawkins-Syska, Immediate HGAR Past President  
Carmen A. Bauman, Treasurer  
Teresa Belmore, Secretary  
Richard K. Haggerty, Chief Executive Officer  
John Jordan, Editor  
Richard Abel, Art Director  
Westmore News, Graphics & Design  
John Vecchiolla, Photographer

REAL ESTATE IN-DEPTH, published monthly, is the official publication of the Hudson Gateway Association of Realtors, Inc., One Maple Ave., White Plains, New York 10605. Opinions contained in the articles herein do not necessarily reflect the opinions of the Association. The editors of REAL ESTATE IN-DEPTH reserve the right to accept or reject all advertising copy. REAL ESTATE IN-DEPTH (ISSN 0043-339X) or (USPS 677-500) is published 12 times a year for \$12 per year, included in member dues, and \$24 for non-members, by The Hudson Gateway Association of Realtors, Inc., One Maple Ave., White Plains, N.Y. 10605. Periodical Postage is paid at White Plains, N.Y. REAL ESTATE IN-DEPTH cannot be responsible for unsolicited manuscripts, nor undertake to return manuscripts or pictures. POSTMASTER: Send address changes to REAL ESTATE IN-DEPTH, One Maple Ave., White Plains, New York 10605.

## To Advertise in



Contact Mary Prenon at  
(914) 681-0833  
or [Mary.Prenon@HGAR.com](mailto:Mary.Prenon@HGAR.com)

# The Contract, The ‘Four Corners’ Doctrine And a Recent Appellate Division Decision

An essential and important element of any real estate transaction is the agreement entered into by the parties. There are a variety of agreements that are entered into by the various parties in a real estate transaction, such as the listing or agency agreement between the seller and the seller’s agent, the agency agreement between a purchaser and purchaser’s agent and the formal contract of sale entered into between a seller and purchaser relating to the ultimate sale of the property.

While there are certain exceptions where a written agreement is not required, such as a real estate brokerage agreement (discussed further below), it is always recommended that a clear and definitive agreement be entered into so that the rights and remedies of the parties are clearly set forth within the “four corners” of the agreement. In the event of a dispute, the parties will know exactly what their rights are and what remedies are available to them. In *Savignano v. Play* (see <https://bit.ly/3VO8xqz>), the Appellate Division strictly applied the four corners doctrine in overturning the lower court’s decision.

## All Real Estate Contracts & Leases Longer Than One Year Must in be Writing Under N.Y. GOL § 5-703

Generally, the Statute of Frauds is a legal principle, which requires that agreements, with certain exceptions, be memorialized in writing in order for the agreement to be valid and enforceable. Under the New York General Obligations Law (N.Y. GOL) § 5-703[2] [see <https://bit.ly/3kZeUqo>] “a contract for the leasing for a longer period than one year, or for the sale, of any real property, or an interest therein, is void unless the contract or some note or memorandum thereof, expressing the consideration, is in writing, subscribed by the party to be charged, or by his lawful agent thereunto authorized by writing.” Therefore, all leases over a year and real estate contracts are required to be in writing.

## Exception to the Statute Of Frauds When It Comes to The Payment of Real Estate Broker Commissions

Under N.Y. GOL § 5-701(10), there is a specific exception allowed for real estate agents. It provides that the requirement that an agreement be in writing “...shall not apply to a contract to pay compensation to an auctioneer, an attorney at law, or a duly licensed real estate broker or real estate salesman.” Therefore, if any of the aforementioned parties render services to a client and are able to establish that such an implied or oral agreement exists, they will be entitled to payment for the services provided. For example, a real estate broker may be entitled to a commission based upon the actions of the parties or even a verbal agreement. While it is strongly recommended to have a written or “express” agreement, at times a party may refuse to sign one or the parties may elect not to enter into a formal written agreement.

It is well established under New York case law that “in the absence of an agreement to the contrary, a real estate broker will be deemed to have earned his commission when he produces a buyer who is ready, willing and able to purchase at the terms set by the seller” (see *Lane-Real Estate Dept. Store v. Lawlet Corp.* at <https://bit.ly/2C5xilA>). Further, a real estate broker is entitled to a commission where

## LEGAL CORNER

By John Dolgetta, Esq



the broker can establish “that it (1) is duly licensed, (2) had a contract, express or implied, with the party to be charged with paying the commission, and (3) was the procuring cause of the transaction.” The above standards are fact-intensive and will usually involve a careful review of the circumstances and evidence surrounding each case.

### The ‘Four Corners’ Doctrine Under Contract Law

Courts will customarily adhere to the “four corners” doctrine in contract disputes. If the rights and duties of the

rider to the seller’s attorney. On May 13, 2020, the sellers signed the original contract, and it was then transmitted to the purchaser. The sellers, however, did not sign or return the additional rider. The plaintiff’s attorney then confirmed with the sellers’ attorney on May 18<sup>th</sup>, that the signed contract was received. The purchaser’s attorney also asked about the proposed rider as well as several other documents relating to the title search, but the seller’s attorney did not respond specifically to this enquiry.

Nearly a month later, on June 17,

**Courts will customarily adhere to the “four corners” doctrine in contract disputes. If the rights and duties of the parties are clearly and unambiguously enumerated in the “four corners” of the agreement, courts will customarily interpret and apply those provisions strictly.**

parties are clearly and unambiguously enumerated in the “four corners” of the agreement, courts will customarily interpret and apply those provisions strictly. Therefore, it is very important, even where a written agreement is not required under the law, that all parties enter into a written agreement so that all of the essential rights, duties, and obligations of, and remedies available to, the parties are included within the document.

### *Savignano v. Play:* The Importance of a Clear And Unambiguous Agreement

In *Savignano v. Play*, the parties entered into negotiations for the purchase and sale of real property. On May 11, 2020, the purchaser (the plaintiff), transmitted a signed form contract to the sellers (one of whom was the defendant). The contract contained two contingencies. One contingency consisted of an “attorney approval” provision, which required the parties to obtain approval by their respective attorneys as to the contract terms. The second contingency consisted of an inspection contingency.

The attorney approval contingency was deemed waived if the attorneys did not notify each other of their disapproval, in writing, by May 20, 2020. The inspection contingency would also be deemed waived unless the purchaser notified the sellers of any issues discovered during the inspections. The court explained that if the “plaintiff did so notify the sellers, and provided a copy of the relevant inspection report, then the agreement would be deemed cancelled and plaintiff’s deposit returned, unless plaintiff elected to defer such cancellation for 10 days to permit the parties an opportunity to come to a written agreement on the inspection issue.”

On May 12, 2020, plaintiff’s attorney transmitted an additional purchaser’s

2020, the purchaser’s attorney notified the sellers’ attorney, in writing, that the purchaser conducted his inspections and that the “inspection had revealed an inadequate well water flow rate and numerous electrical problems.” The court pointed out that the purchaser’s attorney informed the seller’s attorney that the inspections results were “totally unsatisfactory” and “not acceptable” to purchaser. The purchaser’s attorney further advised the sellers’ attorney that the “well would need to be redrilled, and that if there was no adjustment in the purchase price to account for the redrilling, then plaintiff would ‘abandon’ the contract.” As required by the contract, the court pointed out that the inspection report was also provided to the sellers.

On June 25, 2020, the sellers’ attorney notified the purchaser’s attorney that the sellers would not be performing any repairs because the property was being sold in its “as is” condition, and asked whether the purchaser would be proceeding. Over two weeks later, on July 12, 2020, the purchaser’s real estate agent emailed the sellers’ attorney indicating that plaintiff was willing to accept the property “as is” and proceed with the transaction. However, one brother, the defendant in the action, informed his agent and attorney that he did not wish to proceed with the sale. The other brother, instead, informed the attorney that he did wish to proceed with the sale.

On Aug. 3, 2020, the purchaser’s attorney sent a “time of the essence” letter to the seller’s attorney and set a TOE closing date of Sept. 4, 2020. The defendant then engaged a new attorney who sent a rejection of the TOE letter on August 12<sup>th</sup>, and “asserted that there existed no valid contract, and indicated that there would be no closing.” The purchaser also retained a new attorney who then rejected the defendant’s attorney’s cor-

respondence, and commenced the lawsuit against the sellers for breach of contract, and sought specific performance. After the lawsuit was filed, the defendant purchased the interest of his brother and this is why only one defendant was named in the lawsuit at the time of the appeal.

### The Appellate Division’s Analysis in Savignano

The lower court, at the summary judgment stage, “found that a valid contract existed between the parties which had not been canceled via any contingency. The court further determined that defendant’s failure to proceed with the transaction constituted a breach of contract, entitling plaintiff to damages for which a trial would be appropriate.” The defendant appealed the decision of the lower (trial) court.

### Offer, Counteroffer And Acceptance

Although the Appellate Division agreed with the trial court that there existed a valid and enforceable contract, it ultimately disagreed with the finding that the contract had not been cancelled. The Appellate Division explained that “it is a fundamental principle of contract law that a valid acceptance must comply with the terms of the offer...and a purported acceptance that does not comply with the offer’s terms is ‘equivalent to a rejection and counteroffer.’” The Appellate Division pointed out that when the purchaser transmitted the signed contract along with the proposed rider, that constituted an offer. The sellers then “counteroffered by signing and returning to plaintiff only the form contract without the rider. Plaintiff then accepted the counteroffer by proceeding with the inspections, as ‘a counteroffer may be accepted by conduct.’” The Appellate Division further held that the May 18<sup>th</sup> letter transmitted by the purchaser’s attorney in no way “signaled disapproval.”

### Four Corners Doctrine: Strict Adherence to Contract Terms

The Appellate Division, in determining whether the contract was ultimately cancelled, applied a strict interpretation of the contract’s terms and adhered strictly to the provisions contained within the “four corners” of the agreement. The Appellate Division explained that in accordance with the contract, the purchaser’s attorney, in his June 17<sup>th</sup> letter, “notified the sellers’ attorney that the property had failed multiple inspections, and provided a copy of the relevant inspection report.” The Appellate Division explained that “this conduct, in accordance with the language set forth in the inspection contingency, rendered the contract ‘cancelled, null and void’ unless plaintiff chose to defer cancellation for 10 days.”

The Appellate Court then went on to explain that since the purchaser, in the June 17<sup>th</sup> letter, requested that the seller resolve the issues, the purchaser validly exercised the “option” to defer the cancellation for 10 days. However, since no written agreement was reached by the parties as to the resolution of the inspection issues within the 10-day period, the contract automatically cancelled “by operation of the inspection contingency.” The court also pointed out that the purchaser’s broker failed to e-mail the seller’s attorney in a timely manner. The e-mail sent by the purchaser’s agent that the purchaser was willing to proceed with the purchase in its “as is” condi-

**Please turn to page 8**

## Experts Predict Declining Home Sales, Stable Prices in 2023 Continued from page 1

for real estate professionals and prospective homebuyers as he believes mortgage rates have hit their peak after eclipsing 7% in late 2022. Yun expects the 30-year fixed mortgage rate to settle at 5.7% in 2023 as the Fed slows the pace of rate hikes to control inflation. He also noted the 2023 rate is lower than the pre-pandemic historical rate of 8%.

Yun's prediction for mortgage rates in 2023 is significantly lower than some other economists. For example, Danielle Hale, Chief Economist for Realtor.com, predicts the average mortgage interest rate for 2023 will be 7.4% and will end the year at 7.1%.

Yun predicts 2023 home sales will decline by 6.8% compared to 2022 (5.13 million) and the median home price will reach \$385,800—an increase of just 0.3% from this year (\$384,500). Home sales are expected to decline 16% in 2022, which would calculate out to the lowest level since 2014.

“Half of the country may experience small price gains, while the other half may see slight price declines,” Yun said. “However, markets in California may be the exception, with San Francisco, for example, likely to register price drops of 10%–15%.”

Yun expects rent prices to rise 5% in 2023, following a 7% increase in 2022. He predicts foreclosure rates will remain at historically low levels in 2023, comprising less than 1% of all mortgages.

Yun forecasts U.S. GDP will grow by 1.3%, roughly half the typical historical pace of 2.5%.

While back in August, Yun stated that the nation was already in a “housing recession” in terms of declining home sales and building, he

stressed that the 2023 downturn will not be as difficult as years past. In a blog published on Dec.15, NAR's Yun took a deep dive into the numbers to show that today's housing market does not in any way resemble the 2008 recession and therefore he does not expect any crash in home prices in 2023.

new-home construction prior to the 2008 crash was amounting to 7.65 million units annually. Today, it's 4.6 million. Yun said there is currently “a massive housing shortage” from a decade of underproduction in the housing market.

- Another key point is that approximately 10% of all mortgage borrow-

ed home builders may weather the storm, smaller privately-held firms will definitely feel the impacts of the slowdown in the coming year.

### Recession Forecasts

“In the U.S. we expect economic growth to slow, but to avoid recession,” said Realtor.com's Hale at the NAR Real Estate Forecast Summit. She said that Realtor.com expects the inflation rate to slow, which could bring mortgage rates down faster than they have predicted.

NAHB's Nanayakkara-Skillington said the homebuilders association believes there will be a “mild recession” in 2023 with the unemployment rate rising to above 6% and conditions improving in 2024.

“I think it all hinges on monetary policy,” she said, adding that if the Federal Reserve's actions are more aggressive than anticipated in 2023, “things could get much worse.”

Lisa Sturtevant, Ph.D., Chief Economist, Bright MLS, noted at the NAR Real Estate Forecast Summit that if the nation enters a recession in 2023, it will likely be a mild economic downturn. She said a key issue next year will be whether consumers continue spending in light of high inflation and other negative economic forces. If consumers re-think their spending and particularly hold off on big-ticket purchases, that could have a negative impact on home sales.

Bright MLS is a major multiple listing service in the Mid-Atlantic region, and currently covers six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia.

Selma Hepp, Ph.D. Executive, Research & Insights; Interim Lead of the Office of the Chief Economist for CoreLogic, pointed to the recent favorable Consumer Price Index report, which showed inflation declining to 7.1% in November from 7.7% in October. The data builds on a continuing trend of moderating inflation since June's 9.1% peak.

“I do anticipate a softer landing at this point,” Hepp said. She cautioned, however, that because there has been so much discussion on the possibility of a recession, that perhaps “we are talking ourselves into a recession.”

At the NAR Real Estate Forecast Summit, NAR released its “Top 10 Real Estate Markets to Watch in 2023 and Into the Future.” They were:

**Atlanta-Sandy Springs-Marietta, GA**  
**Raleigh, NC**  
**Dallas-Fort Worth-Arlington, TX**  
**Fayetteville-Springdale-Rogers, AR, MI**  
**Greenville-Anderson-Mauldin, SC**  
**Charleston-North Charleston, SC**  
**Huntsville, AL**  
**Jacksonville, FL**  
**San Antonio-New Braunfels-TX**  
**Knoxville, TN**

“The demand for housing continues to outpace supply,” Yun said. “The economic conditions in place in the top 10 U.S. markets, all of which are located in the South, provide the support for home prices to climb by at least 5% in 2023.”

NAR selected the top 10 real estate markets to watch in 2023 based on how they compared to the national average on the following economic indicators: 1) better housing affordability; 2) greater numbers of renters who can afford to buy a median-priced home; 3) stronger job growth; 4) faster growth of information industry jobs; 5) higher shares of the information industry in the respective local GDPs; 6) migration gains; 7) shares of workers teleworking; 8) faster population growth; 9) faster growth of active housing inventory and 10) smaller housing shortages.

### Home Sales Forecast (new + existing)



SOURCE: NAR

He pointed to several key indicators of how the markets differ.

- The labor market remains strong. In the last major housing downturn, there were 8 million job losses in a single year. Now there are virtually none. Though layoffs in the technology and mortgage industries are occurring, they haven't accumulated enough to form a net job loss, Yun noted. A strong job market bodes well for housing's future.

- Yun also noted the subprime loans that were prevalent during the 2008 housing bust are basically non-existent today.

- He also pointed to the fact that

ers were delinquent on their loans in the previous housing bust. The mortgage delinquency rate is now at 3.6%, holding at historical lows, Yun said.

- Homes in foreclosure reached a rate of 4.6% during the last housing crash as homeowners who saw their property values plunge walked away from their loans. Today, the percentage of homes in foreclosure is 0.6%—also at historical lows, Yun said. He predicted foreclosures to remain at historical lows in 2023.

Realtor.com's Hale recently noted in her forecast that the housing sales slowdown that took hold in 2022 as mortgage rates surged, is expected to continue in 2023. She predicts that as rates rise as the Fed tries to quash inflation while navigating a soft-economic landing, moderating home prices will not be sufficient to transform the housing market into a “buyer's bonanza.”

She stated, “Instead, home shoppers will enjoy advantages such as a growing number of homes for sale, but costs will remain high, challenging affordability at a time when overall budgets continue to be squeezed. If home shoppers and sellers have unrealistic expectations, they could find themselves in a stale-mate in the year ahead. The 2023 housing market could become a ‘nobody's-market,’ not friendly to buyers nor to sellers. Consumers who are ready for the challenge will need up-to-date information on market conditions, creativity and flexibility to adjust, and a healthy dose of patience in order to create success.”

Overall, in 2023, Realtor.com forecasts that buyers and sellers can expect home sales prices won't come down, but growth will moderate to a single-digit yearly pace (+5.4%) for the first time since 2020. It also expects rents to grow 6.3% year-over-year and likely hit new highs, further adding to budget pressures, particularly for first-time home buyers. Home sales will decline 14.1% year-over-year to 4.53 million, the lowest level since 2012.

The homebuilding industry will definitely be taking a hit this year. Danushka Nanayakkara-Skillington, AVP, Forecasting & Analysis, National Association of Home Builders, said at the NAR Real Estate Forecast Summit that Builder Confidence has been down for 11 straight months and is now at 33. The NAHB expects new single-family home starts to decline by 25% in 2023 to below 750,000 units.

She said that while publicly-trad-



**OPPORTUNITY AWAITS**

Mid-Winter Business Meetings



**SAVE THE DATES!**

January 23 – 26, 2023  
 February 5 – 9, 2023

“Opportunity Awaits”, the 2023 NYSAR Mid-Winter Business Meetings are just around the corner.

Some meetings will be held virtually the week of January 23 – 26, 2023 and our in-person meetings are scheduled for February 5 – 9, 2023.

Visit [www.nysar.com](http://www.nysar.com) for information about events and committee meetings.

## Work Begins on \$650M Redevelopment

Continued from page 1

ceremony included the symbolic dismantling of The White Plains Mall sign.

At full build-out the project will feature four residential tower buildings that will total 860 rental units, including 78 affordable units, open space as well as approximately 84,000 square feet of retail space.

Located two blocks from the White Plains Metro North Train Station and one block from the White Plains Central Business District, phase one of Hamilton Green calls for the construction of two residential buildings: 7 Cottage—a 12-story, 162-unit building, and 240 Hamilton—a 25-story, 308-unit tower. The phase one component includes a 515-space underground parking garage, nearly 523,000 square feet of residential space, approximately 55,000 square feet of open space and nearly 39,000 square feet of retail space. Phase I is slated for completion in 2025.

Phase II will include 390 residential units, 441 self-park parking spaces and 45,000 square feet of retail space.

“We are incredibly excited to break ground on the first phase of Hamilton Green. This is a unique opportunity to develop our first project in White Plains and convert a defunct shopping mall into a much-needed, 470-unit mixed-use residential community and commercial site. With this being our fifth residential project in Westchester County, we are heartened by the lessons we’ve learned and relationships we’ve fostered to continue offering residents a highly amenitized living experience at a significant discount to New York City rents,” said Joseph Grazioplene, Senior Vice President of Residential Development at RXR. “We look forward to co-developing this project with The Cappelli Organization, advancing local hiring initiatives, and building thoughtful community partnerships in the vibrant White Plains community.”

“We are very excited to again partner with RXR on this new development. Since our first joint project in 1998, we have developed world-class residential and retail projects with the latest technological innovation and state-of-the-art design. As we move forward in converting this functionally obsolete asset, the project will implement sustainable design features, including an all-electric ready infrastructure and smart home technologies utilizing intelligent thermal controls, dynamic glass and high efficiency mechanical systems, further promoting health and wellness for the building and its tenants,” said Louis Cappelli, Founder of The Cappelli Organization. “The Hamilton Green development will be a terrific addition to our portfolio in Westchester County and deserving of its place within the vibrant White Plains

downtown district.”

“I would like to thank The Cappelli Organization and RXR for breaking ground on the highly anticipated Hamilton Green development, which will replace the 50-year-old White Plains Mall property” said Westchester County Executive George Latimer. “The ambitious redevelopment plan includes rental units and affordable housing, dining, retail, commercial space and parking, and is situated just two blocks from the White Plains Metro North Rail Station. The reimagining of this space will significantly contribute to the transformation of the downtown area and offer a real benefit to the people who live, visit and work in White Plains.”

White Plains Mayor Thomas Roach noted that redevelopment work is underway on many of the sites that were outdated, underutilized or served as a blight and discouraged pedestrian traffic from the White Plains Metro-North train station to the Downtown District on Mamaroneck Avenue.

Last month, the owner of the 870,000-square-foot Galleria at White Plains—Pacific Retail Capital Partners and Aareal Bank—announced it was bringing on new joint venture partners—SL Green Realty Corp. of New York City and the Cappelli Organization of to “explore mixed uses” and “rebalance the mix of uses” for the property that has fallen on hard times as its two chief anchors—Macy’s and Sears—have both shuttered their stores there. Pacific Retail Capital Partners is headquartered in El Segundo, CA and Aareal Bank is based in Wiesbaden, Germany.

“The City of White Plains seeks to transform idle, underperforming downtown sites into vibrant, pedestrian-friendly spaces. RXR and The Cappelli Organization have partnered to reimagine the underperforming White Plains Mall site into a vibrant, pedestrian-friendly, sustainable space that offers diverse housing: luxury, market and affordable; public and private public areas for daily enjoyment by residents; and high-quality retail and restaurants which will create jobs and provide exceptional culinary and shopping experiences,” Mayor Roach said. “The City of White Plains looks forward to the construction of Hamilton Green which will activate this critical, well-positioned site with people and a variety of uses that will be appreciated and enjoyed by the White Plains community.”

RXR closed on the land for the proposed phase one development and The Cappelli Organization closed on the land for the proposed phase two development on Nov. 30, 2022. The White Plains Mall originally opened its doors in 1972 at 200 Hamilton Avenue and was demolished in August 2022, with the exception of its sign bordering Hamilton Avenue.



From left, White Plains Mayor Tom Roach; Kylie Cappelli, Director of Contract Mediation, The Cappelli Organization; Todd Rechler, Chief Construction and Development Officer at RXR; Louis Cappelli, Founder of The Cappelli Organization; former property owner Moshe Klein; Jason Barnett, Vice Chairman, General Counsel and Chief Administrative Officer at RXR; Joseph Grazioplene, Senior Vice President of Residential Development at RXR; and Joanne Minieri, Senior Executive Vice President, Chief Operating Officer - Construction and Development at RXR



HOULIHAN LAWRENCE  
COMMERCIAL



REDEVELOPMENT OPPORTUNITY  
THREE CONTIGUOUS LOTS - 15,681 SF  
FOR SALE | \$750K  
822 Main Street | Poughkeepsie, NY  
Listed by Steve Salomone



THE BECK HOUSE  
MAJESTIC HOUSE ON 15 ACRES  
FOR SALE | \$995K  
2261 Salt Pt Tpke | Clinton Corners, NY  
Listed by Don Minichino & Janet Myer



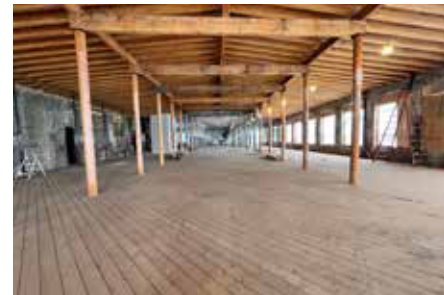
SERVICE STATION  
ONE-STORY 1,990 SF BUILDING  
FOR SALE | \$2.199M  
820 Route 17M | Monroe, NY  
Listed by Bryan Lanza



FORMER MELROSE SCHOOL  
USES FOR PROPERTIES ARE ENDLESS  
FOR SALE | \$4.1M  
100-120 Federal Hill Road | Brewster, NY  
Listed by S. Cronin, S. Salomone & T. LaPerch



RETAIL/OFFICE SPACE IN ONE OF PORT  
CHESTER'S MOST DESIRABLE BUILDINGS  
FOR LEASE | \$25-30 PSF MG  
14-20 Willett Avenue | Port Chester, NY  
Listed by Mike Rackenberg



REDEVELOPED MIXED-USE RETAIL/  
OFFICE OPPORTUNITY AT THE MILL  
FOR LEASE | \$25-30 PSF NNN  
222 Lake Avenue | Yonkers, NY  
Listed by Bryan Lanza



3,800+ SF IN THE THE SPRAIN BROOK  
MEDICAL & PROFESSIONAL CENTER  
FOR LEASE | \$28-35 PSF MG  
280 Dobbs Ferry Road | White Plains, NY  
Listed by Garry Klein & Jared Stone



A BEAUTIFUL LIVE/WORK  
OPPORTUNITY IN GREENWICH, CT  
FOR SALE | \$1.5M  
3 Field Road | Cos Cob, CT  
Listed by Kim Galton



PRIME RETAIL SPACE IN SOUGHT AFTER  
NEIGHBORHOOD NEAR METRO NORTH  
FOR LEASE | \$3,500/M MG  
62 Main Street | Dobbs Ferry, NY  
Listed by Garry Klein



11,460 SF LIGHT INDUSTRIAL  
WHSE | DISTRIBUTION | MFG | STORAGE  
FOR LEASE  
97 North Water Street | Ossining, NY  
Listed by Andy Grossman



WRIGHTS COURT - NEWLY CONSTRUCTED  
RETAIL/OFFICE SPACE  
FOR LEASE | \$28 PSF NNN  
339 Route 202 | Somers, NY  
Listed by Garry Klein & Jared Stone



VICTORIAN OFFICE BUILDING IN  
DEVELOPING COMMERCIAL AREA  
FOR SALE | \$495K  
311 Mill Street | Poughkeepsie, NY  
Listed by Huck Hill & Carolyn Dittmann

# Two 55+ Housing Projects Proposed By Toll Brothers, AMS in Yorktown

YORKTOWN—The Town of Yorktown reports that two developers—Toll Brothers and AMS Acquisitions—have submitted zoning requests that would allow their respective 55+ housing developments to proceed to construction.

Toll Brothers, Inc. is seeking zoning changes at 2448 Catherine St. to permit a 118-unit townhouse community for active adults over 55, mostly on undeveloped land next to the Field Home.

AMS Acquisitions is proposing 200 rental apartments and 50 townhome condominiums for active adults aged over 55 at 800 East Main St.

The two proposals follow a string of successful redevelopment projects in Yorktown, including the opening of a new Uncle Giuseppe's Market at the Yorktown Green shopping center; the conversion of a former Toys R Us into a self-storage facility; the conversion of a former Verizon building into a Nesle Waters distribution center; and the



**A rendering of an active adult community at the site of the former Blue Book Network headquarters in Yorktown, where AMS Acquisitions is proposing to build 200 rental apartments and 50 townhome condominiums.**

IMAGE COURTESY OF THE TOWN OF YORKTOWN

conversion of an empty car dealership into an electric school bus dealership, town officials noted.

"For the past three years, the Town Board has been laser-focused on delivering economic vitality to Yorktown. We have strong interest from developers who are responding to the sig-

nificant work that we have done to promote our community's assets and desirability," said Supervisor Matt Slater.

In its November 15 petition, a representative of Toll Brothers argued that there is a need for housing that targets empty-nester adults who no longer

need single-family homes, but who still want to remain in the community. Toll Brothers is asking town officials to change the Field Home's zoning to permit 55+ residential development.

"As the town recognized in its 2010 Comprehensive Plan, the portion of the community continues to grow in size, and thus, there is an important need to diversify housing options in Yorktown for seniors," wrote Toll Brothers' attorney David J. Cooper.

AMS Acquisitions requests a similar change for the former Blue Book Network complex. The developer's attorney has argued that the empty office complex—just like many vacant or partially occupied office parks in Westchester County—needs repurposing in a very weak office market.

Town officials will now begin reviewing the zoning petitions. The review process can take months, and the Town Board must hold public hearings before making any zoning-change decisions.

# Judge Declares City of Newburgh's Good Cause Eviction Law Null and Void

By John Jordan

GOSHEN—New York State Supreme Court Justice Sandra Sciortino, recently granted summary judgment to a group of property owners and declared the City of Newburgh's Good Cause Eviction law (Local Law 6) null and void.

In her Nov. 29 ruling, Judge Sciortino said Local Law 6 "alters substantive provisions and procedures of existing state law by imposing prerequisites to the commencement of an eviction proceeding not required under state law. Accordingly, Local Law 6 (Necessity for good cause) and 240-34 (Grounds for removal of tenants) are in direct conflict with state law and thereby preempted."

The suit was brought by HYH Newburgh, LLC, M&N Newburgh Develop-



**The City Council of the City of Newburgh will be reviewing its options in response to the recent court ruling striking down the city's Good Cause Eviction law.**

PHOTO CREDIT: CITY OF NEWBURGH

ment, LLC, 160 Grand Owners, LLC and Michael Acevedo against the City of Newburgh.

The New York State Association of Realtors reported that Judge Sciortino's decision noted that while state law enables landlords to evict tenants

who overstay their leases, Newburgh's law "expands the rights of the tenant" by requiring landlords to do more to evict renters and clearly conflicts with landlord's rights.

The City of Newburgh could appeal the decision. Mike Neppi, Chief of Staff

for the City of Newburgh, stated, "We are disappointed with the decision and the City Council will review our options with its attorneys."

Mid Hudson News reported that grassroots organization For the Many criticized the decision saying the Hudson Valley is facing a housing crisis. Spokesman Aaron Narraph Fernando said, "This decision essentially says that Newburgh does not have the power to enact a local good cause law because it is preempted by state law. We don't agree with that legal reading. We do believe that local cities like Kingston, Newburgh, Poughkeepsie and Beacon, that have passed good cause laws have the legal authority to protect their tenants from unjust evictions and high rent increases," he said.

## The Contract, The 'Four Corners' Doctrine and a Recent Appellate Division Decision

Continued from page 5

tion was sent on July 12<sup>th</sup>, which was beyond the 10-day period provided for in the contract of sale. Accordingly, the Appellate Division, adhering to the "four corners" doctrine, reversed the decision of the lower court and held that the contract had been cancelled and was null and void.

### The Importance of Strict Adherence to the Contract Terms

It is clear to see the importance of having a clear and unambiguous written agreement in place for all aspects of a real estate transaction. The decision in Savignano also points out the importance of strictly adhering to the

terms of any agreement as important rights may be waived or lost if not done. In Savignano, the purchaser allowed the contract to cancel automatically because the purchaser did not provide timely notice, and ultimately lost the property. This also caused the purchaser to incur additional legal fees and costs as a result.

Legal Column author John Dolgetta, Esq. is the principal of the law firm of Dolgetta Law, PLLC. For information about Dolgetta Law, PLLC and John Dolgetta, Esq., please visit <http://www.dolgettalaw.com>. The foregoing article is for informational purposes only and does not confer an attorney-client relationship and shall not be considered legal advice.



Providing Secure Elevator Solutions for the NY Metro Area for 38 Years

## Trust D&D Elevator Maintenance, Inc.



- FREE Equipment Evaluation
- Elevator Maintenance
- Violation Removal & Testing
- Modernization
- New Construction

**CONTACT: Michael Bonardi • (914) 347-4344**  
[www.ddelevator.com](http://www.ddelevator.com)

Serving NYC, Brooklyn, Bronx and Queens  
 Westchester, Rockland, Putnam, Dutchess & Nassau Counties

## Ricky's American Home Inspections & Termite Control



- A Complete Independent Home Inspection At Competitive Rates
- FREE Termite Report (a \$200 value)
- On-the-Spot Report Given Upon Completion Of Inspection

***We Enlighten,  
Not Frighten the Buyer!***

**RICKY'S AMERICAN HOME INSPECTIONS**  
*Your Professional Home Inspection Specialists for Over 35 Years*

**Call or Text: 914-439-6777**



# Broker Representation and Commissions: 2023 and Navigating an Uncertain Future

Usually, as the year comes to a close, I often do a “year in review.” However, this year I’d like to gaze into my crystal ball (actually, it’s a Magic 8 ball) and look at what the future might hold for the real estate industry. As many of you know our industry is under attack by many different factions and for many different reasons. One of those attacks comes in the form of lawsuits related to the way agents receive their income by way of cooperating compensation. If some of these lawsuits are successful, the results may radically change the landscape of how real estate agents do business. So, let’s look deep into my Magic 8 ball and see what 2023 might look like.

## Representation of Clients

Years ago, real estate agents represented only the seller. The listing broker represented the homeowner/seller and his/her interests and agents endeavored to list the property for sale and also find a buyer for the seller. With broker agency and sub agency, which was common at the time, the broker for the homeowner sought assistance through other broker/agents to find a buyer. These agents also worked in the best interests of the seller, not the buyer. The agent’s fiduciary duty, like that of the listing broker, was to the homeowner/seller. As for the buyers, they were on their own to fend for themselves. The problem was that most buyers believed their agent (broker or sub agent) was there to protect their interests; however, as explained above, this was not true. As a result, and with government interaction, the creation of the buyer agent came into prominence in the 1980s, with the buyer agent acting in the best interests of the buyer. Since then, any agent must identify to whom they owe their fiduciary duty and therefore the agent representation is, more or less, balanced, with both parties receiving guidance from their respective agents.

## Current Compensation Scheme

Under the current cooperating compensation scheme, a homeowner enters into a contract with a listing broker and, in exchange for the work performed, the listing broker is offered a commission. Historically, because the listing broker employed the assistance of other agents to find a buyer (i.e., agents within the brokerage, broker agents, or sub agents), the listing agreement also offered cooperating compensation to any licensee that brought a buyer who was ready, willing and able to purchase. With the inception of buyer agency, cooperating compensation was also extended to a buyer’s agent who might bring a buyer. Today, this offer of cooperating compensation is made through the Multiple Listing Service and it’s offered to any member of the MLS, although any licensee is free to negotiate their own compensation. Under the National Association of Realtors rules, some offer of cooperating compensation must be provided if the listing is on the MLS.

## Challenges to the Compensation Scheme

Numerous lawsuits have been filed alleging that the current cooperating compensation scheme is improper and violates various laws. Some assert that the non-negotiable cooperating compensation fee adversely impacts the parties. It’s also alleged that, as a result of the NAR-required offer of cooperating compensation, the purchase price of homes has a “baked in” increase to the purchase price that

## BARRISTER’S BRIEFING

By Brian S. Levine, Esq



takes into account the cost of the commissions paid. As a result, buyers are detrimentally impacted. Others argue that because the homeowner wants to incentivize buyer agents into showing the property, the cooperating compen-

to homeownership to many first-time buyers and marginalized members of the population.

Another outcome to this possible alteration in commission structure could be a change in fiduciary duties,

***If it comes to pass that NAR must revise or remove the cooperating compensation provision in the MLS, the results may not be what the suing parties intended. In the long run, sellers may have to pay more for the sale of their homes. Buyers may not be able to buy.***

sation is being artificially bolstered, thus causing the homeowner to incur excessive costs, which reduces their net profits from the sale of the home. As a result, there are lawsuits that look to “decouple” the commissions and require the buyer and seller to pay only their respective agents. The assertion is that if this is done, the homeowner will pay a lower commission overall, and the buyer will be able to negotiate a more reasonable buyer-side commission; particularly, where they argue that, due to the proliferation of Internet marketing, the buyer’s agent does less (Note: This is their argument and many do not agree with this premise).

## Future Problems

While the premise of “decoupling” seems promising, the impact may be problematic. First and foremost, requiring NAR to remove the required cooperating compensation offered on the MLS would certainly upset the current real estate commission model. Without it, buyer agents might be required to negotiate their commissions with their buyer clients (presently, some agents do this and have verbal or written agreements, but they are relatively rare). This prospect might be challenging for some agents, particularly where the public perception is often that the buyer agent does less than the listing agent. It can be even more daunting for the newer agent, where they have less experience to justify their commission.

Second, while the current model is alleged to have commissions that are “baked in” to the sale price, it has the advantage of the seller paying the commissions from the net proceeds of the sale. Even though the buyer is funding the cost of the sale, it is the seller that paid the commissions. As a result, the buyer was usually able to obtain a mortgage, which covered the sale price, presumably with the commissions included. Now, if the situation would be that the buyer was saddled with the burden of paying buyer-side commissions, the question could be raised as to whether a lender will permit commissions be added to the mortgage. Currently, it is rare that lenders will include commissions into a mortgage. This means that with the buyer being unable to finance commissions, the buyer would be required to come up with substantially more cash to purchase (which would also include down payment, title insurance, legal fees, etc.). This could come as a barrier

outcome could be the increase of “For Sale by Owner” properties, where no agents are involved and no commissions are paid (or they are negotiated with the homeowner/seller). This could be detrimental not only to the real estate industry as a whole for licensees, but it may also have a negative impact on the real estate market and the public as they engage in making, what may be the largest purchase of their lives, with no professional assistance. That becomes a frightening proposition. Alternatively, more office exclusives might become prevalent, as these listings are not on the MLS, no offers of compensation are provided, and they tend to be marketed only to in-house agents, with limited availability to the general buying public.

There are other alternatives as well. Perhaps the suing parties will not prevail. Maybe the inclusion of some “small print” language will be added to contracts to permit cooperating commissions. Perhaps an entirely new structure will be adopted. The possibilities are endless.

## Conclusion

Next year will certainly come. Recent news is that one of the main cases, *Sitzer v. NAR, et al.*, which was supposed to be tried in early February/March, is now postponed to a date in late 2023, so we will have to wait to see what happens in that case. If it comes to pass that NAR must revise or remove the cooperating compensation provision in the MLS, the results may not be what the suing parties intended. In the

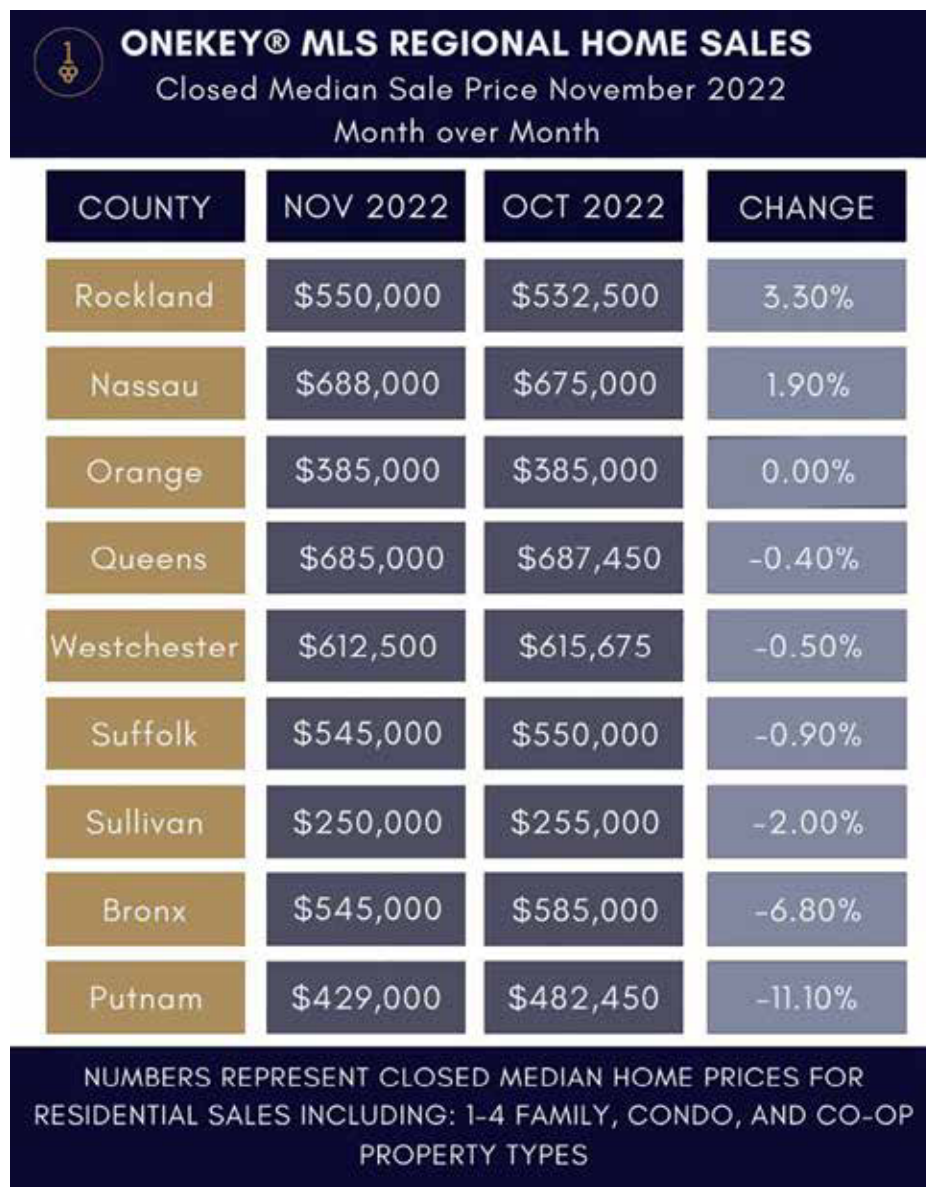
**Please turn to page 17**

## Regional Home Prices, Sales Fall in November

Continued from page 1

lowed by Westchester County at 21.6% and Rockland County at 21.4%. Sales in Orange County dropped 18.7% in November as compared to 12 months previous, followed by Sullivan County’s 11.4% decline and the Bronx’s 10.6% drop in transactions.

OneKey MLS, made possible by the merger of MLSLI and Hudson Gateway MLS, is one of the nation’s leading Multiple Listing Services, serving more than 50,000 Realtor subscribers and 4,500 participating offices throughout Long Island, Manhattan and the Hudson Valley.



The **New Rochelle City Council** has chosen **Kathleen Gill** to serve as New Rochelle's next City Manager. Gill will take office on Jan. 1, 2023, following the retirement at the end of this year of long-serving City Manager Chuck Strome. The council's selection completes a nationwide recruitment process that included interviews with multiple candidates.

Gill's appointment was announced by the City of New Rochelle on Nov. 29.

Gill comes to her new position with an extensive record of service to New Rochelle, touching on nearly every aspect of municipal administration and with a particular depth of involvement in planning and development issues. She was first employed by the city in 1995 as Assistant Corporation Counsel, promoted to Deputy Corporation Counsel in 1996, Corporation Counsel in 2009, Chief of Staff in 2015, and Deputy City Manager—the role she currently holds—in 2022. During her varied career, she has also served as General Counsel to Iona College (now University) and in private legal practice.

"I have known Kathleen for 27 years and have been consistently impressed by her intellect, energy, and determination to get things done," said New Rochelle Mayor Noam Bramson. "She has been a valuable asset to the city government, with progressively larger responsibilities, and an unmatched depth and breadth of knowledge about municipal challenges and opportunities. For these reasons, Kathleen is well-positioned to extend New Rochelle's positive progress on multiple fronts. I look forward to working with her to ensure that the coming year—her first as City Manager and my last as Mayor—is successful, both for her new leadership team and for our community as a whole."

"I am thrilled that the City Council has appointed Kathleen Gill as our next City Manager," said New Rochelle City Manager Chuck Strome. "Kathleen has served at my side for many years as Corporation Counsel, Chief of Staff and Deputy City Manager and has the experience and expertise to lead the city into the future. She has earned the respect of our staff as well as many community partners. I wish her the best of success in the years ahead."

"I am honored to be selected as our next City Manager," said Gill. "New Rochelle is dynamic, inclusive and forward-looking. I have always been grateful for the privilege of working and raising my family here. I look forward to continuing to advance the important initiatives already underway at Chuck's direction and to build on this strong foundation. I'm thrilled to work collaboratively with and serve alongside council, staff and our community partners as we make our New Rochelle the best it can be. I know the future is bright for our great city."

She holds a Juris Doctor degree from Pace University Law School, a Master of Science in Urban Planning and Environmental Science from Rensselaer Polytechnic University, and a Bachelor of Arts in Government from Skidmore College.

**RM Friedland** recently announced that real estate veteran **Carmen Bauman** has joined its growing team of real estate brokerage professionals.

Bauman is an Associate Broker in the Investment Sales Division, expanding and strengthening the firm's presence in Westchester and Fairfield County. With her diverse background in both law and real estate, Bauman's legal skills are a huge benefit to RMF

clients, particularly in the often-daunting negotiation stages of the selling process. Her understanding of real estate nuances and potential litigation issues related to underlying concerns allows for smoother transactions with this trusted and experienced advisor who is comfortable working closely with real estate attorneys, RM Friedland officials stated.

Previously, she founded her own residential brokerage firm, Green Grass Real Estate located in Bronxville. Before Green Grass, Bauman was a practicing attorney who concentrated her practice in real estate and litigation.

She currently serves as the Treasurer of the Hudson Gateway Association of Realtors for a second consecutive year and previously served for two years as a Director. Bauman will serve as President-Elect of HGAR in 2023. She received her law degree from New York Law School and her B.A. from St. John's University.

**The NYU Silver School of Social Work** has appointed government relations and public affairs executive **Aimee J. Vargas, Esq.** as Senior Advisor to the Dean, in an important step for expanding the reach and impact of its educational, research and program work, locally and nationally.



**Aimee J. Vargas, Esq.**

As Senior Advisor, Vargas will manage the Silver School's external affairs, including federal, state, and city government relations; effectively translate and broaden the impact of faculty research on policy and practice; and play a lead role in establishing and facilitating community partnership initiatives.

"It will take resources and bridge-building to achieve our institutional goals, and Aimee is someone with an impressive track record of getting the job done, using her acumen in public affairs and community relations," says Michael A. Lindsey, PHD, MSW, MPH, Dean of the NYU Silver School. "We are fortunate to have such a well-regarded leader in her field join us at the Silver School."

"I am thankful and excited to be joining NYU Silver at this important time in our city, state and country's history," said Vargas. "Social workers are vitally important to our society. The work being done at NYU Silver, led by Dean Lindsey, will elevate social work education, research and practice. I look forward to working with Dean Lindsey and the team at NYU Silver to help bring about the change that is needed in the communities in which we learn and work."

Vargas was Director of Downstate Intergovernmental Affairs amongst many other roles during the Cuomo administration, during which she helped to design and execute outreach strategies to support the Tappan Zee Bridge replacement, the Penn Station/Farley project and the Jacob Javits Center revitalization.

At the Metropolitan Transportation Authority, where she was the Chief Government and Community Affairs Officer, Vargas helped to advance major projects, such as the LIRR Third Track Expansion project, the Second Avenue Subway construction project, the L Line Reconstruction project and the Penn Access project.

As Associate Counsel and Director of Environmental Justice at the New York State Department of Environmental Conservation, Vargas built strategic



**Carmen Bauman**

partnerships with community-based organizations to develop public policy initiatives that protect culturally diverse and socio-economically distressed communities.

Vargas is an Adjunct Professor of Communications at Marist College. She also is the Board Secretary of Hunger Free America and a Board Member of the SUNY Rockland Community College Foundation. Most recently, she served as Vice President of Community Affairs and Communications at Sands Corp. Prior roles included Director of the Mid-Hudson Region at the Empire State Development Corporation and Senior Director of Corporate Communications - U.S. Reputation at Anheuser-Busch. She is a graduate of Syracuse University's S.I. Newhouse School of Public Communications and the Benjamin N. Cardozo School of Law.

The Board of Managers of **OneKey MLS** recently announced that **Melissa King** has been appointed as the new Chief Operations Officer for OneKey MLS.

An experienced professional with more than a decade in collaborative real estate technologies, King was most recently Vice President of Strategic Alliances & Partnerships at a large neighboring multiple listing service—Bright MLS. In addition to overseeing the day-to-day operations of OneKey, King will also be a part of the executive team that will oversee the implementation of the strategic plan, adopted by the Board of Managers earlier this year.

"We're delighted to welcome Melissa to our team at a time when OneKey MLS, the largest multiple listing service in New York, is poised for growth," said Richard Haggerty, incoming CEO as of Jan. 1, 2023. "She is an expert collaborator and the breadth of her industry knowledge will be invaluable as we strive to support the success of our subscribers with more coverage and data."

Prior to her role at Bright MLS, where she led engagements on solutions initiatives, King was Director of Industry Relations for Compass, the largest independent real estate brokerage in the U.S. King began her career in the industry at Stellar MLS, the third largest multiple listing service in the U.S., in a series of management and executive roles within product, data, technology, and compliance over 10 years. Her industry involvement also includes serving as a member of multiple boards and committees, including the Council of Multiple Listing Services, the National Association of Realtors and the Real Estate Standards Organization.

"I'm thrilled to have this opportunity to be a part of OneKey MLS's exciting growth stage," said King. "With this comprehensive, regional multiple listing service at brokers' fingertips, the future is bright for one of the industry's most desirable markets in the country."

OneKey MLS was born from a merger between the Multiple Listing Service of Long Island and the Hudson Gateway MLS in 2020, with a vision that goes beyond reliable property listings and provides Realtors with the tools to reach their highest professional goals.

**Houlihan Lawrence** has announced that five new agents—**Jonny Lezi, Angelina Melendez-Beach, Denisse De Dios Alvarez, Ann Alifante-Briscoe and Tim Martin**—have joined the company's New Rochelle office.

Prior to joining Houlihan Lawrence, Lezi was an agent for Keller Williams office in White Plains responsible for handling more than 150 transactions with one of the teams. He has received



**Jonny Lezi**



**Angelina Melendez-Beach**

numerous awards at Keller Williams including Quadruple Gold Award 2022 and 2021; Top Agent Winner 2021 and Rising Star Agent Award winner in 2021 and 2022. A resident of New Rochelle, Lezi has attended Westchester Community College and Berkeley College.

Melendez-Beach was most recently a self-employed contractor for Healthmasters Inc. in New York City, where served as a paramedical examiner for life insurance companies. She holds a graduate degree in podiatric medicine and was affiliated with Jamaica Hospital as a doctor of podiatric medicine and surgery. She has also held sales positions with Kafcos Realty and 5 Star Advantage. She earned a bachelor's degree from Fordham University.

Before starting her career in real estate, Alvarez was a teacher at The Nurtury Montessori School in New Rochelle and Larchmont from 2016-2021. Prior to that she was a teacher at Chatsworth Elementary School in



**Ann Alifante-Briscoe**



**Tim Martin**

Larchmont. A resident of New Rochelle, Alvarez is a member of the National Association of Realtors, One Key Multiple Listing Services and Hudson Gateway Association of Realtors. She's a graduate of Westchester Community College and Lehman College.

Alifante-Briscoe, who is a long-time New Rochelle resident, has been an educator for more than 23 years most recently a teacher at Ward Elementary School in New Rochelle. She is a member of the National Association of Realtors, One Key Multiple Listing Services and Hudson Gateway Association of Realtors.

Martin, who is a resident of New Rochelle, was previously employed at the Hampshire Country Club in Mamaroneck. He earned a bachelor's degree from Full Sail University in Florida.

**Putnam County** Executive-Elect Kevin Byrne announced earlier this month the appointment of **James "Jim" Burpoe** as Deputy County Executive for the incoming Byrne Administration.

Burpoe has an extensive background in both the public and private sectors, leading government and businesses in implementing cost-savings and efficiency measures. Burpoe currently serves as the



**James "Jim" Burpoe**

Please turn to page 16



# HGAR UPDATE

December 2022

## Hudson Gateway Realtor Foundation Donates \$36,500 To 23 Hudson Valley Charities and Non-Profits in 2022

By Mary T. Prenon

WHITE PLAINS—The Hudson Gateway Realtor Foundation, the charitable arm of the Hudson Gateway Association of Realtors, donated a total of \$36,500 to 23 charities and non-profit organizations throughout the Hudson Valley and beyond in 2022.

As it enters its 10<sup>th</sup> year of fundraising, the foundation is gearing up for another successful year of providing financial assistance to those organizations dedicated to helping the needy in the New York metro area and elsewhere. In addition, the foundation held 12 volunteer events throughout the Hudson Valley this year.



From left, Harding Mason and Kimra Pierre, HG Realtor Foundation; Jessica Reinmann, CEO, 914 Cares; Gail Fattizzi, HG Realtor Foundation President, and Lou Triscari, HG Realtor Foundation

HGAR Realtor and Affiliate members donated their time to volunteer with various organizations such as: the Food Bank of the Hudson Valley, Furniture Sharehouse, the Community Center of Northern Westchester, Green Chimneys, the Castle Hill YMCA and more.

“As Realtors and engaged members of the communities where we live and work, our HG Realtor Foundation is committed to giving back to those in need around us and helping where we can,” said Gail Fattizzi, President of the Hudson Gateway Realtor Foundation. “Providing grants and volunteer support to local non-profit organizations is one way we do that. We are extremely grateful for the generosity of our Realtor members, friends and sponsors who give of their time, money and energy to support the foundation’s mission of helping our neighbors.”

The foundation’s 2022 events, which included a series of popular Pub Nights, the Runway for Hope Fashion Show, and the Holiday Party, are earmarked for its 2023 donations. “We are thrilled that our live events were able to return this year and we’re looking forward to an even more successful 2023,” added Bonnie Koff, Chair of the HGRF Fundraising Committee.

The Hudson Gateway Realtor Foundation’s 2022 donation recipients included:

Name	Headquarters	County
914 Cares	White Plains	Westchester
Abilities First	New Windsor	Orange
Afy Foundation	Yonkers	Westchester
Birtright	Peekskill	Westchester
Bridge Fund of NY	Manhattan	New York City

Camp Good Day	Mendon	Monroe
Catholic Charities of Rockland	Haverstraw	Rockland
Center for Safety & Change	New City	Rockland
Christ Church	Ramapo	Rockland
Community Center of Northern Westchester	Katonah	Westchester
Drug Crisis in Our Backyard	Katonah	Westchester
Food Bank of the Hudson Valley	Cornwall-on-Hudson	Orange
Friends of Karen	North Salem	Westchester
Green Chimneys	Brewster	Putnam
Gullotta House	Briarcliff Manor	Westchester
Lifting Up Westchester	White Plain	Westchester
SHORE	White Plains	Westchester
Support Connection, Inc	Yorktown Heights	Westchester
The Children’s Village	Dobbs Ferry	Westchester
United Hospice of Rockland	New City	Rockland
Visions	Manhattan	New York
Volunteer New York	Tarrytown	Westchester
YMCA Castle Hill	Bronx	Bronx

HGAR’s Bronx chapter presented two donations to the Castle Hill YMCA. The first, for \$1,536.25, came through the HG Realtor Foundation, as a result of donations collected at this summer’s Golf Outing in Long Island. Eliezer “Eli” Rodriguez, Esq., HGAR Regional Government Affairs Director, donated an additional \$563.75, bringing the total to \$2,101.

The extra check was given on behalf of Project Club Clemente. Rodriguez is the Founder of Project Club Clemente, a Bronx’ organization whose mission is to promote the legacy of the First Hispanic inducted into the National Baseball Hall of Fame—Roberto Clemente.

As concerned members of the communities the foundation works in, the Hudson Gateway Realtor Foundation participates in qualified community-based charities that serve the housing, hunger, health, hap-



From left, Janine Mosher, HGAR Bronx Chapter; Joe Cosentino, Regional Director-elect for HGAR’s Bronx Chapter; Sharlene Brown, YMCA Executive Director; Courtney Curd, a representative for NYC Councilwoman Amanda Farias; Pedro Barry, incoming YMCA Chairman of the Board of Managers; and Eli Rodriguez, HGAR Regional Government Affairs Director

piness, and humane needs of citizens everywhere.

HGAR members can support the foundation by making it their preferred charity on Smile.Amazon.com so that a percentage of the money spent goes to the foundation. They can also make an optional \$10 contribution when they pay their HGAR dues, attend the foundation’s many Pub Nights and other events held throughout the year, and volunteer for hands-on projects.

The Hudson Gateway Realtor Foundation is now seeking applications from charities and non-profits for 2023. **For more information or to apply for funding from the Hudson Gateway Realtor Foundation, please visit [www.hgrealtorfoundation.com](http://www.hgrealtorfoundation.com).**

## SPOTLIGHT ON

# 2022 HGAR Realtor Of the Year Gail Fattizzi

By Mary T. Prenon

Gail Fattizzi is no stranger to the Hudson Gateway Association of Realtors. The Regional Manager of ERA Insite Realty Services has served on more than 85 association committees over the past 20 years and attended more than 150 association events. She is the current President of the Hudson Gateway Realtor Foundation and was the 2020 HGAR President.

She launched HGAR’s first Leadership Accelerator Program in 2020 and has held many leadership positions with the HGAR Board of Directors. She’s always “in the know,” and is never easily surprised—that was until she was honored with the 2022 “Realtor of the Year” award at the 106<sup>th</sup> Annual Member Appreciation Day at the Sleepy Hollow Hotel in October. “I did not see that one coming,” she admitted. “I was totally surprised and was trying to stop crying long enough to get a photo taken!”

Fattizzi, an Associate Broker, has worked with ERA Insite for the past 10 years, and during some of that time she juggled another business—the Westchester Real Estate Group—created in 2003. She is usually



Gail Fattizzi

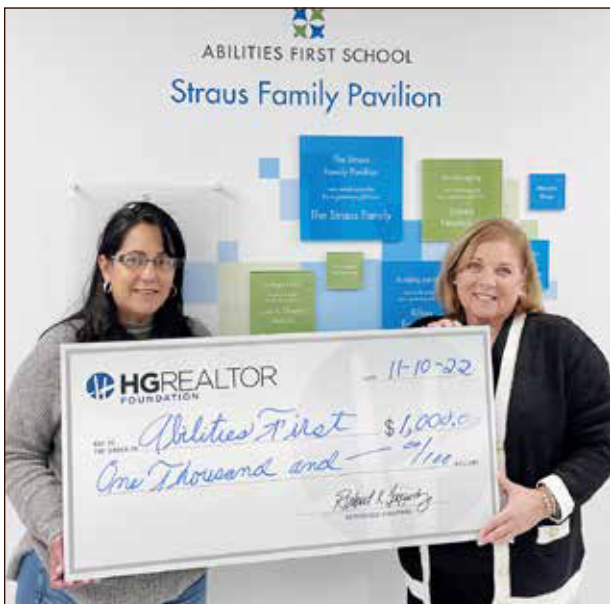
based in ERA’s Pleasantville office, but also travels to the firm’s other locations in White Plains, Bronxville, Yonkers and Bethel, CT.

Never one to rest on her laurels, Fattizzi is already gearing up for 2023 as she heads into her second year as HG Realtor Foundation President. “We were able to reach our goal of \$100,000 this year, and I hope to duplicate that or go even further for 2023,” she said. “Every year we’re supporting more non-profits and we hope to add more volunteer projects as well.”

Fattizzi’s 2023 goal for volunteering is 20 projects. Over the past few years, HGAR members have volunteered at the Food Bank of the Hudson Valley in Cornwall, Furniture Sharehouse in White Plains, the Castle Hill YMCA in the Bronx, Green Chimneys in Brewster and dozens of others. “We always see new volunteers, which is great because it shows more of our members want to get involved,” she added.

Reflecting back on her 2020 presidency in the height of the COVID-19 pandemic, Fattizzi admitted it

**Please turn to page 14**



From left, Denisse DeLeon-Freytes, HG Realtor Foundation and JoAnn Parker, Director of Philanthropy, Abilities First

## BOARDROOM REPORT

Boards of Directors

Hudson Gateway Association of Realtors, Inc.

September 15, 2022

at the HGAR Offices, White Plains, New York

### HGAR Management, Financial & Membership Reports

President Anthony Domathoti presented the President's Report, providing a recap of HGAR's participation in the NAR C5 event conducted during August in Manhattan. He advised on RPAC and current work toward the association's goal and reviewed upcoming events geared toward reaching that RPAC goal. President Domathoti concluded by encouraging all Board Members to reach out to members to participate in the Fair Housing Challenge.

CEO Haggerty then presented the CEO's Report, advising the Board of his impending resignation as CEO as of January 2023 and his acceptance of the CEO position at OneKey MLS.

CEO Haggerty reported on the upcoming Member's Day, which will take place on Oct. 24, 2022, at Sleepy Hollow Conference Center, Tarrytown, as well as the Global Summit, which will take place on Oct. 20, 2022 at the Marriott Marquis in New York City.

Brian Levine, In-House Legal Counsel, reported on the new HGAR membership applications for July, August and September, and after review the Directors voted to approve the applicants.

Treasurer Carmen Bauman presented the Treasurer's Reports for July, August and September, a copy of each was provided to the Directors. After review and discussion, the Directors approved a motion receiving and filing for audit each Treasurer's report.

CEO Haggerty then reported on the recent developments relating to the OneKey nominating process. It was reported that a proposal had been presented to increase the members of the nominating committee to nine; each Association (HGAR and LIBOR) would select three members from their respective associations, with the remaining three being the Chairperson of the Nominating Committee (chosen by the OneKey Board of Managers), plus two OneKey Board of Managers chosen by the Chair; that one nominee from each respective association could be from the association's Executive Committee and one nominee from each respective association could be a non-participant.

Please welcome the following new members to your area:

### Designated Realtor

Christopher M. Busch  
14 Oxford Rd  
White Plains, NY 10605  
914-281-1865

Cassandra L. Cade  
Cassandra Cade  
276 Fifth Ave., Ste 704-2259  
New York, NY 10001  
917-408-3835

Jacob Feferkorn  
Fiddler Realty Corp  
808 Driggs Ave., #004  
Brooklyn, NY 11211  
718-387-7828

\*\* Lester B. Gee  
Brian Gee Real Estate LLC  
135 Walnut St.  
Monroe, CT 06468  
203-521-6454

Isabel Hershkowitz  
Cimba Realty Group LLC  
3064 Buhre Ave.  
Bronx, NY 10461  
914-522-6808

Jacques Michaane  
164 6th Ave  
Brooklyn, NY 11217  
914-874-4251

CEO Haggerty indicated that these proposed changes would be effective for the 2023 nominating year. After discussion, the Directors approved the recommended changes to the OneKey MLS nominating procedures.

CEO of OneKey MLS, James Speer appeared remotely and provided a presentation on the OneKey Strategic Plan.

Immediate Past President Crystal Hawkins-Syska provided a report of the HGAR Nominating Committee relating to the HGAR 2023 Slate of Officers and Directors, as well as a report on the HGAR representatives selected to serve on the NYSAR Board of Directors. After review and discussion, the HGAR Directors approved the individuals selected to serve on the NYSAR Board of Directors.

The HGAR Directors approved contributions to the NYSAR Housing Opportunities Foundation, to the New York State Real Estate Education Foundation (NYSREEF), and to the NAR Realtor Relief Foundation. The Directors also approved RPAC contributions from both HGAR and HGMLS.

CEO Haggerty then reported on the OneKey MLS Nominating Committee's nomination of Leah Caro and Pati Holmes to serve for HGAR on its 2023 OneKey MLS Board of Managers for a two-year term, and that Alon Chaver, Travis Conway and Jack Markham were nominated as OneKey MLS Outside Managers for a one-year term. The HGAR Directors approved the recommendations from the OneKey Nominating Committee.

Education PAGE Chair Ron Garafalo, reported on the activities of the Education PAGE, including the development of a mission plan for the school, meaningful objectives, and the proposed creation of the Education Committee.

Chief Operating Officer Jana Currier, provided an update on upcoming County Day Events.

The Board of Directors then entered a closed session relating to the discussion of the CEO Search Committee.

There being no further business before the Board of Directors, the meeting was adjourned.

Philip Santana  
2439 Barnes Ave.  
Bronx, NY 10469  
917-689-3264

Yuan Tian  
Osprey Realty LLC  
84 Bowery, #500B  
New York, NY 10013  
929-990-5289

### Affiliate

Roamy Fils-Aime  
Beat-Mining Productions, Inc.  
7 Edgebrook Lane  
Airmont, NY 10952  
845-224-7378

Erin O'Grady  
M & T Bank  
120 White Plains Rd.  
Tarrytown, NY 10591  
914-268-7393

Dale Phillips  
E.J. York, Inc.  
4419 Third Ave.  
Bronx, NY 10457  
212-255-7607

\*\*Kaitlyn Phillips  
E.J. York, Inc.  
4419 Third Ave.  
Bronx, NY 10457  
212-255-7607

John Reidy  
PrimeLending, A Plains Capital Company  
1555 Route 9, #3  
Wappingers Falls, NY 12590  
845-206-3313

John T. Sules  
Goosehead Insurance  
- Sules Family Agency Inc  
44 Mamaroneck Ave., Ste. C  
White Plains, NY 10601  
914-216-7322

### Realtor

Tiffany Aarons  
Century 21 Dawns Gold Realty, Yonkers

\*\* Matthew A. Albano  
Keller William NY Realty, White Plains

Abdulraheem A. Almani  
SPIRALNY, New York

Tamar Alter  
Q Home Sales, Pomona

Matthew Basso  
Serhant LLC, New York

Steven BenShabat  
Keller Williams NYC, New York

\*\* Mary E. Benz  
Coldwell Banker Realty, Somers

Spencer Berry  
J. Philip Real Estate LLC, Pelham

Hershel Bleich  
Exit Realty Venture, Monroe

Nathalie Borgella  
Corcoran Legends Realty, Bronxville

Cecile Boutillon-Trinida  
Houlihan Lawrence, Inc., Katonah

Cheskel Braver  
Sage Realty Center LLC, Monroe

Adelyn B. Bray  
Century 21 Full Service Realty, New City

Nia Breygin  
Houlihan Lawrence, Inc., Rye

Lois Bruggemann  
Curasi Realty, Inc., Montgomery

Kimberly Cardona-Smith  
Howard Hanna Rand Realty, New Windsor

Kathleen Carey  
Douglas Elliman Real Estate, Bronx

Jibrán Chouhan  
Exclusive Realty & Brokerage, Jamaica

Arnell M. Collado  
Howard Hanna Rand Realty, Goshen

\*\* Denesha Collington  
Exp Realty, New York

Vashti I. Colon Rodriguez  
Kettisha Walker Realty Inc., New York

Edward Del Guerico  
Compass Greater NY, LLC, Scarsdale

\*\* Florin Digeratu  
Ronin Real Estate, S. Nyack

Lindsay DiLoreto  
Houlihan Lawrence, Inc., Briarcliff Manor

Lesley Dudzik-Andrews  
Howard Hanna Rand Realty, Pine Bush

\*\* Donald Duhaney  
EXIT Realty Private Client, Bronx

\*\* Aneury Evangelista  
Real Broker NY LLC, Bronxville

Danieliza Fronda  
Exp Realty, New York

\*\* Erick L. Gill  
Coldwell Banker Realty, New City

Mindy Goodman  
Keller Williams Realty, Chester

Leesa E. Grant  
Brown Harris Stevens, Riverdale

Michael L. Gutierrez  
Exp Realty, White Plains

Gabriela L. Guzman  
HomeSmart Homes & Estates,  
Montgomery

Lynzie M. Hegeman  
RE/MAX Town & Country, Fishkill

Kate M. Herman  
The Buyers Representative LLC,  
Farmington, CT

Erick Hernandez  
Exp Realty, White Plains

Jaylin Jimenez  
Keller Williams Realty, Chester

Johnny Karapetian  
Scope Realty Bx, Bronx

Ellen M. Katchis  
Julia B Fee Sothebys International  
Realty, Scarsdale

\*\* William M. Keys  
Opendoor Brokerage LLC, Atlanta, GA

Michael Knecht  
Howard Hanna Rand Realty, New Windsor

Lydia Z. Larsen  
Compass Greater NY, LLC, Dobbs Ferry

Lazer Leibowitz  
eRealty Advisors, Inc., White Plains

Ciara Lewis  
Kettisha Walker Realty Inc., New York

Robert F. Livingston  
De Luca Realty Group INC., Bronx

Chakiera Locust  
Keller Williams Hudson Valley, New City

Sergio Martinez  
Howard Hanna Rand Realty, White Plains

Jessica C. Mazariago  
Keller Williams Hudson Valley, New City

Declan Minnich  
Keller Williams NY Realty, White Plains

George Morales  
Keller Williams Hudson Valley, Middletown

\*\* Darling A. Moreira  
Exp Realty, White Plains

Winston Morrissey  
Real New York, New York

Emma Nechama Landwirt  
Keller Williams Hudson Valley, New City

Priscilla A. Newman  
Houlihan Lawrence, Inc., Bronxville

Katherine A. O'Keefe  
De Luca Realty Group INC., Bronx

Matthew Oubina  
Coldwell Banker Realty,  
Yorktown Heights

Julie Palmieri  
Pantiga Group Inc., Bronx

Kristy Pavlick  
BHG Real Estate Choice Realty, Hartsdale

Linda M. Pekic  
Lilyanna Pekic, Bronx

Gordon Pellegrini  
Ellis Sotheby's International Realty,  
Nyack

Tamara Peterson  
Howard Hanna Rand Realty, White Plains

Michael Pomer  
Keller Williams Realty NYC Group, Bronx

Marc A. Quimbaya  
BHG Real Estate Choice Realty, Scarsdale

Lorena Ramos  
Howard Hanna Rand Realty, Yonkers

\*\* Steve Ruiz-Esparza  
Realty ONE Group Connect, Monroe, CT

Jennifer A. Samayoa  
Exp Realty, White Plains

Lisa Schmidt  
Howard Hanna Rand Realty,  
Yorktown Heights

\*\* Theresia Schoonmaker  
Harper & Associates Realty, Beacon

Ezriel Schwartz  
eRealty Advisors, Inc., White Plains

Jaaca Thomas  
Besmatch Real Estate, Bronx

Kayla Vallone  
Corcoran Legends Realty,  
Briarcliff Manor

Lotte Winchester  
Howard Hanna Rand Realty,  
White Plains

Roselle Yang  
Berkshire Hathaway Home Services  
New York Prop., Larchmont

Adjaratou N. Zongo  
Christies International Real Estate, New City

Danielle Zumpano  
William Rieves Real Estate, Yorktown Heights

*\*Indicates current member who opened  
an office as a broker.*

*\*\*Secondary Member*

# JANUARY 2023 Course Schedule

via ZOOM

\*Course qualifies for the Virtual Card

- January 10- Matrix 1: Introduction to Matrix\* with LaVonne Bost-Barksdale  
Fair Housing for Today (CORE)\* with Carole McCann
- January 12- Legal Update (CORE)\* with William O’Keeffe  
Implicit Bias: How the Mind Makes Decisions Without You (CORE)\* with Freddimir Garcia
- January 17- Cultural Competency: A Real Estate Perspective (CORE)\* with Robin White  
Agency (CORE)\* with Robin White  
Matrix 2: The Next Step into Matrix\* with LaVonne Bost-Barksdale
- January 19- Ethical Business Practices (CORE)\* with Peter Mallon
- January 24- Pricing Strategies For Listings and Listing Presentations\* with Katheryn DeClerck  
Matrix 3: Matrix to the Max\* with LaVonne Bost-Barksdale
- January 25- Financing The Deal; Understanding The Mortgage Process\* with David Moore
- January 26- Contracts to Closings\* with William O’Keeffe

## Sign up for the CORE Bundle and SAVE \$\$\$

Instead of signing up for your CORE Requirements separately, sign up for all 6 requirements and SAVE \$35!

Every Month will Include: Fair Housing, Legal Update, Implicit Bias, Cultural Competency, Agency & Business Ethics

**Check out the schedules Today!**

\*Bundle qualifies for the Virtual Card

## 77 hr. Salesperson Qualifying Course

January 23<sup>rd</sup> – March 8<sup>th</sup>

Monday – Thursday’s, Evenings

6:00pm – 9:00pm (some nights till 10pm)

Check **HGAR.com** for Availability!



HGAR 22.5 Hour Virtual Education Card—Buy an Education Card and Save \$50 on 22.5 Hours of Continuing Ed to renew your license.

\* Online classes via CE SHOP, designation courses, and certification courses WILL NOT be included in the purchase of the Education Card.



## CALENDAR

### JANUARY 2023

- January 2**  
HGAR OFFICES CLOSED
- January 10**  
WCR – Legal Update  
HGAR White Plains, 9:30AM

- January 16**  
HGAR OFFICES CLOSED
- January 17**  
Breakfast with Benefits: Radon 101: What Your Buyers and Sellers Need to Know  
Via Zoom, 9:30AM - 10:30AM

- January 18**  
Board of Directors Meeting  
Mohonk, 10:00AM -12:00PM
- January 19**  
Bronx Chapter Meeting  
HGAR Bronx, 9:30AM - 10:30AM

- January 24**  
Breakfast with Benefits: A New Year & New Healthy Life Choices  
Via Zoom, 9:30AM - 10:30AM
- January 31**  
CID Commercial RE Roundtable & Forecast for 2023  
HGAR White Plains, 9:30AM - 11:00AM

# 2022 HGAR RPAC HONOR ROLL

as recorded by NYSAR November 30, 2022

Thank you to the following Members who are leading the way in the 2022 RPAC campaign

## Platinum R \$10,000

Dorothy Botsoe, Dorothy Jensen Realty Inc., White Plains  
Anthony Domathoti, Exit Realty Premium, Bronx  
Perry Gault, Perry Gault Management, Bronx, (Posthumously)  
Richard Haggerty, Hudson Gateway Association of Realtors, Inc., White Plains  
Nancy Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson\*  
Michael Schmelzer, Tyrax Realty Management Inc., Bronx

## Golden R \$5,000 – \$9,999

Tony, D'Anzica, DynaMax Realty NYC, Inc., NYC  
Susan Goldy, Susan E. Goldy Inc., Bronx  
Irene Guanill, Century 21 Dawns Gold Realty, Bronx  
Brian Phillips, Douglas Elliman Real Estate, Bronx

## Crystal R \$2,500-\$4,999

T. Teresa Belmore, Keller Williams NY Realty, White Plains\*  
Ronald Garafalo, John J Lease Realtors, Middletown

## Sterling R \$1,000-\$2,499

Mark Aakjar, Marks Inspections, Ossining  
Carmen Bauman, Green Grass Real Estate Corp., Bronxville  
Layla Boyles, CENTURY 21 Realty Center, Monroe  
Debra Budetti, ERA Insite Realty Services, White Plains  
Leah Caro, Park Sterling Realty, Bronxville\*  
Carol Christiansen, McGrath Realty Inc., Mount Kisco  
Gary Connolly, Hudson Gateway Association of Realtors, White Plains\*  
Katheryn DeClerck, Howard Hanna Rand Realty, Goshen\*  
Michael Gibbons, Azimuth Global Realty Inc., Tarrytown  
Susan Greenfield, Brown Harris Stevens, NYC  
Crystal Hawkins Syska, Keller Williams NY Realty, White Plains\*  
Joseph Houlihan, Houlihan & O'Malley, Bronxville  
Barry Kramer, BHG Real Estate Choice Realty, Scarsdale  
Brett Lando, Gahagan Lando & Wagner LLP, White Plains  
Joseph Lippolis, BHHS River Town Real Estate, Croton-on-Hudson\*  
Clayton Livingston, McGrath Realty Inc., Pawling  
Tana McGuire, eXp Realty, White Plains\*  
Eli Rodriguez, Esq., Hudson Gateway Association of Realtors Inc., Bronx  
Matthew Schmelzer, Tryax Realty Management Inc., Bronx  
Vlora Sejd, Keller Williams NY Realty, White Plains  
John Sheehan, Skyline I LLC, Bronx  
Christina Stevens, Laujel Realty Corp., Bronx

## President's Club \$500-\$999

Daniel Berger, William Raveis-New York LLC, Rye  
Cindy Cassuto, Corcoran Legends Realty, Briarcliff Manor  
Kevin Dwyer, The Dwyer Agency, Mahopac  
Terhi Edwards, Douglas Elliman Real Estate, Bronx  
Elizabeth Gonzalez, Century 21 Dawns Gold Realty, Yonkers  
Rich Herska, Christies Int. Real Estate, Nyack  
Rey Hollingsworth Falu, Hollingsworth Real Estate Group, White Plains  
JoAnne Murray, Allan M. Block Agency, Inc., Tarrytown  
Marianne LePore, Corcoran Legends Realty, Tarrytown  
Cynthia Lippolis, BHHS River Towns Real Estate, Croton-on-Hudson\*  
Veronica Meola, Berkshire Hathaway HS NY Property, Eastchester  
Roseann Paggiotta, eXp Realty, White Plains  
Darin Palumbo, Green Grass Real Estate Corp., Bronxville  
Valerie Port, McGrath Realty Inc., Pawling  
Jessica Schoen, TEG Federal Credit Union, Poughkeepsie  
Robert Shandley, eXp Realty, White Plains  
Maryann Tercasio, Howard Hanna Rand Realty, Central Valley

## Capitol Club \$250-\$499

Nanette Albanese-Morrey, Houlihan Lawrence Inc., Scarsdale  
Donald Arace, Hudson United Mortgage, Elmsford  
Roberta Bangs, Howard Hanna Rand Realty, New City  
Dionilda Bautisa, Exit Realty Premium, Bronx  
Douglas B Benson, Corcoran Legends Realty, Tarrytown  
Kathleen Benz, Hudson Valley Credit Union, Poughkeepsie  
Emram Bhuiyan, Exit Realty Premium, Bronx  
Travis Bowens, Homebridge Financial Services, Rye Brook  
Nicole Couturiaux, Douglas Elliman, NYC  
Jana Currier, Hudson Gateway Association of Realtors, Inc., White Plains  
Tracey Daniels, Daniels O'Connell PC, White Plains  
Angela Demaris, PrimeLending, Newburgh  
Marc DiTomaso, Esq., Law Office of Marc A. DiTomaso, Larchmont  
John Dolgetta, Dolgetta Law, PLLC, West Harrison  
Mackenzie Forsberg, Genesis Realty Group LLC, Bronx  
Sarah Hughes, Corcoran Legends Realty, Briarcliff Manor  
Laura Jackman, Howard Hanna Rand Realty, Central Valley  
Vesna Kanacki, Century 21 Elite Realty, White Plains  
Phyllis Lerner, Corcoran Legends Realty, Tarrytown  
Harding Mason, Houlihan Lawrence, Katonah  
Marjorie McCoy, Hudson Valley Credit Union, Poughkeepsie  
David Moore, Hudson United Mortgage, Elmsford  
Heather Pinieri, Century 21 Realty Center, Monroe  
Sandra Salguero, A.S.A.P. Mortgage Corp., Peekskill  
Cathleen Stack, Hudson Gateway Association of Realtors, Inc., White Plains  
Kerri Stretch, John J. Lease Realtors, Middletown  
Kevin Tuhy, Keller Williams Realty, Chester  
Maria Weiss, William Raveis, Armonk  
Reid Whittemore, Clancy Relocation & Logistics, Patterson  
Kathy Zamechansky, KZA Realty Group, Bronx

## \$99 Club \$99-\$249

Barbara Abram, Arif Ahem, Lilian Alberto-Marquez, Joseph Antonios, Vincent Aurigemma, Hesham Awad, Dean Bailey, Barbara Barber, Barbara Bodnar, Elizabeth Boucher, Tamara Boyd, Mark Boyland, Tiffany Branch, Janet Brand, Lynette Browne, Randall Calano, Maria Campanelli, Susan Camus, Michael Chang, Ernest Chi, Annette Chrystal, Martina, Cinarli, Jarret Coleman, Felicia Copeland, Michael Criscuolo, Linda Crispinelli, Maureen Cronin, Theresa Crozier, Verona Cruz, Aimee DeCesare, Dianne DeFalco, Daly DeLeon, Michael DeRosa, Laurie DiFrancesco, Jeff Doder, Miriam Dunn, BrandiAlexis Dyer, AnneMarie Encarnacao, Sandra Erickson, Gail Fattizzi, Luis Figueroa, Ralph Gabay, Angela Garduno, Ann Garti, Jennifer Gillett, Jovani Giron, Dennis Goodhart, Stephen Habetz, Lynn Harmonay, D. Gloria Hernandez, Patricia Holmes, Randa Innabi, Allison Jaffee, Clayton Jeffrey, Kenyatta Jones-Arietta, Pamela Jones, Diane Karnow, Maureen King, Mary Kingsley, Glenda Koda, Bonnie Koff, Annemarie Kovacs, Elena Kupka, Raymond LaFlamme, Gary Leogrande, Eydie Lopez, Joan Marks, Justina Martins, Abraham Mathews, Olivia Matthe, Erica Menendez, Diane Mitchell, Jose Morla, Anthony Mormile, Elizabeth Muniz, Danielle Noak, Heidi Oliver, Olivia O'Toole, Imelda Otto Isles, Altagracia Patalano, Jay Pegram, David Perry, Barbara Peterson, William Philip, Julia Piazza, Kimra Pierre, Angelo Ponzi, Matthew Rand, Jennifer Ross, Jennifer Rousset, Susan Salo, Irene Sarri, Vanessa Saunders, Mohammed Sayem, Laisa Soto, Eric Stein, Veronica Suarez, David Todd, Celerina Uy, Laura Vega, Aaron Velez, Cheryl Williams, Shanese Williams

## 2022 Contributions, Pledges \*

TOTAL: \$268,008, 105% towards goal

With 3,189 contributors 69% towards participation goal.

Goal: \$255,201 from 4,631 contributors for a total of 36% of membership

# HGAR Honors Long-Serving Staff



At its recent Annual Meeting, HGAR honored (top) Janine Mosher for 20 years of service and (left) Emily Jackson for 15 years of service to the association. Not pictured was Scott Clark, who was recognized for 15 years of service.



## 2022 HGAR Realtor Of the Year Gail Fattizzi Continued from page 11

was challenging. "It was such a foreign obstacle and something that no one knew how to deal with, but somehow we did," she recalled. Fattizzi credits former NYSAR President Jennifer Stevenson for holding weekly calls with every president and CEO of every New York State Realtor association during the first two months of the pandemic. "It was a great support system."

Another unexpected result of the pandemic was the explosion of the suburban real estate market, as people across the nation made an exodus from major metro areas in search of more space. "I remember, it was really shocking to see New York City shut down like that," she said.

A native of the Big Apple, Fattizzi grew up in the Bronx and Brooklyn, and attended school in Manhattan. "I remember things like ice skating lessons at Riverdale skating rink, going to lots of live concerts and sporting events or frequent trips to the Bronx Zoo, the Brooklyn Aquarium and Botanical Gardens," she recalled.

At the time, real estate was not even on her radar screen. "At first I wanted to be a flight attendant, but at the time, I wasn't considered tall enough," she quipped. However, it was her love of animals that led her to a career as a vet tech. "We always had dogs and my brother had a menagerie of animals in his room—hamsters, gerbils, guinea pigs, fish and even an occasionally injured bird."

After graduating college, she spent the next eight years working with animals. While at a Manhattan veterinary practice, actress Polly Bergen was constantly sending in her cats with intestinal issues. "Her housekeeper would bring them in and finally the housekeeper told the actress, 'Either the cats go, or I go.'" As a result, Fattizzi ended up adopting one of the cats.

While she loved and still loves animals, Fattizzi also loves outdoor activities and yearned for her weekends off. Plus, dealing with animals in distress was taking its toll on her. "It's a very emotionally draining profession and after eight years, I decided to look for a 'real job' with better pay and hours," she admitted.

Fattizzi eventually landed a job as an office manager for Preferred Realty in Bedford and got her own real estate license six months later. She handled their advertising, as well as inbound and outbound relocation services. The firm was part of the Better Homes and Gardens network and Fattizzi later



From left, 2022 Realtor of the Year Gail Fattizzi and Katheryn DeClerk

moved on to serve as the executive director of the BHG Westchester Group.

Following the sale of BHG's franchise, she assumed the role of executive director of the Westchester Real Estate Group, a network of small and medium sized independent brokerages. The Westchester Real Estate Group operated with many of the same benefits as being part of a franchise including collaborative marketing, referrals, events and more. As industry mergers and acquisitions continued, the group eventually disbanded, and Fattizzi remained with ERA Insight.

Besides her business acumen, Fattizzi is known for her attention to detail, especially for grammatically correct writing, as well as punctuation. "My dad was a sportswriter, and I spent my childhood correcting my spelling, grammar and pronunciation," she acknowledged. "I hated that as a kid, but I later thanked him. It's why my proof-reading skills are so good today."

In addition to her foundation efforts for 2023, Fattizzi will continue to serve on the Board of Directors for Furniture Sharehouse in White Plains, which provides furnishings and household goods for individuals and families in need.

In her free time, she loves to hike, and her latest passion is pickleball. She also loves to travel and her favorite places include the Caribbean, Italy and Greece.

Unfortunately, with her busy schedule, she has little time to care for animals and does not currently own any animals. "Maybe when I slow down or when the right dog walks in the door, I'll adopt again," she said.

# Houlihan Lawrence Welcomes TurnKey Team; Opens New Office Location in Eastchester



Agents in front of the new TurnKey Team at Houlihan Lawrence office at 419 White Plains Road in Eastchester.

RYE BROOK—Houlihan Lawrence announced on Dec. 14 it had partnered with TurnKey Realty Group and opened a new office location in Eastchester.

Centrally located at 419 White Plains Road, the Eastchester office will be home to The TurnKey Team at Houlihan Lawrence. TurnKey was founded by Anthony Saraco, Jr., who has more than 28 years of experience in residential and commercial real estate.

The TurnKey Team at Houlihan Lawrence consists of 20 agents that serve many local markets within the Eastchester area and Connecticut.

“We are pleased to welcome the team from TurnKey into our family of over 1,450 agents. We look forward to strengthening our footprint within lower Westchester to better serve our agents, clients, and communities,” said

Liz Nunan, President and CEO of Houlihan Lawrence.

“I interviewed multiple local and national brands and ultimately decided that Houlihan Lawrence is best positioned to help bring The TurnKey Team’s business to the next level,” said Saraco. “Their strong brand awareness and competitive marketing platform are second to none. The company’s culture and sense of family are what I value most. That made Houlihan Lawrence the perfect fit to partner with The TurnKey Team.”

Houlihan Lawrence, founded in Bronxville in 1888, currently has 32 offices and more than 1,450 agents serving Westchester, Putnam, Dutchess, Columbia, Ulster and Greene counties in New York and Fairfield, Litchfield counties in Connecticut.

# Storied Rockland Brokerage Affiliates with Grand Lux Realty

STONY POINT— Fifty years ago, Patsy Duncan and late husband Fred set up shop in Rockland County’s Stony Point as a boutique Realtor and has since become a cornerstone of the local real estate scene.

Now, Patsy Duncan has decided the time is ripe for a vigorous new stage of growth and has affiliated with co-branding specialist Michael F. Levy to form Grand Lux Realty-Hudson Valley, LLC.

Levy told *Real Estate In-Depth* that Grand Lux Realty and Duncan’s firm have formed a new entity Grand Lux Realty Hudson Valley, which is located at 16 South Liberty Drive (Route 9W) in Stony Point.

Under Levy’s leadership as Principal Broker, Grand Lux Realty, with roots in Westchester County, has grown its market area throughout the lower Hudson Valley.

With Grand Lux Realty maintaining offices in Chappaqua, Ardsley, and Mamaroneck, the new Duncan alliance gives GLR its first outpost west of the Hudson. GLR, belongs to four Multiple Listing Systems and is also licensed in Connecticut.

Fifteen GLR agents who reside in Rockland and Orange counties will join the dozen agents who have been on the Duncan team. “This is an important stepping stone,” said Levy, “as we forge ahead to plant a flag across the Hudson and build a robust new real estate brokerage model.”

Patsy and late husband Fred operated through the decades as Spoon River Real Estate in Stony Point. “We took great pride in owning our own real estate company in a historic town, and being part of a close-knit, family-oriented community,” she said.

Growing up on farms in Illinois, after marriage, a job relocation steered the couple eastward in 1965. “But Fred longed to open his own business,” said Patsy, and Spoon River Real Estate was born.

Over the years, the couple mentored a couple of generations of real

estate agents who became top producers in their own right. Patsy’s real estate resume includes serving as past president of the Rockland County Board of Realtors.

After turning down previous overtures to work with others, Patsy had a change of mind after meeting Levy. “I was impressed with the company’s white glove customer service and his helping agents build successful careers. That was the legacy my husband would have wanted me to continue af-

ter he passed in the winter of 2021,” she said.


The new Grand Lux Realty-Hudson Valley joint venture is the latest example of Levy’s “strength in numbers” business model.

“We’re looking for more growth-oriented independent brokers to join our chain,” he says. “We require that they have a retail location with at least five agents and five listings. It’s like a franchise, but without the burdensome costs and contracts.”



From left, Veteran Realtor Patsy Duncan and Michael Levy

## Drinking Water Safety is Critical Today Because of Widespread PFAS Contamination

You Need to Know   
**What’s in Your H2O**  
[YorkLabWaterTest.com](http://YorkLabWaterTest.com)



Expert drinking water testing for property transfers: fast & accurate.

**CONTACT US NOW:**

**(203) 270-9973**

[YorkLabWaterTest.com](http://YorkLabWaterTest.com)

**To Advertise in Real Estate In-Depth**

Contact Mary Prenon at

(914) 681-0833

or [Mary.Prenon@HGAR.com](mailto:Mary.Prenon@HGAR.com)



The most respected name in environmental testing offers drinking water testing for the real estate industry & homeowners.

5 locations in New York & Connecticut

# NYC Multifamily Properties Trade for \$825 Million

NEW YORK—In a deal announced by JLL Capital Markets on Dec. 5, the Solow Building Company has sold three Upper East Side multifamily properties to an equity syndication by GO Partners for \$825 million.

The properties at One Sutton Place, Two Sutton Place and One East River Place total 858 units. The three buildings are part of a larger five-property portfolio.

JLL exclusively represented the seller, Solow Building Company, and an equity syndication by GO Partners acquired the assets. GO Partners is a partnership between Black Spruce Management and Orbach Affordable Housing. Developer/investor Shel-

don H. Solow developed all five properties.

The 234-unit One Sutton Place is located at 420 E. 61<sup>st</sup> St. The 209-unit Two Sutton Place is located at 1113 York Ave., which includes 2,000 square feet of commercial space. The 415-unit One East River Place is at 525 E. 72<sup>nd</sup> St., which includes 27,275 square feet of commercial space.

The three properties offer spacious units with an average size of 989 square feet. Additionally, the portfolio offers some of the few black glass façade residential buildings within Manhattan.

The 408-unit 685 1<sup>st</sup> Ave. was the first property to close of the larger portfolio with JLL representing the seller (announced in October), bringing the total portfolio transaction amount thus far to \$1.2 billion. An additional property of the portfolio is currently under contract between the parties, JLL reported.

The JLL Capital Markets Investment Sales Advisory team was led by Senior Managing Directors Rob Hinckley and Jeff Julien, Vice Chairman Scott Panzer, Senior Managing Director Andrew Scandalios, Senior Director Steve Rutman, Vice

President John Taylor and Associates Jon Faxon and Joy Ryoo.

“The Solow Company was decades ahead in their construction of these assets in terms of quality and amenities. It will be exciting to see where new ownership will take them into the future,” said Hinckley.

Go Partners is a vertically integrated real estate development and investment firm founded by Meyer Orbach’s Orbach Affordable Housing Solutions and Josh Gotlib’s Black Spruce Management. In 2022, the firm closed more than \$2 billion in assets encompassing a portfolio of more than 2,000 apartments consisting of Class A iconic New York City buildings. These include The Copper Buildings, One East River Place, One United Nations, and 1 & 2 Sutton Place North. The company also has more than \$500 million of deals set to close in the coming months.



One Sutton Place, Two Sutton Place



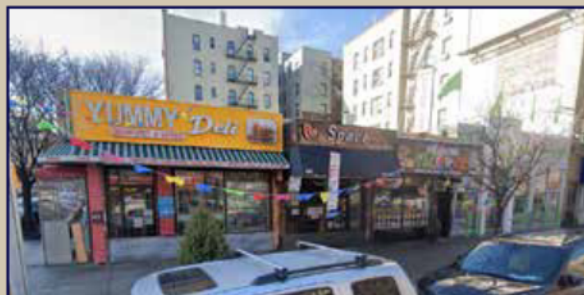
One East River Place



H&O Capital Funding is a direct lender. We offer fast approvals on short-term financing in amounts up to \$25 million. Unlike some commercial lenders, we regularly fund smaller loans ranging from \$250,000 - \$1 million

- **Rates Starting at 8%**
- **Up to 75% LTV**
- **Flexible Prepayment**

## RECENT DEALS



\$1.4M 1st - Retail Property  
Bronx, NY



\$810K 1st - 5-unit Apartment Bldg  
Ardsley, NY

**HOULIHAN & O'MALLEY**  
CAPITAL FUNDING

(914) 620-6432

www.houlihanfunding.com

## PEOPLE

Continued from page 10

Commissioner of General Services for Orange County where he has streamlined government operations, saving taxpayers millions of dollars annually while enhancing processes and services throughout the county. He also spearheaded the consolidation of Orange County’s Information Technology and Purchasing Departments, leading to additional efficiencies. In addition to his years of service in county government, his background includes building and managing his own multi-million-dollar retail technology start-up company, as well as his time in public service as a law enforcement officer and U.S. Army veteran. As Putnam’s new Deputy County Executive, Burpoe will be instrumental in implementing a more efficient, streamlined and transparent government, Byrne said.

“I am honored that Jim has accepted my request to join me in creating a better Putnam County for all,” said Putnam County Executive-Elect Byrne. “I have known Jim for years and have always admired his innovative thinking, his can-do attitude, and his energetic spirit. His experience in county government is unmatched. His ability as a strategic thinker has been a boon to Orange County residents, saving them millions of dollars every year as the county has fostered economic growth. I am thrilled that he is willing to bring his ideas and talent across the Hudson River as we seek to bring bold change and fresh leadership to Putnam County.”

There was a torch-passing at the November Board meeting of the **United Way of Westchester and Putnam** as **William M. Mooney III**, Esq., began his chairmanship of its Board of Directors. He is the second generation of the Mooney family to serve on the United Way Board of Directors and as its chairman, as his father, William M. Mooney Jr., was the chair of the Board of Directors from 1990-1992. Mooney succeeds Bud Hammer, General Manager of Atlantic Westchester, who served as board chairman for the past two years.



**William M. Mooney III**

“I am honored to serve in this new capacity for the United Way, which is such a wonderful organization that is truly making an impact and a difference right here in our Westchester and Putnam communities,” said Mooney. “I look forward to continuing working with my fellow Board members to provide support, guidance, and resources to the team and staff who work daily to help better the lives of those living in poverty or paycheck-to-paycheck.”

Mooney, a Yonkers resident, is Senior Vice President, Group Director at Signature Bank. Before joining Signature Bank in 2017, he served as the Director of the Westchester County Office of Economic Development, Industrial Development Agency, and Local Development Corporation, where he facilitated more than \$1.5 billion in financing, including more than \$500 million in tax-exempt financing for nonprofits, hospitals, and higher education.

Mooney joined the United Way Board of Directors in 2017. He was previously vice chairman of its resource development committee and is a golf committee member.

Joining Mooney on the executive committee of United Way’s Board of Directors are Walter Hosp, Chief Executive Officer, ZenRE Holdings LLC, as Vice Chair of Finance and Treasur-

Please turn to page 17



**PEOPLE**

Continued from page 16

er; Aleida M. Frederico, Former Senior Relationship Manager, VP Commercial Lending; Co-Chair, Metro NY Regional Diversity Council, TD Bank as Secretary and Vice Chair for Diversity, Equity & Inclusion; Michelle A. Nicholas, SVP, Chief Diversity Officer and Director of Community Development, PCSB Bank as Vice Chair for Diversity, Equity & Inclusion; Najla T. Husseini, Director of DEI Global Partnerships, Regeneron and Joshua Kimerling, Esq., Partner and Chair of Litigation, Cuddy & Feder LLP, as Vice Chairs of Community Impact and Marketing; Bernadette Schopfer, CPA, Partner and Director of Taxation, Maier Markey & Justic LLP as Vice Chair of Resource Development; Marj Ciucci, CLTTC, Partner, Lawley Insurance as Vice Chair of Administration; and Bud Hammer, General Manager, Atlantic Westchester, Inc. as Past Chair of the Board and Vice Chair for Nominating.

**Reflections on Challenges**

Continued from page 4

tanced activities. Among those events, HGAR hosted the highly successful Global Summit and DEI Summit.

Our association is special in that we are a very sophisticated group of people that are examples of professionalism in our industry. As always, I would like to recognize and thank our 2022 sponsors for their generous support.

As my presidency is coming to an end, I'd like to thank all my fellow Realtors and remind them to always remember to act professionally, be knowledgeable of your area of expertise and keep up to date with the industry and the real estate laws. But, no matter what, the journey has in store for you, have fun with it along the way, get creative and don't forget to make your voice heard by supporting and investing in the RPAC. As 2023 approaches I urge each one of you to take time to Re-new your commitments, spend time with family and Re-energize. Last, but not least Re-engage with your sphere of influence, network and community, because this is where everything begins!

Please get involved and be part of the process. We all have a say in the future of HGAR. Your time, talent and energy are vital parts of the equation. Serving as your president has been the honor of my professional life. I am forever grateful that you trusted me with this role.

Truly, my hope is that we keep working together and alongside each other. We are an asset and wealth of knowledge to our communities. Thank you again for trusting me to serve you in 2022. Wishing you all health, happiness, and prosperity this holiday season and in the new year.

*Anthony Domathoti, AHWD, CIPS, CRS, C2EX, SRS, ABR, is President of the Hudson Gateway Association of Realtors and is a licensed Real Estate Broker/Owner of EXIT Realty Premium. Domathoti has been accepted to the 2023 NAR Leadership Academy.*

**Broker Representation**

Continued from page 9

long run, sellers may have to pay more for the sale of their homes. Buyers may not be able to buy. Marginalized members of the community may be further shut out from the prospects of home ownership. Buyers may lose representation and deals may go awry. Regardless, agents will always adapt, irrespective of the disruption, but at what cost?

Currently, my Magic 8 ball, says, "Reply hazy, ask again," so I'll ask again in 2023. Stay tuned.

*Brian S. Levine, Esq. is In-House Counsel/Director of Legal Services & Professional Standards Administrator for the Hudson Gateway Association of Realtors.*

**5 Questions With Richard Haggerty** Continued from page 3

resulted in the ratification of the merger deal via General Membership meetings held on Zoom.

**4 Real Estate In-Depth:** You are leaving HGAR as the industry heads into uncertain times with the Federal Reserve trying to tamp down growth without bringing on a recession by hiking interest rates. How do you see the regional housing market in 2023 and what are the key issues that will determine the health of the market?

**Haggerty:** I am still bullish on this market and primarily because of geography. I do think the Federal Reserve is playing a very interesting game of chicken. I think he (Fed Reserve Chairman Jerome Powell) talks a tough game because he doesn't want the markets to go out of control. So, when they did the half-percentage point increase (earlier this month), I think everybody anticipated that. But, then he was very hawkish in his remarks afterwards saying they were going to continue to raise rates. I think he uses that hawkish rhetoric as a tool to try to curb as Alan Greenspan used to call it "irrational exuberance." I do think, quite frankly, that they will potentially slow down the rate hikes if the market indicators continue to show that inflation is being tamed.

At the end of the day, in this area the local economy is very strong. I really think that because of our lack of inventory, we are going to see a softening in 2023 of sales, but I don't see a softening in prices. I just think that because of our low

inventory situation, with no relief in sight, that prices are going to stay steady. My biggest concern for this area, and the rest of the nation as a whole, I see a lot of new construction of multifamily housing and not a lot of construction of single-family homes and condos and I don't want



From left, Richard Haggerty bestowing Albert P. Schatz with the first Legislative Advocacy Award that has since been awarded each year in Schatz name.

this country to be a nation of renters. ... I really think both on the state and local levels, we have to really come up with ways to continue to promote homeownership as a way to create generational wealth... **Editor's Note:** He said that the Hudson Valley is recognizing the need to develop affordable housing and praised Westchester County Executive George Latimer for earmarking a record \$90 million in 2023 for affordable housing initiatives. He said the issue must be addressed via public-private partnerships for true progress to be made.

**5 Real Estate In-Depth:** Can you spell out your goals as you take on your new position as CEO of OneKey MLS?

**Haggerty:** So, I would put it into two different buckets. The first is to really increase the efficiencies and the tools connected to the MLS. To really give the best tools available to our subscribers and participants so they will be able to deliver the best service that is possible to their consumers. The second is growth. I remember why we created OneKey MLS to begin with, which was to create one MLS and one consumer-facing site that benefits the entire greater New York City and suburban geography and that is where buses and trains go in and out of the city. I think there should be one MLS and that is not going to happen overnight, but I think it could definitely happen in the near future and I think it needs to happen. As I indicated earlier, a lot of firms have really become regional forces. You look at firms that used to be based only in the city that have now expanded into the suburbs, out to Long Island and up into the Hudson Valley, and out into Connecticut and even into New Jersey. And it doesn't make sense that they have to be members of multiple MLSs.

Now, that doesn't mean there is just going to be one MLS. There may be partnerships. There may be other opportunities to cooperate, but we have to figure out ways of delivering the most efficient service that we can to our participants and subscribers because when you look at the natural growth of this area, it just makes sense.

**Residential / Commercial Oil Tank Services**



**HGAR Realtors:**

Utilize code "Realtor 2022" to receive a \$250.00 discount for your clients, or a \$250.00 referral fee payable directly to you or a charity of your choice when you book an Oil Tank Removal Or Install Job.

Long Island: 631-414-7757

Connecticut: 203-437-6717



Hawthorne : 914-357-8275

New Paltz : 845-255-4900

New Jersey: 201-574-0555

**1-888-821-4416 | www.C2G.us**

# HGAR's DEI Officer Honored by Marist College

POUGHKEEPSIE—Marist College recently honored three distinguished members of the Hudson River Valley community at the college's annual President's Community Breakfast, including Freddimir Garcia, Diversity, Equity and Inclusion Officer at the Hudson Gateway Association of Realtors, Inc.

The honorees all received President's Awards for Community Service for their significant contributions to the local area from Marist College President Kevin Weinman.

The other two honorees were: Brian Doyle, retiring CEO of Family Services, and Nicole Fenichel-Hewitt, Executive Director of The Art Effect.

The President's Award is the longest-standing community service honor in the region and is presented to individuals who have had a significant positive impact on our area. The 53<sup>rd</sup> annual breakfast was attended by past award winners, members of the Board of Trustees, local business leaders and elected officials.

"These distinguished honorees have made valuable contributions to our community by demonstrating ex-



From left, Marist College President Kevin Weinman and Freddimir Garcia, Diversity Equity and Inclusion Officer for the Hudson Gateway Association of Realtors

ceptional leadership and a commitment to service," said Weinman. "Each of them has given their time and expertise to make their communities stronger by making them more equitable, lending them a lifeline when needed, and by giving our most vulnerable a

voice. We are proud to recognize Nicole, Brian and Freddy for their dedication to the Marist principles of excellence in service to others."

Garcia is a Marist College alumnus as both an undergraduate and graduate student and was also a Presidential Fellow. He is now the Diversity, Equity and Inclusion Officer at the Hudson Gateway Association of Realtors, which represents more than 14,000 real estate professionals.

"I am truly humbled to be recognized by the institution that has already given me so much," said Garcia, '09/'14M. "It was truly a blessing when I chose to come to Marist. It's easy to give back when you are part of a place that values the creation of community and commitment to service. These are some of the most caring, dedicated, impactful and committed individuals of the Hudson Valley, and never did I ever imagine seeing myself up here."

Marist has long benefited from strong partnerships with the local community. Weinman highlighted the college's Liberty Partnership Program

and Center for Civic Engagement and Leadership as just two of the many programs students are engaged in that offer experiential learning, internship experiences and real-world application of the skills they're learning in the classroom.

Fenichel-Hewitt is Executive Director of The Art Effect, an organization that introduces local youth to visual arts and media by giving them the opportunity to develop their voice and their futures.

Doyle has a connection to Marist that spans more than five decades, as an undergraduate student, graduate student and adjunct professor. As CEO of Family Services for more than a decade, he has overseen a non-profit organization that serves as a lifeline to those in need. His organization provides critical support services in Behavioral Health, Victim Services, Family Programs, Youth Services, and Community Safety and Prevention.

The annual President's Community Breakfast highlights the importance of a strong sense of community, honors those who are working so hard to lift communities up and help them thrive, and to deepen the connections that local community and business leaders have with Marist College, college officials stated.

## Diversity, Equity and Inclusion in Co-Operative Housing

By Katheryn DeClerck

Co-operative housing corporations (co-ops) have long held that the success and financial viability of their community are dependent on the shared goals and attitudes of the residents (shareholders). On its appearance, that

makes sense. But what is essential for "success?"

A simple Googling of the "definition of community" returned the following results:

"A common definition of community emerged as a group of people with

diverse characteristics who are linked by social ties, share common perspectives and engage in joint action in geographical locations or settings."

"A feeling of fellowship with others, as a result of sharing common attitudes, interests, and goals."

"The people living in one particular area or people who are considered as a unit because of their common interests, social group."

There were dozens of such examples, but you get the picture.

What makes less sense is that some co-op boards extend the concept of community to include likeness not just in goals for their shared housing, but in other characteristics that are frankly non-essential to their success. These characteristics just might be one's inclusion in a protected class.

Let's not confuse Fair Housing and DEI. Fair Housing relates to discrimination and is regulated, mandated and ethically well-defined. An example of discrimination would be refusing a buyer who is a young single Hispanic female or requiring that person to meet higher financial standards than other applicants who are not members of those protected classes. It could also include denying a buyer who needs a reasonable modification or accommodation due to a disability that limits a major life function.

Diversity, Equity, and Inclusion (DEI), on the other hand, goes further to consider people's feelings, experiences and participation. This could be evident when people are not "welcomed." There can be behaviors that don't rise to the level of discrimination, but discourage buyers because they don't feel comfortable, especially where community is considered essential to those who live in a co-op.

Our region's co-ops are often the most affordable option for first-time and other homebuyers. They also offer owners the same tax benefits as other types of real estate, even though a co-op owner is really buying shares. And yet, it is not uncommon to have buyers reluctant to buy a co-op.

Co-op boards can declare that they don't discriminate regarding who lives in their community, but how buyers FEEL about potentially living there is a legacy that they should address.



Are buyers opting out of their perfect home because, historically, that building "hasn't really wanted children" or because buyers are reluctant to be subjected to an interview about their lifestyle, dating habits or other personal information?

It has been a long haul, but after decades of advocacy we have obtained co-op transparency legislation (in Westchester and Rockland counties) that requires boards to give a reason for declining an applicant. Eliminating the secrecy that has protected co-ops for so long will make it possible to identify if someone was the victim of discrimination, and it is an important first step for Fair Housing. But how do you welcome people into the community so this doesn't happen in the first place? The paradigm shift needed is to de-couple "likeness" from "community" and ultimately create financial success through diversity.

If co-op boards and residents worked to create a welcoming reputation where new owners were extended the opportunity to be involved and heard, it would go a long way to increasing the value of their stock (so to speak) and creating what they, by definition, want—community.

As Realtors and co-op residents, we can play an active role in changing the attitudes within a co-op by sharing the benefits of embracing DEI and holding our organizations to a higher standard. Change starts at home and begins with each of us.

For additional resources from the DEI Committee and NAR, visit: <https://www.hgar.com/about-us/diversity-equity-inclusion> and <https://www.nar.realtor/diversity/diversity-equity-inclusion-resources>.

Katheryn DeClerck is a member of HGAR's DEI Steering Committee.

**YOUR TRUSTED PARTNER FOR TOTAL HOME COMFORT**

BIOFUEL HEATING OIL

HEATING & COOLING

NATURAL GAS & ELECTRICITY SUPPLY

PLUMBING

ELECTRICAL

AIR DUCT CLEANING

INDOOR AIR QUALITY

914.345.5700

WWW.ROBISONOIL.COM

Electrical Service License #1623.  
Mechanical Legion Corp DBA Robison Plumbing License #1514.

**Now offering geothermal home comfort technology. Spread the word!**

# Federal Housing Agency Increases Loan Limits In High-Cost Areas to More Than \$1 Million

WASHINGTON—The Federal Housing Finance Agency announced on Nov. 29 increases to the conforming loan limit values for mortgages to be acquired by Fannie Mae and Freddie Mac in 2023. In most of the United States, the 2023 CLL value for one-unit properties will be \$726,200, an increase of \$79,000 from \$647,200 in 2022.

For high-cost areas in which 115% of the local median home value exceeds the baseline conforming loan limit, the applicable loan limit will be higher than the baseline loan limit. HERA establishes the high-cost area limit in those areas as a multiple of the area median home value, while setting the ceiling at 150% of the baseline limit. Median home values generally increased in high-cost areas in 2022, which increased their CLL. The new ceiling loan limit for one-unit properties will be \$1,089,300, which is 150% of \$726,200.

Most of the market area of the Hudson Gateway Association of Realtors is considered high-cost. The following are the new conforming loan limit values in the region:

**Bronx, Manhattan, Putnam, Rockland, Westchester:** \$1,089,300, One Unit Limit; \$1,394,775, Two-Unit Limit; \$1,685,850, Three-Unit Limit; \$2,095,200, Four Unit Limit.

**Orange:** \$726,525, One Unit Limit; \$930,300, Two-Unit Limit; \$1,124,475,

Three-Unit Limit; \$1,397,400, Four Unit Limit.

**Sullivan:** \$726,200, One Unit Limit; \$929,850, Two-Unit Limit; \$1,123,900, Three-Unit Limit; \$1,396,800 Four Unit Limit.

Special statutory provisions establish different loan limits for Alaska, Hawaii, Guam, and the U.S. Virgin Islands. In these areas, the baseline loan limit will be \$1,089,300 for one-unit properties.

Due to rising home values, the CLLs will be higher in all but two U.S. counties or county equivalents.

The Housing and Economic Recovery Act requires that the baseline

CLL for the Enterprises be adjusted each year to reflect the change in the average U.S. home price. On Nov. 29, FHFA published its third quarter 2022 FHFA House Price Index report, which includes statistics for the increase in the average U.S. home value over the last four quarters. According to the nominal, seasonally adjusted, expanded-data FHFA HPI, house prices increased 12.21%, on average, between the third quarters of 2021 and 2022. Therefore, the baseline CLL in 2023 will increase by the same percentage.

The FHFA also reported that nationally, the U.S. housing market ex-

perienced positive annual appreciation each quarter since the start of 2012.

Other key takeaways from the FHFA report included:

- House prices rose in all 50 states and the District of Columbia between the third quarters of 2021 and 2022. The five areas with the highest annual appreciation were: 1) Florida 22.7%; 2) South Carolina 18.4%; 3) Tennessee 17.9%; 4) North Carolina 17.4%; and 5) Georgia 16.7%. The areas showing the lowest annual appreciation were: 1) District of Columbia 1.8%; 2) Oregon 7.6%; 3) California 7.6%; 4) Minnesota 7.7% and 5) Louisiana 8.3%.

- House prices rose in all but two of the top 100 largest metropolitan areas over the last four quarters. The greatest annual price increase was in North Port-Sarasota-Bradenton, FL, where price increased by 29.2%. Two metropolitan areas that experienced price declines were San Francisco-San Mateo-Redwood City, CA and Oakland-Berkeley-Livermore, CA, where prices decreased by 4.3% and 0.6%, respectively.

- Of the nine census divisions, the South Atlantic division recorded the strongest four-quarter appreciation, posting a 17.0% gain between the third quarters of 2021 and 2022. Annual house price appreciation was weakest in the Pacific division, where prices rose by 8.3% between the third quarters of 2021 and 2022.



## Trustco Bank Mortgages\*

Lending made easy and affordable since 1902.

- ❖ No Appraisal Fee, No Points
- ❖ No Borrower Paid Private Mortgage Insurance\*\*
- ❖ No Tax Escrow Required
- ❖ Low Closing Costs, Low Interest Rates

**New Construction Loans- Rate Locked for 330 Days from Application!**

**Come into any of our Hudson Valley locations and deal with one our friendly Branch Managers, who are also Loan Originators!**

**Orange County** - Monroe Office (845) 782-1100 **Putnam County** - Mahopac Office (845) 803-8756 **Rockland County** - Airmont Office (845) 357-2435, New City Office (845) 634-4571, Nyack Office (845) 535-3728, Pomona Office Tel: (845) 354-0176  
**Westchester County** - Ardsley Office (914) 693-3254, Briarcliff Manor Office (914) 762-7133, Bronxville Office (914) 771-4180, Elmsford Office (914) 345-1808, Hartsdale Office (914) 722-2640, Katonah Office (914) 666-6230, Mamaroneck Office (914) 777-3023, Mt. Kisco Office (914) 666-2362, Peekskill Office (914) 739-1839, Pelham Office (914) 632-1983

800-670-3110  
[www.trustcobank.com](http://www.trustcobank.com)



Subject to credit approval. \*Applicable to our portfolio mortgage product. If you fail to qualify for that product, you may be offered a mortgage that does have an appraisal fee, borrower-paid PMI, and a tax escrow account. \*\*Private Mortgage Insurance. Lender Paid Private Mortgage Insurance on loans over 89.5% Loan-to-Value. Please Note: We reserve the right to alter or withdraw these products or certain features thereof without prior notification. NMLS #474376



## At Marathon Energy, We Deliver.

With fluctuating energy prices and energy market volatility, it's important to have an energy supplier you can count on now more than ever. Rest assured—Marathon Energy stands ready to deliver...

### Reliability

- Equipped with our own fleet of trucks, access to storage facilities throughout the 5 boroughs, and emergency heating service 365 days a year, we're here when you need us.

### Experience

- We have been providing heating oil and mechanical services to customers in the New York City Metro Area for nearly 30 years.
- From heating oil, gasoline, diesel, propane, to electricity, natural gas, and sustainable options—energy is our thing.

### Price Protection

- Our team of energy advisors can help you navigate the energy market with pricing strategies to help mitigate energy related risk.

**At Marathon Energy...We Deliver.™**



[EnergyByMarathon.com](http://EnergyByMarathon.com) | 888.378.9898 | [contact@mecny.com](mailto:contact@mecny.com)

## Contact Our NYC Team Of Advisors



Tim Connors



Chris Donnellan



Jimmy Moutafis



Boz Reilly



Shahjehan Sajid



Mark Valenti