



Record-High Prices, Low Inventory Make it Increasingly Difficult for Black Americans to Achieve Home Ownership

WASHINGTON—The surging residential real estate market of the last two years led to record-high home prices and record-low inventory. This simultaneous “double trouble” has made it increas-

ingly difficult for consumers, particularly Black Americans, to achieve homeownership, according to a new analysis released on Feb. 7 by the National Association of Realtors and Realtor.com.



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“The Double Trouble of the Housing Market” report examines the impact that rapidly escalating home prices and diminishing housing inventory has on housing affordability. Unlike previous affordability research and indices, NAR and Realtor.com considered affordability for all income groups, accounted for the affordability of homes currently available for sale instead of homes that have already sold and provided affordability data by race for the 100 largest U.S. metro areas.

Nationally, more than 400,000 fewer affordable homes are available for sale for households earning \$75,000 to \$100,000 when compared to the start of the pandemic (245,300 in December 2021 vs. 656,200 in December 2019). For that same income group, there’s one affordable listing available for every 65 households, a significant drop in availability from one affordable listing for every 24 households in 2019.

The total home valuation across the country is estimated to have risen by \$8.1 trillion from the first quarter of 2020 through the end of 2021. However, this sizable increase in real estate values was not accompanied by a rise in homeownership as the ownership rate remained at approximately 65%.

“The housing wealth gain has been sizable over the past two years,” said NAR Chief Economist Lawrence Yun. “However, due to the ongoing inventory shortage and rising interest rates, homeownership attainment will become especially challenging unless drastically more housing supply is available.”

For households with higher incomes, some expensive metro areas—San Francisco, San Jose, Washington, D.C., for example—surprisingly are more affordable than before the start of the pandemic due to increasing incomes and lower mortgage rates. Since 2019, household incomes rose 15% and 13%, respectively, in San Jose and San Francisco. However, while some households in these markets can afford to buy a greater share of homes, fewer options exist as a result of the record-low inventory. For example, households earning \$100,000 to \$125,000 in the San Francisco metro area can afford to

buy 180 fewer homes now compared to December 2019. For households in San Francisco earning \$125,000 to \$150,000, there are about 300 fewer affordable homes available than in De-

bruary 2019.

“In general, an increase in salary makes housing more affordable to a buyer. But due to the reductions in inventory over the last few years, today’s buyers in large tech markets can actually afford a smaller number of homes than they could two years ago, despite an uptick in wages,” said Realtor.com Chief Economist Danielle Hale. “The low inventory challenge is particularly acute for some racial and ethnic groups who have faced greater hurdles to homeownership stemming from, among other things, lower incomes as a group.”

A significant and persistent racial homeownership gap exists in America. Since 2017, the annual homeownership rate for White Americans has remained comfortably above 70%; however, the homeownership rate for Black Americans has been slightly above 40%—nearly 30 percentage points lower. NAR and Realtor.com analyzed housing affordability by racial group to help explain the differences in homeownership. Nationwide, 35% of White households

Corcoran Legends Realty Expands into Bronxville

BRONXVILLE NY- Corcoran Legends Realty has expanded its presence further into Southern Westchester with the acquisition of the Sales Division of Barhite & Holzinger of Bronxville located at 71 Pondfield Road here.

The Bronxville office will be the fourth location for the boutique real estate brokerage firm, which affiliated with The Corcoran Group in September 2020. No financial details of the transaction were disclosed.

“The comprehensive strength of The Corcoran Group and the inherent synergy that exists between the number residential brokerage in NYC and Westchester County has afforded us opportunities to expand and we are thrilled to be able to open a fourth office in Bronxville. We will continue to strategically explore future growth possibilities as we seek to elevate the service we provide all our clients and customers who seek to sell or buy in the county,” said Principal Broker and Managing Partner Marcene Hedayati.

Corcoran Legends Realty stated that the addition of the Barhite and Holzinger’s family of agents earlier this month expands the company’s footprint further into Southern Westchester. The compa-

ny has three other offices in Tarrytown, Irvington, and Briarcliff Manor. Corcoran Legends Realty has a group of nearly 100 agents and a team of support staff.

and only 20% of Black households have incomes greater than \$100,000. Approximately half of all homes currently listed for sale (51%) are affordable to households with at least \$100,000 income and substantial variances in affordability exist by metro area.

“Moreover, the homeownership rate has been around 50% for all households in the expensive metro markets, such as Los Angeles and San Francisco, and therefore it’s becoming nearly impossible to afford a home, especially for Black households,” Yun added. “At the same time, there are affordable markets that still provide opportunities to achieve homeownership as inventory

buy homes roughly in proportion to their income distributions.

To increase the nation’s housing inventory, NAR is advocating that all levels of government include funding for affordable housing construction; preserve, expand and create tax incentives to renovate distressed properties; convert unused commercial space to residential units; and encourage and incentivize zoning reform.

Moreover, expanding new-home construction by an additional 550,000 units a year for 10 years would create 2.8 million new jobs and generate more than \$400 billion in economic activity. NAR and the Rosen Consulting Group’s



at affordable price points is reasonably available.”

NAR and Realtor.com also identified the top 10 most affordable housing markets for Black households. In alphabetical order, the markets are Akron, OH; Baltimore, MD; Birmingham, AL.; Dayton, OH; Detroit, MI; McAllen, TX; Memphis, TN.; St. Louis, MO; Toledo, OH and Youngstown, OH. In these metro areas, Black households can afford to

“Housing is Critical Infrastructure: Social and Economic Benefits of Building More Housing” report examines the causes of America’s housing shortage and provides a range of actions that can effectively address this longtime problem.

To view The Double Trouble of the Housing Market report go to: <https://www.nar.realtor/research-and-statistics/research-reports/the-double-trouble-of-the-housing-market>.



The Sales Division of Barhite & Holzinger is located at 71 Pondfield Road in Bronxville.

ny has three other offices in Tarrytown, Irvington, and Briarcliff Manor. Corcoran Legends Realty has a group of nearly 100 agents and a team of support staff.

Hedayati explained that coming off a landmark year, and with the large influx of buyers moving to Westchester

from New York City, the expansion into Bronxville seemed like a natural next step.

Legends Realty was founded in 2007 by Hedayati with partners Elvira Aloia, Mary Case Friedner, Phyllis Lerner and Karen Stroub.

William Pitt – Julia B. Fee Sotheby’s Int. Realty Names New Co-Presidents

STAMFORD, CT— William Pitt - Julia B. Fee Sotheby’s International Realty, a real estate firm that served Connecticut, Westchester County, and the Berkshires, MA, announced on Feb. 1 that two of the firm’s leadership team veterans—Carolyn Fugere and Vincent Socci—will assume new senior roles serving under Chairman, Chief Executive Officer and co-owner Paul Breunich.

Fugere will serve as Co-President and Chief Sales Officer and Socci will serve as Co-President and Chief Operating Officer. The promotions come at a time of significant expansion for the company following a decade of steady growth, company officials stated.

Breunich cited the company’s significant growth and commitment to continued exceptional support for its sales associates and clients as the primary drivers behind the need for the new positions. The firm is planning on opening new brokerages in Northern Westchester and in Columbia County in the second quarter of 2022. Most recently, the firm opened new offices in Niantic and Mystic, CT., providing a stronger foothold in the Shoreline region of Connecticut. These openings were the latest in a long-term strategy of expanding the company’s premium services in key markets with brick-and-mortar locations, including new offices in Hartford County, CT, Irvington (NY) and the Berkshires, MA.

The explosive sales growth from the past two years is an additional factor, as the company has moved from managing a \$4-billion portfolio with approximately 1,000 agents in early 2020 to a \$6.8-billion portfolio with more than 1,100 sales associates in early 2022, the company noted in its press announcement.

“Our company is faced with incredible opportunity at the rate we are growing, and I can think of no two individuals

better qualified to help lead us into the future,” said Breunich. “Carolyn and Vin are visionary leaders who have earned their stripes, each playing consequential roles in some of our most important milestones over the years. I look forward to the great success they will undoubtedly achieve in their new positions.”

As Co-President and Chief Sales Officer, Fugere will be responsible for driving sales and agent growth in the company’s 27 offices while continuing to lead the company’s training initiatives for agents and staff.

Fugere brings 20 years of expertise in managing, marketing and selling in suburban, urban and rural markets. During her tenure with William Pitt – Julia B. Fee Sotheby’s International Realty, she has served as Brokerage Manager for eight sales offices and managed 30% of all the company’s agents, leading operations in markets including Litchfield County, CT., the Berkshires, MA, Larchmont (NY) and, most recently, New Canaan, CT. She also oversaw the launch of a new brokerage operation in a brand-new territory in the Berkshires, (MA), and built the agent roster organically. Fugere is a two-time William Pitt – Julia B. Fee Sotheby’s International Realty Manager of the Year award winner.

As Co-President and Chief Operating



From left to right: Co-President and Chief Operating Officer Vincent Socci, Chairman and Chief Executive Officer Paul Breunich and Co-President and Chief Sales Officer Carolyn Fugere

Officer, Socci will be fully responsible for the operational side of the company’s business. Socci will manage the firm’s day to day operations and oversee the marketing, technology, accounting and relocation departments.

With 20 years of experience in residential real estate, Socci joined William Pitt – Julia B. Fee Sotheby’s International Realty as Director of Marketing in 2009 and that same year was an instrumental part in managing the acquisition of six brokerages from Sotheby’s International Realty, Inc., transitioning more than 300 sales associates. He stepped

into the Chief Operating Officer position in 2013 and has since played an integral role in the growth and development of the firm’s presence in all territories. He has also led the company’s digital innovation efforts including the development of its award-winning website and other technology platforms.

“By leveraging Carolyn and Vin’s unique strengths and skill sets, our company will continue to adapt to the ever-changing marketplace and deliver our customers an extraordinary experience,” said Breunich. “I am excited to collaborate with our new Co-Presidents and am confident that today this firm is better positioned than ever for great success in the future.”

Founded in 1949, William Pitt - Julia B. Fee Sotheby’s International Realty manages a \$6.8 billion portfolio with more than 1,100 sales associates in 27 brokerages spanning Connecticut, Massachusetts, and Westchester County. William Pitt - Julia B. Fee Sotheby’s International Realty is one of the largest Sotheby’s International Realty affiliates globally and the 37th-largest real estate company by sales volume in the United States. Sotheby’s International Realty’s worldwide network includes 1,000 offices throughout 75 countries and territories on six continents.

To Inspect or To Not Inspect—That’s the Question In Today’s Hot Residential Real Estate Market

By Mary T. Prenon

WHITE PLAINS—Talk to any Realtor anywhere in the country, and they’ll tell you that even after more than a year, it’s still a seller’s market out there. Layla Boyles,



Termite shelter tubes in a basement (Photo courtesy of Pillar to Post Inspections)

broker/owner at CENTURY 21 Realty Center in Monroe, said she continues to see multiple offers and bidding wars for many Orange County properties, with the average sale now securing 103% of asking price.

In some cases, buyers are so desperate to purchase a home that they’re actually waiving home inspection contingencies or even the entire inspection itself. “This is merely an act of good faith that the buyer really wants the home, but I would never encourage anyone to waive an inspection,” said Boyles. “In some cases, the buyer’s attorney may

step in and recommend they do have an inspection.”

Boyles noted that many instances of waived inspections are for homes that appear to be very well maintained and in great condition. “Some buyers will bring a contractor with them when they look at the house to get an idea of what to expect,” she added.

For those clients who have waived inspections, Boyles said luckily none of them have experienced any major problems with the homes they purchased. In other cases, prospective homeowners may hire an inspector but waive any inspection contingencies, so that the purchase deal can go through without the seller having to make any suggested home improvements.

“If you’re up against 20 other offers, some buyers may decide to take their chances on the home if they don’t see any obvious problems, but again, foregoing the inspection is not something I would recommend,” said Boyles, who hasn’t had a listing without multiple offers since after COVID started.

Lou Budetti, broker/owner of ERA Insite Realty with offices in White Plains, Bronxville, Pleasantville, Yonkers and Bethel, CT agreed. “The market is still very competitive throughout the Hudson Valley and most sellers are seeking highest and best offers,” he said. In some high-end markets like Chappaqua, he’s seen bidding wars bring in up to \$200,000 over asking prices.

Like Boyles, Budetti has seen his

share of prospective buyers willing to waive inspections, but also advises against it. “What we’ll suggest is that they do the inspection for informational purposes only, so they know what



Multiple layers of roof shingles, which can weigh down heavily on roof rafters. (Photo courtesy of Pillar to Post Inspections)

they’re going to be facing should they end up as the home buyer,” he said. “They can also stipulate that if a home has an older roof or heating system, that the buyer will not ask for a renegotiation of the asking price.”

Budetti said low interest rates and a lack of inventory are continuing to drive the high demand for homes on a national level. “We’ve seen record-setting

numbers since the start of COVID,” he noted. “People need more space now for working at home and they’re willing to go a further distance for a home than they once were.”

For buyers who may be considering waiving an inspection, Budetti suggests they need to be concerned with anything structural in the home or something that could affect their health and safety.

Ron Sierra, owner of Pillar to Post Home Inspectors in Rye Brook, warns home seekers to be wary of abandoning home inspections. “It’s really not fair to prospective home owners, because once people close on a home, they inherit every existing problem and then it’s too late,” he cautioned.

A home inspector since 2015, Sierra holds a degree in architectural drafting and design and has more than 20 years of experience in real estate property investment and management. His firm services Westchester, Putnam, Rockland and Orange counties.

Sierra noted that termites and other wood-destroying insects can be one of the more serious problems for homes, as well as asbestos and old electric panels. “You have to know what you’re looking for and asbestos can often be found in floor tiles and insulation,” he explained. “If the house has an attic fan, then it can be blowing that all over the place and down the road, family members could have respiratory issues.”

Continued on next page

NYC Mayor Adams Announces Climate Leadership Team Appointments

NEW YORK—New York City Mayor Eric Adams announced on Jan. 31 the appointments of his climate leadership team that will focus on environmental protection and environmental justice

box and determine how we can handle the crisis before it's too late," said Mayor Adams. "This past year alone, we have experienced extreme weather anomalies and rising sea levels, which have



New York City Mayor Eric Adams has established the new Mayor's Office of Climate and Environmental Justice (MOCEJ), which consolidates multiple city agencies into one organization.

across New York City.

Mayor Adams appointed Rohit T. Aggarwala as chief climate officer and commissioner of the New York City Department of Environmental Protection (DEP), Vincent Sapienza as chief operations officer of DEP, and Kizzy Charles-Guzman as executive director of the newly established Mayor's Office of Climate and Environmental Justice (MOCEJ), which consolidates multiple city agencies into one organization.

Mayor Adams highlighted the environmental appointees' proven track record of promoting cleaner air and advancing climate resiliency.

"It is evident to anyone who opens their eyes that we are in the midst of a climate crisis in this city and around the world, so it's time to think outside the

endangered New Yorkers' lives, their homes, and their livelihoods. The remnants of these different calamities are still being repaired to this day, but my administration is committed to transforming the city's quality of life and fighting for environmental justice for all New Yorkers, and this team is exactly who will get the job done for New Yorkers."

Officials with the mayor's office said that the appointments signal the Adams administration's commitment to rolling out a comprehensive system that will allow this city to offset the effects of climate change and unnecessary carbon emissions. Additionally, the Mayor's Office of Climate and Environmental Justice will fulfill Mayor Adams' key commitments to climate sustainability, environmental justice, and resiliency

To Inspect or To Not Inspect

Continued from previous page

While Sierra admits we're still in the midst of a seller's market, he alerts homebuyers to beware of forgoing the inspection process. "I know people can feel pressured with multiple bids and higher offers. It can be intimidating, but knowing what you're walking into



Missing stones and mortar deterioration on the side of a home (Photo courtesy of Pillar to Post Inspections)

can save you a lot of time and money in the long run," he said. "In fact, when I bought my home, I hired a home inspector because I wanted a different set of eyes looking it over."

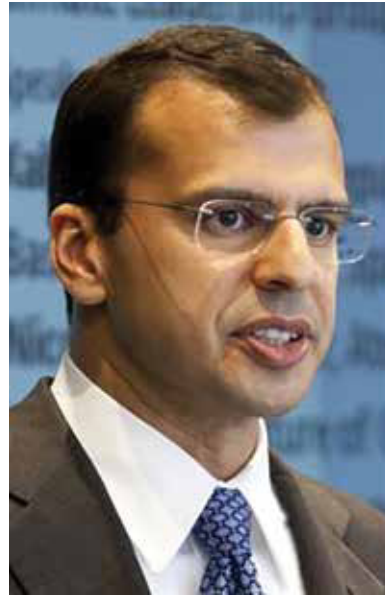
In some cases, there can be thousands of dollars in hidden costs if a

chimney has to be repointed or there are gaps or cracks in the home. Even newly constructed homes are not immune to problems. "A builder is just as good as his subcontractors, and there can be flaws in materials and construction," added Sierra.

James Carnicelli, civil engineer and owner of Carnell Building and Environmental Inspections in Valhalla, echoed Sierra's recommendations. "When considering a home purchase, buyers should be aware of any major faulty conditions that could seriously affect their investment," he said. "Major structural problems like the roof, foundation and grade elevations could be almost impossible to remedy or extremely expensive."

Other expensive conditions Carnicelli noted include faulty electrical, heating, or plumbing. "The present high inflation and economic insecurities make it mandatory for buyers to beware of potentially high future expenses as well," he added. Carnell has been serving the Hudson Valley since 1969.

Both Carnicelli and Sierra believe waiving home inspections is just never worth the risk. "Some people spend more time looking for vacation properties or cars than they do looking at a home," said Sierra. "They should certainly have someone spend the time to really look over what it is mostly likely their largest investment."



Rohit T. Aggarwala, chief climate officer and commissioner of the New York City Department of Environmental Protection



Kizzy Charles-Guzman, executive director of the new Mayor's Office of Climate and Environmental Justice

for agreeing to stay on at DEP, so I can rely on his deep operational expertise in managing this mission-critical agency."

Aggarwala is a widely recognized expert on urban sustainability, technology, and mobility. He led the creation of the Mayor's Office of Long-Term Planning and Sustainability under Mayor Michael R. Bloomberg, founded the environmental grantmaking program at Bloomberg Philanthropies, and served as president of the Board of Directors of the C40 Cities Climate Leadership Group. He was part of the founding team at Sidewalk Labs—Google's urban technology startup—and more recently was a senior urban tech fellow at the Jacobs Cornell-Technion Institute. He has provided advice and assistance to a number of foundations and impact investment funds and chaired the Regional Plan Association's Fourth Regional Plan for the New York region. Aggarwala holds a PhD, MBA, and BA from Columbia University and an MA from Queen's University in Kingston, Ontario. Aggarwala will report to Deputy Mayor for Operations Meera Joshi.

Sapienza has dedicated his career to protecting and improving New York City's water and wastewater infrastructure. Sapienza served in three senior positions within DEP, leading the Bureau of Wastewater Treatment from 2009 through 2014, then heading the Bureau of Engineering, Design and Construction through 2016, and then as commissioner for the past five years. Sapienza is a New York State licensed professional engineer and holds a BS from Columbia and an MBA from Hofstra. Sapienza will report to Aggarwala in his role as DEP Commissioner.

Charles-Guzman has spent more than 15 years of her New York City service developing and delivering work at the intersection of sustainability, climate policy, public health, resiliency and racial equity. She led the development of Cool Neighborhoods NYC, the city's first strategy to address the impacts of rising temperatures and heatwaves, and several adaptation initiatives to ensure that New York City residents are ready to withstand and emerge stronger from the impacts of climate change. Charles-Guzman served as a deputy director at the Mayor's Offices of Sustainability and Climate Resiliency, as director of the Climate Change and Health Program at the New York City Department of Health, and as policy advisor on air quality during the Bloomberg administration. She received the U.S. Environmental Protection Agency's Environmental Quality Award and a Champion of Change Award from the White House in recognition of her work. She is a graduate of Carleton College and the University of Michigan at Ann Arbor. Charles-Guzman will report to Aggarwala in his role as chief climate officer.



Vincent Sapienza, chief operations officer of DEP

including:

- Installing 100 megawatts of solar on schools, libraries, community centers, and other public buildings;
- Expanding citywide resiliency projects and infrastructure;
- Breaking ground on a massive clean energy complex at Wards Island Water Resource Recovery Facility; and
- Completing New York City's first comprehensive study of environmental justice.

The newly established Mayor's Office of Climate and Environmental Justice will consolidate the Mayor's Office of Climate Resiliency and the Mayor's Office of Climate and Sustainability, as well as incorporate the Mayor's Office of Environmental Coordination and the Mayor's Office of Environmental Remediation. This new, streamlined office will provide an integrated approach to climate leadership by uniting four offices that had independently addressed remediation, resiliency, sustainability and environmental justice, and environmental review, city officials stated.

"Making progress on climate requires not only good policies but also driving resiliency, decarbonization, and environmental justice into daily city operations," said Rohit T. Aggarwala, commissioner, DEP, and chief climate officer for the City of New York. "I'm excited to shape the city's climate work on behalf of Mayor Adams and Deputy Mayor Joshi and am honored to lead the 6,000 men and women at DEP who ensure that New York's drinking water, harbor, and air are safe and clean, and who are our front lines on managing stormwater. I'm especially grateful to Vinny Sapienza

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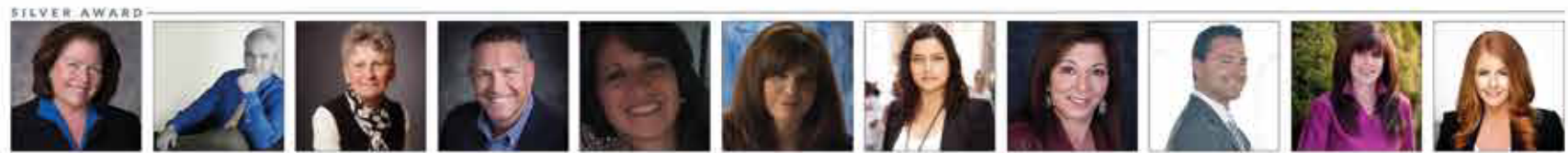
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Westhab Closes on Construction Financing For Affordable Housing Project in Yonkers

YONKERS—Westhab, a Yonkers-based provider of affordable housing and social services, wrapped up 2021 by closing on construction financing for the Hudson Hill affordable housing project in Yonkers and a shelter renovation project in the borough of Queens.

Hudson Hill in Yonkers is a 113-unit ground-up affordable housing development incorporating state-of-the-art green technologies.

The Briarwood Rapid Re-Housing Center in Queens is a substantial renovation of a commercial property to create a 175-bed transitional shelter. These developments are a continuation of the nonprofit's substantial growth in recent years, strengthening its role as the largest nonprofit developer of affordable housing in Westchester County and a significant partner in New York City's efforts to address homelessness.

"We're very excited to begin construction on both Hudson Hill and Briarwood in 2022," said Rich Nightingale, President and CEO of Westhab. "Westhab is proud to create more high-quality, affordable housing in Westchester and to continue expanding our services to those most in need in New York City. We are dedicated to the communities we serve, and we look forward to another year of building communities and changing lives."

Westhab officials stated that construction on both Hudson Hill in Yonkers and on Briarwood in Queens began immediately after their December closings. Demolition and abatement are underway now—the existing structure at Hudson Hill will be completely down in the coming weeks and interior demolition is happening at Briarwood.

Located at 76 Locust Hill Ave. in Yonkers, Hudson Hill will create 113 permanent, affordable housing units for lower-income residents. All units will provide permanent housing reserved for families earning no more than 60% of the area median income for Westchester County. Forty-five apartments will provide supportive housing for formerly homeless tenants with funding from New York State's Empire State Supportive Housing Initiative. Thanks to its highly sustainable design, the Hudson Hill development earned Westhab a \$1-million award for the project's financing in New York State's Buildings of Excellence competition.

To bring this project to fruition, Westhab has received financing and support from numerous partners and investors at the federal, state and local level. Financing includes \$43 million from New York State Homes and Community Renewal. The City of Yonkers provided HOME Funds and a PILOT Agreement through the Yonkers Industrial Development Agency and Westchester County provided grant financing through its New Homes Land Acquisition program.

Lastly, Enterprise and TD Bank acted as the tax credit equity investor providing additional grant financing, and Leviticus 25:30 Alternative Fund provided an acquisition/predevelopment loan. Partners in the Hudson Hill project include Amie Gross Architects and Lasberg Construction Associates, Inc. The completion of the project is expected in December of 2023.

"Hudson Hill is bringing safe, affordable, resilient housing to low-and moderate-income individuals and families," said Andrew Germansky, Westhab's Senior Vice President of Real Estate. "The building's sustainable design incorporates both proven and novel technologies and strategies to reduce energy consumption, increase healthy living, and lower the building's carbon footprint."

The Briarwood property in Queens is currently a commercial office building, which Westhab will be renovating into a 175-bed, full-service transitional shelter. Thanks to New York City's recent initiatives to foster nonprofit ownership of purpose-built shelters, Briarwood will be the first New York City shelter owned by Westhab. Through the Department of Homeless Services' debt service funding model, Cigna provided a \$35.9-million loan to cover acquisition and renovation.

In addition to three floors of residential space, the shelter will have two entire floors of social services for residents, including employment services, housing services, and case management services.

The property is being developed in partnership with Slate Property Group which is serving as the general contractor and the project's design was developed by Aufgang Architects and Skyline Engineering. Westhab and its partners expect to complete the renovation in March of 2023. In the future, Westhab plans to build a permanent, affordable housing development adjacent to the shelter as well.

Westhab was founded in 1981 to address the affordable housing crisis in



A rendering of the Hudson Hill project in Yonkers.

Westchester County. Since then, it has become Westchester's largest provider of housing and services for the homeless and its largest nonprofit developer of affordable and supportive housing. Westhab is also established in New York City where it currently operates 11 homeless shelters, three out-of-school-time programs in New York City schools and

serves as the lead Community-Based Organization at two community schools. Since Westhab's founding, it has built 1,094 affordable housing units, moved 9,147 households from homelessness into affordable housing, placed 8,099 people into employment, and delivered services to more than 10,000 homeless and at-risk youth.

HGAR CEO Richard Haggerty Named RISMedia 2022 Real Estate Newsmaker



HGAR CEO Richard Haggerty

NEW YORK—Richard Haggerty, CEO of the Hudson Gateway Association of Realtors, Inc. and President and Chief Strategic Growth Officer of OneKey MLS, has been selected as a *RISMedia* 2022 Real Estate Newsmaker. The annual recognition, now in its fifth year, showcases key influencers making headlines for their contributions to the real estate industry and their efforts to positively affect the consumers and communities they serve.

Haggerty was named a "motivator" by *RISMedia* and listed among "those who inspire." As CEO of one of the largest Realtor associations in the U.S., Haggerty is a vocal advocate for ethics, diversity, affordable housing and giving back to the community. HGAR has been a trailblazer in its long-term commitment to diversity and inclusion, and hired a Diversity, Equity and Inclusion, or DEI Officer in 2021 to help establish goals, initiatives and accountability measures. Haggerty also is a staunch supporter of fair housing and HGAR advocated for a quarter century for the "Co-op Disclosure Bill," signed into law in Westchester County in 2021, to prevent housing discrimination.

"It's an honor to receive this recognition from *RISMedia* and to be in the

company of such a dynamic group of real estate professionals," said Haggerty. "Working together, we can continue to raise the bar for the betterment of our industry and, ultimately for the benefit of our customers and colleagues."

Haggerty also was instrumental in

creating OneKey MLS, the New York metro area's first regional multiple listing service. Launched with the Long Island Board of Realtors in 2018, OneKey MLS has more than 45,000 subscribers and serves Manhattan, Westchester,

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Business Council's Gordon, Young of SUNY Orange Appointed Co-Chairs of Mid-Hudson Regional Council

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MHREDC Co-Chair and SUNY Orange President Dr. Kristine Young said, "The seven counties in the MHREDC comprise one of the most vibrant and attractive areas of New York State. I look forward to partnering with Marsha, as well as other MHREDC team members, to showcase the region's strengths and advance its growth well into the future. As a fellow educator, I have appreciated Dr. Christian's exemplary leadership within the higher education sector, as well as his stewardship of the MHREDC and his dedication to growing the region's economy for the benefit of us all."

Dr. Gordon brings more than 25 years of community, commerce and leadership experience to her role. Under her leadership, the Business Council of Westchester has tripled its membership, developed programs to meet the needs of the Westchester County's diverse business community and become a lead advocate for business and economic development in the region and New York State. Dr. Gordon has been President and CEO of the BCW since 2001 and was also President of the Greater Southern Dutchess Chamber of Commerce. Additionally, Dr. Gordon served as President of Build the Bridge Now, which helped to fast track the building of a new Tappan Zee Bridge. Dr. Gordon has served on several boards including on the executive committee of the Mid-Hudson Regional Economic Council, the Business Council of New York State and the Westchester-Putnam Workforce Investment Board. Dr. Gordon holds a BA from Brooklyn College, an MBA from Marist College, and a Doctorate in Business Administration from Pace University.

SUNY Orange President Dr. Young is focused on delivering a meaningful "SUNY Orange Experience" for students while simultaneously tackling implementation of the college's new Strategic Plan 2020-2025, the roadmap by which SUNY Orange will reach its 75th anniversary in 2025. The plan is designed for the college to empower student success, strengthen the region's economic future, and sustain and invigorate its own institutional future. Previously, Dr. Young spent 17 years at Parkland College in Champaign, IL. Dr. Young earned her bachelor's degree in chemistry from Muhlenberg College in Allentown, PA in 1996 and her master's degree in chemistry from the University of North Carolina at Chapel Hill in 1998. Her doctorate degree is from the University of Illinois Urbana-Champaign. She is a member of the Board of Directors of the American Association of Community Colleges, where she shapes the organization's advocacy for more than 1,200 community colleges nationwide. She served a one-year term on the AACC Executive Committee and was the chair of the AACC Commission on Public Relations Advocacy and Advancement in 2020-21. For 2021-22, she chairs the AACC Commission on Institutional Infrastructure and Transformation. Young is in her fourth year of service on the MHREDC as chair or sitting on several MHREDC committees. She also holds membership on the boards of several local organizations.

The REDC process has transformed New York State government's approach to economic development, creating a statewide framework for bottom-up, regional economic growth and stream-

lining the state funding application process. Established in 2011 as a centerpiece of the state's strategy to jumpstart the economy and create jobs, the Regional Councils replaced the state's old top-down approach with one that is community-based and performance-driven. Through 10 rounds of the REDC competition, the MHREDC has delivered more than \$815 million for 1,020 projects.

The Regional Economic Development Council initiative is a key component of New York State's transformative approach to state investment and economic development. In 2011, the 10 Regional Councils developed long-term strategic plans for economic

growth for their regions. The councils are public-private partnerships made up of local experts and stakeholders from business, academia, local government, and non-governmental organizations. The Regional Councils have redefined the way New York invests in jobs and economic growth by putting in place a community-based, bottom up approach and establishing a competitive process for state resources.

Since the establishment of the REDCs in 2011 until the most recent round in 2021, which is still in-progress, more than \$7.5 billion was awarded to more than 9,100 economic and community development projects consistent with each region's strategic plans.

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Putnam, Rockland, Sullivan, Orange, Nassau, Suffolk, Queens, Brooklyn and the Bronx.

Haggerty began his career with the Westchester County Board of Realtors, which merged with the Putnam County Association of Realtors in 2009, creating the Westchester/Putnam Association of Realtors. In 2012, WPAR merged with the Rockland County Board of Realtors and Orange County Association of Realtors, creating the Hudson Gateway Association of Realtors. In January 2017, HGAR merged with the Manhattan Association of Realtors, establishing an HGAR chapter in Manhattan, and in 2020 merged with the Bronx-Manhattan North Association of Realtors to create the Bronx Chapter of HGAR.

"Once again, we are proud to recognize the hard work, dedication and

determination of real estate's finest professionals—the 2022 Real Estate Newsmakers—who went above and beyond in 2021 amid the challenges and opportunities of this historic market," said John Featherston, CEO, President and Publisher of RISMedia.

RISMedia, a leader in U.S. real estate news and information services, announced its 300-plus, 2022 Real Estate Newsmakers on Feb. 8, in both an online directory on RISMedia.com and in the February edition of its flagship publication, Real Estate magazine.

RISMedia's Real Estate Newsmakers, including the 2022 "Hall of Fame" class, will be honored at RISMedia's 2022 Real Estate Newsmakers Reception & Dinner Sept. 7 at the Mayflower Hotel in Washington, D.C.

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