

Gail Fattizzi Takes Over as 2020 HGAR President

By John Jordan

SOUTH SALEM—Veteran real estate broker and executive Gail Fattizzi was installed as the 2020 president of the Hudson Gateway Association of Realtors on Jan. 16 at a gala dinner event held at Le Chateau here.

Fattizzi, who has served for 24 years as the executive director of the independent real estate brokerage network Westchester Real Estate Inc. of Somers, was installed into office by friend and former HGAR President Marcene Hedeyati. Prior to her long-term position with Westchester Real Estate, Fattizzi served as relocation director and advertising manager for Preferred Realty, Inc. for nine years.

The gala event drew approximately 300 HGAR members, Realtor colleagues, real estate and mortgage finance professionals and guests to witness Fattizzi's installation as HGAR President.

Fattizzi began volunteering about two decades ago at the predecessor Westchester County Board of Realtors, serving first on its Education Council and then as the Chair for the Hope for the Homeless Gala, Communications Council Chair, Education Council Chair, Secretary/Treasurer, Regional Vice President and HG Realtor Foundation Trustee, as well as most recently as HGAR President-elect in 2019.

In her first speech as the leader of the association, an emotional Fattizzi said she was humbled and honored to take on the post in 2020 along with a talented leadership team of officers and directors. She also thanked Ron Garafalo for his leadership of HGAR in 2019.



2020 HGAR President Gail Fattizzi

She said she plans to embark on a host of initiatives, including implementation of the five-pillars of the new HGAR Strategic Plan and the launch of the HGAR Leadership Accelerator, which will be geared at fostering the talent of the association and identifying the future leaders of the organization.

Fattizzi also plans to revive the Young Professionals Network (YPN), which will be chaired by Richard Herska, and intends to hold some "County Days," an idea brought to the fore by former HGAR President Katheryn DeClerck, to highlight the unique aspects of the diverse geographic makeup of the association. She added that legislative advocacy both locally, at the state level and in Washington, DC will be very important in 2020.

The new HGAR President stressed that Fair Housing will continue to be a major issue for the association in 2020, noting that HGAR's Fair Housing Task Force is planning events and training programs to ensure this issue is a staple of the business practices of all HGAR members.

HGAR CEO Richard Haggerty offered welcoming remarks and praised 2019 HGAR President Garafalo and the HGAR Board of Directors for their efforts this past year, which included many initiatives, including a focus on the Code of Ethics and the development of a strategic plan for the association in coming years. At press time, HGAR President Fattizzi and other members of the HGAR 2020 leadership team were holding a session to work on the implementation of the far-reaching

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Strong Economy, Low Interest Rates Bolstered Hudson Valley Home Sales Markets in 2019

By John Jordan

WHITE PLAINS—A continued strong economy with low unemployment and plenty of credit at historically low interest rates, blunted most of the impact of federal tax reform that included a cap on state and local taxes (SALT) in the Hudson Valley region.

Fourth quarter and full-year market statistics and analysis released recently by the Hudson Gateway Multiple Listing Service, Inc. and various regional residential brokerage firms agree that the 10% SALT cap has impacted sales volume somewhat and the sale

Hudson Valley Home Sales Full-Year 2020 Totals	
Rockland County	+3/3%
Putnam County	-1.1%
Westchester County	-1.5%
Orange County	-2.6%
Sullivan County	-3.2%

price of higher-priced properties in the region.

Another driver in terms of price appreciation has been the continued low levels of available inventory.

The HGMLS reported that overall home sales (which includes single-family, condominium, co-op and 2-4 family units) rose in Rockland County by 3.3% for the year. However, Rockland was the exception to the rule as Westchester County saw a 1.5% decline in sales in 2019 as compared to the previous year and Putnam registered a 1.1% drop in home sales during that same period.

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Noted Westchester Developer Predicts Booming County Economy in 2020's

By John Jordan

WHITE PLAINS—For the approximately 150 real estate and building executives assembled at the Building Owners and Managers Association luncheon on Jan. 9, many are now hoping that Westchester developer Robert Weisz is as wise a prognosticator as he has been a real estate investor.

Weisz, a principal of RPW Group of Rye Brook, near the close of the roundtable discussion where he served as the moderator, offered the following prediction for the Westchester economy: "I predict that the next five to 10 years are going to be the most successful period that Westchester has seen probably in the last 50 years." He continued, "Everything is going in the right direction."

Weisz noted that there is less office inventory due to obsolete older buildings being redeveloped, while at the same time the residential market in the county is booming.

With those market forces in place, he noted, "The talent is moving to Westchester and I think there will be a reversal. In the last 100 years companies were located where the



From left, Scott Tangredi, BOMA Westchester President; Robert Weisz, RPW Group; Westchester County Executive George Latimer, Timothy Jones, Robert Martin Co.; James Fagan, Cushman & Wakefield and James Houlihan, Houlihan-Parnes Realtors, LLC.

head of the companies lived or where it was more convenient to them. CEOs and chairman, they lived in Connecticut and Westchester, that's where the companies went. Now that has changed, companies go where talent goes and that talent is moving to Westchester."

The BOMA session held at the Crowne Plaza Hotel in White Plains featured panelists Timothy Jones, CEO of Robert Martin Co. of Elmsford; James Fagan, senior managing director of Cushman & Wakefield; and James J. Houlihan, managing partner, Houlihan-Parnes Realtors, LLC of White Plains.

The panel was mostly upbeat about

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HGAR strategic plan at a retreat at the Mohonk Mountain House in New Paltz.

Haggerty presided over the installation of 2020 HGAR Board of Directors, while NYSAR President Jennifer Stevenson performed the honors for the 2020 HGAR Executive Officers that include: Crystal Hawkins-Syska, President-elect; Anthony



After the installation program, attendees took to the dance floor.

Domathoti, Treasurer; Irene Guanill, Secretary and Garafalo as Immediate Past President.

Serving as Regional Directors in 2020 are: Regional Director New York County (i.e., Manhattan) and Chapter Representative Manhattan Tony L. D'Anzica; Regional Director Putnam County Clayton C. Livingston; Regional Director Orange County Eydie Lopez; Regional Director Rockland County Richard Herska and Regional Director Westchester County Theresa Crozier.

Westchester Developer Predicts Booming Economy in 2020's

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the office, industrial and flex markets and the prospects for the burgeoning biotechnology industry in Westchester County in the years to come.

Houlihan said the commercial real estate finance market is strong with plenty of available credit at continued historic low rates.

He added that at the present time there are not enough deals for the amount of credit available. "It is certainly a good time to be a borrower," Houlihan said.

However, Houlihan did level some harsh criticism on the political leadership in Albany and New York City. He specifically pointed at the rent reform legislation passed by the New York State Legislature and signed by Gov. Cuomo, which he termed as a "game changer" for the multifamily investment sector in the New York metro region.

Houlihan estimated that the value of rent-regulated multifamily properties likely decreased by 25% once the rent reform legislation went into law.

Fagan said there has been a significant change in office market utilization, noting that five to 10 years ago, a 10,000-square-foot requirement would house approximately 40 workers. Today, that same 10,000-square-foot tenant will house upwards of 65 workers.

"What they (tenants) are looking for is an experiential fit as opposed to a market fit," Fagan said. He explained that companies are now looking to locate at properties where a host of amenities, including fitness, and dining options, are available.

Fagan and Jones agreed that while commercial brokers and investors in Westchester and Fairfield counties are hopeful that Millennials will eventually look to the suburbs to raise their families, which will in turn cause companies to shift operations out of New York City, the suburbs must offer more affordable housing options to these young professionals to succeed.

"If we don't create housing for these folks as they come out of these super-urban environments, they are going to go someplace else," Fagan said, noting that due to the high cost of living and

operating in the New York metro region, many companies and workers are flocking to other less expensive markets in the Southeast and Southwest for example.

Fagan noted that while markets, such as Austin, have seen its workforce numbers skyrocket in the last three decades, employment in Connecticut and Westchester has lagged.

"If we don't do something to attract the largest generation as they start their family formations, good luck," Fagan warned.

He said that the office market in New York City is booming and filling up and the opportunity is there for the suburbs to take advantage. However, the amount of growth will depend on whether the county can provide suitable office and housing options to the companies and its workers.

Robert Martin Co's Jones, who discussed the strong industrial market and the company's recent launch of a biotechnology division (RMCBIO1) under the leadership of Lawrence Gottlieb, also indicated the issue of affordable housing in both the rental and purchase markets could factor into the health of the suburban economy in the years ahead.

"We have to figure out a way to provide affordable housing for the people who are leaving the apartments," he noted.

Jones noted that the housing market is booming in Charlotte, NC where Robert Martin owns Dunkin Donuts retail stores. He said that workers are opting for longer commutes in order to buy a single-family home in the Charlotte region for \$275,000.

He added that Westchester County needs to not only do a better job of attracting Millennials, but also retaining-talented empty nesters.

Editor's Note: The Hudson Gateway Association of Realtors will hold its Annual Commercial Real Estate Roundtable program on Friday, Jan. 24th at the HGAR offices in White Plains beginning at 8:30 a.m. Roundtable participants were being finalized at press time.

HGAR Board Directors for 2020 are: Roberta F. Bangs, Carmen Bauman, Tammy Teresa Belmore, Kazuko Boylan, Dorothy Botsoe, Debra Budetti, Kathryn DeClerck, Rey Hollingsworth Falu, Barry Kramer, Maurice Owen-Michaane, Roseann Paggiotta, Mark J. Seiden, Robert Shandley, Alvis Smith and Maria Weiss.

HGAR Awards Chairperson Terri Crozier also acknowledged the major association award winners for 2019 that included Bonnie Koff of William Raveis Legends Realty as Realtor of the Year and Sander Koudijs of Great American Title Agency as the association's Affiliate of the Year.

Other 2019 award winners were: Spirit Award: Al Smith of Better Homes & Gardens Rand Realty; Extra Mile Award: Tony D'Anzica of DynaMax Realty NYC;

President's Awards: HGAR Chief Executive Officer Richard Haggerty and HGAR Chief Operating Officer Ann Garti; Albert P. Schatz Legislative Advocacy Award: Barry Kramer of Westchester Choice Realty; Stephanie Crispinelli Humanitarian Award: Roberta Bangs of Better Homes & Gardens Rand Realty; Up & Coming Award: Carmen Bauman of Green Grass Real Estate Corp. of Bronxville and the Edward I. Sumber Memorial Award: Nicholas Wolff of Better Homes & Gardens Rand Realty.

Haggerty related there was one significant change from prior annual installation events—no installation ceremony for the HGMLS Officers and Directors since the new OneKey MLS (combined Hudson Gateway and Long Island Board of Realtors' multiple listing service) will be rolled out in coming weeks. He said the soft launch of OneKey MLS will likely take place sometime in February, with the hard launch of the new MLS in March.

Sponsors of the Installation program were: A.S.A.P. Mortgage (Platinum Sponsor); Quintessential Mortgage Group (Band Sponsor) and Dolgetta Law, PLLC (Centerpiece Sponsor). Silver Sponsors were: Clancy Relocation & Logistics, Geico Westchester, Hudson United Mortgage, LLC, Law Office of Peter Spino, Mark's Inspections, O'Donnell & Cullen Property Tax Consultants and ShowingTime.

Bronze Sponsors were: Allan M. Block Agency, Inc.; Co-Communications; Judicial Title Insurance Agency LLC; I Reduce Taxes; Laura C. Browne, Esq.; Statewide Abstract Corp.; Style Adorn, The Law Office of Joseph A. Marra, PLLC and VHT Studios.

UPS Signs Major Lease Deal For Yonkers Distribution Center

YONKERS—In what is believed to be one of the largest commercial lease transactions in Westchester County in decades, United Parcel Service has signed a long-term lease for a new state-of-the-art distribution center at 555 Tuckahoe Road in Yonkers with building owner Alfred Weissman Real Estate.

The 435,000-square-foot building was formerly occupied by POP Displays, a manufacturing company that recently moved its operations to Georgia. UPS will be renovating the space for its distribution operations serving Yonkers and surrounding communities.

"We are thrilled to have completed this very important lease transaction that will further energize the Yonkers' economy and provide room to grow for UPS. We applaud Mayor Mike Spano for his leadership in promoting business development in Yonkers, which is currently enjoying an economic renaissance," said Alan Weissman, principal and CEO of Alfred Weissman Real Estate.

"Yonkers welcomes UPS to its newest hub in the region," said Mayor Spano. "Yonkers serves as an ideal location and center for their world class services and operations. We are especially excited as UPS soon will bring hundreds of jobs to local and area residents, contributing to our growing economy."

The building was acquired by Alfred Weissman Real Estate in 1999 from Saks Fifth Avenue, which used the facility for distribution to its stores. Prior to Saks, the building was occupied by Western Electric.

Alfred Weissman Real Estate, which is based in Harrison, has been a development firm for more than 50 years. In addition to 555 Tuckahoe Road, the company's commercial portfolio includes the Hampton Inn & Suites in Yonkers, 100 Hillside Avenue in White Plains, as well as properties in Rockland County, Manhattan, Upstate New York, Connecticut and Maryland. The company's past developments in Yonkers include 1 Larkin Plaza and 20 South Broadway.

Al Gutierrez, currently of JLL acted as leasing broker. Gideon Gill, of Cushman Wakefield, procured the financing for the transaction.

Alfred Weissman Real Estate is currently developing The St. Regis Residences, Rye, a collection of 92 condominium residences. When completed it will be the first St. Regis Residences property to operate without a hotel.



2019 HGAR President Ron Garafalo



555 Tuckahoe Road

EDITOR'S COLUMN

By John Jordan
Editor Real Estate In-Depth



The Big 25!

Jan. 1, 2020 signaled a significant professional personal milestone—25 years as editor of the print/online newspaper of the Westchester County Board of Realtors, Westchester-Putnam Association of Realtors and the modern-day Hudson Gateway Association of Realtors.

Back in January 1995, I was at a professional crossroads and was hired by then WCBR Chief Executive Officer P. Gilbert Mercurio to take over as editor of the Board's monthly newspaper *Westchester Realtor*. Almost immediately, Gil and I discussed launching a new type of membership newspaper that would not only publish association-related news, but would include major industry-related trends and breaking news stories in the market area to arm readers and association members with useful information and insight. A year later in January 1996, the first edition of *Real Estate In-Depth* was published to much fanfare among the membership.

Since that time, the association and the newspaper have expanded significantly. *Westchester Realtor* and *Real Estate In-Depth* had a circulation of a little more than 3,000 subscribers back in 1995, 1996. Today, with the expansion of HGAR into Putnam, Rockland, Orange and Sullivan counties in the Hudson Valley, as well as in the Bronx and Manhattan where the newspaper has a significant number of readers, the monthly print run now approaches 14,000.

In the past 25 years, the newspaper has adeptly covered a number of market booms and busts and also chronicled the growth of the association and its ever-increasing influence on the Mid-Hudson and New York City metro markets.

In 2021, we will celebrate the 25th anniversary of *Real Estate In-Depth* with a special supplement that will feature some of the major stories the newspaper has covered over the past quarter century. The online version of the newspaper at www.realestateindepth.com was launched about five years ago and today features articles from the print newspaper, as well as breaking news stories and viewpoints of interest to real estate professionals in the Hudson Valley and New York metro region.

A recent survey conducted by HGAR of its membership found *Real Estate In-Depth* to be one of the most popular services offered by the association. Those involved with the production of the newspaper were heartened by the survey results, which deepen our collective steadfast commitment to consistently provide the membership with a quality publication that will assist them in providing the services their customers desire.

On a personal note, I am excited about what lies ahead for the real estate industry and for *Real Estate In-Depth* in 2020 and beyond. Trying to predict the future of

real estate and media can be tricky, daunting and at times outright scary. However, let me stress that the publisher—the Hudson Gateway Association of Realtors—and the many writers and staff that contribute to the newspaper are resolute in providing information to help its readers and HGAR members achieve success and help facilitate the growth of *Real Estate In-Depth* for years to come.

My father once told me that if you love what you do for a living, you are beating 95% of the population. Thanks to those who contribute to the publication and all of the loyal readers of *Real Estate In-Depth*, I can count myself among the lucky and grateful 5%.

With your indulgence I would like to give special thanks to those who have helped make serving as editor of *Westchester Realtor* and *Real Estate In-Depth* such a pleasant and at times joyful experience.

I am so grateful to former WCBR/WPAR CEO P. Gilbert Mercurio and HGAR CEO Richard Haggerty for their unwavering support and guidance over the past 25 years; the Board Presidents and volunteer officers and directors and the dedicated association staff that have assisted in having the newspaper achieve its mission.

I would also be remiss not to acknowledge HGAR COO Ann Garti; newspaper photographer John Vecchiolla, who also began providing professional and quality photography to HGAR's publications 25 years ago; as well as Bart D'Andrea of Meadow Art & Design who has provided graphic services for the newspaper and association for 40 years.

If I missed anyone, don't get angry. Send me an e-mail and I will include you in the 2021 Anniversary supplement. A final note to all current contributors and staff, one of my New Year's resolutions is to not be so cranky on deadline.

2020 IN-DEPTH SPECIAL SECTION SCHEDULE

- Mar.** Focus on Commercial RE
- Apr.** Focus on Hudson Valley Cities+ HVRR
- May** Focus on Westchester Cty.
- June** Focus on Real Estate Finance
- July** HVRR
- Aug.** Focus on Manhattan
- Sept.** Focus on Orange County
- Oct.** HVRR/Gobal Conf. Coverage
- Nov.** Focus on Economic Outlook
- Dec.** Focus on the Bronx

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PRESIDENT'S CORNER

By Gail Fattizzi, HGAR President



There's No Such Thing as 'Good Enough'

Ever since childhood, even without realizing it, I've always lived by the premise of "There's no such thing as 'good enough.'" No need to burden readers with the psychology that's behind my type-A personality and strive-for-perfection compulsion, LOL, but suffice it to say that this is what drives me.

So why am I sharing this in *Real Estate In-Depth*, and why should you care? It's because I want you, the members, to understand that when I commit to something there's nothing casual or half-hearted about it. I am honored and humbled to serve in the role of HGAR President for 2020, and I will put my heart and soul into doing the best job I possibly can for our HGAR members across our entire geography. I welcome all input, ideas, suggestions and participation!

Our HGAR leadership is also not all about me. We have an extraordinary team of dedicated leaders, both on our Executive Committee and our Board of Directors, who are all excited to serve and will work together to make a difference in the member experience. Among our Directors, we have five Regional Directors—for Westchester, Putnam, Rockland, Orange and Manhattan—who are the voice and the representation for our many regions.

One of our key initiatives this year will be defining a series of action steps borne out of our newly created Strategic Plan. Thanks to 2019 HGAR President Ron Garafalo for his foresight to recognize that it was time for a new Strategic Plan. The Strategic Plan approved by our 2019 HGAR Board of Directors includes five "pillars;" Advocacy, Leadership, Professional Development, Engagement and Success.

I believe that no one pillar is more important than any other; our focus is going to be on implementing all elements of the plan. As a member, you may find that one or two pillars resonate with you more than others, but Engagement without Advocacy, or Leadership without Success would leave us all in a very vulnerable position as we look toward our future.

We currently have five Task Forces in place, one to focus on each pillar, and once their recommendations are received, reviewed and approved, we will be implementing as many of those recommendations as possible throughout the year.

In addition, I have some personal initiatives that I think fit nicely within the scope of the Strategic Plan, and these are already in process. The first is the launch of a new Leadership Accelerator program. As I've been explaining it...it took me a good 10 years of volunteering at HGAR and its predecessor organizations before I had a good handle on who all the players are, how things happen, and how the various affiliated organizations all work together. I think we need to develop a new crop of talented leaders now. I don't think we have 10 more years to wait for those new leaders to be prepared to grab the reins and take this world-class organization of ours into the future. The Leadership Accelerator Program is being designed to take members with innate leadership abilities and ambitions, but without the depth of HGAR experience, to the next level more quickly.

Along these same lines, we are re-launching our YPN (Young Professionals Network) this year. The survey completed last year in preparation for the Strategic Planning process enlightened us to the surprising number of younger agents joining HGAR, and many who are undertaking real estate as a first career rather than as a retirement or part-time strategy. These agents think differently, communicate more directly, and have wide-ranging financial and quality-of-life agendas. I believe it's our responsibility as industry leaders to provide a support network and means of sharing ideas to these newer agents. Therefore, YPN will be planning a variety of educational, social and charitable events to engage this new generation of Realtor members.

We are also planning activities and events to showcase the unique venues, attributes and attractions of our vast and diverse Hudson Valley geography. We want all members to appreciate and celebrate all our counties and discover their hidden gems. Look for more information on these initiatives and others in the coming months.

If you'd like to get involved, share a suggestion, or offer any other thoughts, you are welcome to e-mail anytime at info@HomesNY.com. Thank you for this incredibly special honor, and I look forward to connecting with more of our members throughout the coming year.

GATEWAY PERSPECTIVES

By Richard Haggerty, HGAR CEO



Affordability, Transportation, Climate Change Will Shape R. E. Industry in Next Decade

I wrote the following article for a reporter for *Inman News* who was asking folks for their "predictions" for the next decade. I've added a couple of new paragraphs at the end of this story as the result of an experience I had the same day I completed the original story for *Inman*.

Gazing into crystal balls for 10-year forecasts can be a tricky business at best. We certainly have come a long way during the previous decade, with much of the real estate activity centered around the recovery from the recession that began in 2008. As we end the decade, we have made up much of the ground we lost during the recession, but we continue to be mired in a real estate environment of low inventory and sluggish creation of new housing stock. Will we be able to escape that cycle in the next decade? I think so, though it may take several years.

Some of the forces I think will define the 2020s are affordability, transportation and infrastructure, and climate change. Affordability continues to haunt real estate markets nationwide. With many millennials mired in student loan debt and the rising costs of housing, how are they going to enter the market? What kind of housing are they going to be seeking? What about generation Z, who will start to enter the market in the coming decade?

As I look out of my office window in White Plains, I see a hole in the ground that will be replaced by almost 800 multifamily units priced in the \$3,000 to \$4,500 range per month. When I look out of my north facing window of my apartment on the Upper East Side of Manhattan, I see a new 24-story luxury condominium being built, with asking prices ranging from \$2.5 million to \$10 million. My crystal ball says when it comes to millennials and generation Z, the multifamily new construction will thrive in the next decade from an affordability perspective, and the luxury condo towers will face stiffer headwinds.

One trend we saw in the 2010s that I believe will continue to be an even greater force in the 2020s is the importance of transportation. Access to mass transit is a driving force in housing choice, and in the coming decade we will see that driverless vehicles and the evolution of drones will reshape our transportation needs, which will have a direct impact on real estate development. What is interesting is that more and more counties and municipalities are starting to incorporate major transit and infrastructure elements in their development planning as opposed to relying on state or federal initiatives.

The City of New Rochelle, in Westchester County just north of New York City, is a perfect example of the type of comprehensive planning that blends residential, commercial and transit components into one master plan that can be marketed to potential residents. This type of integrated planning that incorporates major transit and infrastructure elements will become more prevalent in the next decade. To check out what New Rochelle is doing, visit <https://www.newrochelleny.com/298/Development>.

A significant issue I see shaping real estate development and consumer choice in the next decade is climate change, and I certainly hope it will not be the force I anticipate it will be. The fact that we are still in a political environment where "deniers" are rolling back legislation meant to slow down the effects of climate change is deeply troubling and disheartening. The science has overwhelmingly illustrated the causes and effects of climate change. A headline in the December 21st issue of the *Los Angeles Times* read, "In 2019, California was rocked by earthquakes, blackouts and wildfires." What does that portend for the next decade? How will continued extreme weather impact property insurance and property values?

It's my fervent hope the next decade will see development that occurs outside those areas that will be most susceptible to climate change, that we embrace new energy sources that have less impact on our environment, and that we take dramatic steps to reduce our carbon footprint in how we live and consume resources.

Obviously, many other factors will shape real estate in the next decade—the growing impact artificial intelligence will have on our daily lives, the growing trend of communal living, especially in urban areas, and reduced reliance on traditional forms of transportation. The next decade will also come with many challenges we do not yet see in our crystal balls, but I'm confident we have the collective tenacity to overcome those challenges when we work together for long-term solutions.

The same day that I finished the story for *Inman News* I attended a memorial service for Luke Meyers, the son of Chris Meyers, CEO of Houlihan Lawrence, Inc. Many of Luke's friends and family shared memories of Luke, a young teenager who endured a lengthy battle against cancer, and while there were many tears shed, I kept on thinking while listening to all of the memories, I wish I had known Luke Meyers. From stories shared by family and friends it was obvious that Luke was an amazing young man with a deep curiosity about science and nature. He was also an ardent environmentalist who was already concerned about the effects of climate change in his shoreline community.

I asked Chris if I could share my thoughts about the service and about Luke because I think he is emblematic of a generation that understands that we can't continue to take our environment for granted. Look at the devastation that is happening right now with the wildfires in Australia, which are being shared on social media in graphic detail.

I believe we are at a pivotal moment, and if we want to have generations to come experience the American Dream of homeownership, we need to have a world where we can build those homes without the effects of severe climate change. Combating climate change may mean some tough choices, but if we don't make those tough choices now, the consequences may be much more dire in the future. I believe if Luke Meyers were here, he would not be just up for the challenge, he would be leading the charge.

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2020 Vision: A Clear Focus on Fair Housing And Professionalism

LEGAL CORNER

By John Dolgetta, Esq.
HGAR Legal Counsel



In December, this column focused on the extensive multi-year investigation conducted by *Newsday* (see <https://bit.ly/357OA3L>) and the widespread fair housing violations and discrimination taking place on Long Island. The *Newsday* investigation opened the eyes of the real estate industry to the discrimination that is still taking place many decades after the enactment of the original Fair Housing Act. It is important to realize that Long Island is not the only place where this is occurring. Since the publication of the *Newsday* article, there have been numerous important developments occurring on local, state and national levels as well as extensive media coverage, all worth noting. It is clear that 2020 will be a critical year and an important step in the advancement of fair housing and the elimination of discrimination in the real estate industry.

National Developments: NAR and HUD

On Jan. 8, the Leadership Team of the National Association of Realtors unanimously passed its “Fair Housing Plan” known as “ACT” (see <https://bit.ly/2RiZKwB>). NAR’s Fair Housing Plan “emphasizes (A)ccountability, (C)ulture Change, and (T)raining in order to ensure America’s 1.4 million Realtors are doing everything possible to protect housing rights in America.” NAR’s plan specifically makes a commitment that it will undertake to do the following:

- “Work closely with State Association Executives to ensure that state licensing laws include effective fair-housing training requirements and hold real estate agents accountable to their fair housing obligations.
- Launch a Public-Service Announcement Campaign that reaffirm[s] NAR’s commitment to fair housing, and [outlines] how consumers can report problems.
- Integrate fair housing into all Realtor conferences and engagements (to include a fair housing theme throughout the May Midyear Meeting).
- Explore the creation of a voluntary self-testing program, in partnership with a fair housing organization, as a resource for brokers and others who want confidential reports on agent practices so they can address problems.
- Create more robust fair housing education, including unconscious-bias training, and education on how the actions of Realtor(s) shape communities.
- Conduct a national study to determine what factors motivate discrimination in sales market[s].
- Profile leaders who exemplify the best fair housing practices and workplace diversity.
- Develop materials to help Realtors provide consumers with information on schools that avoids fair housing pitfalls.”

That same day NAR also met with Department of Housing and Urban Development (“HUD”) Secretary Ben Carson, who agreed to “...join NAR in a joint public service campaign to advance our shared fair housing goals.” NAR, in renewing and reinforcing its commitment to fair housing and elimination of discrimination in the real estate and housing industry, stated that NAR’s “...Code of Ethics and its adherence to fair housing are the cornerstones of our commitment as Realtors. With this new plan, we will see more robust education focusing on core fair housing criteria, unconscious bias, and how the actions of our members impact communities. A partnership with government officials and fair housing advocates will allow us to further promote equality as we continue to work to diversify our industry.” (See <https://bit.ly/384GDNG>).

Partnerships and collaborative efforts between each and every organization, Realtor association, governmental agency or legislature and the like involved in the real estate industry are critical if discriminatory behavior is going to be eliminated once and for all.

Fair Housing Initiatives and Developments at the State Level

On Dec. 16th, Gov. Andrew Cuomo announced new regulations that were approved by the New York State Real Estate Board (see <https://on.ny.gov/2tXJIQU>). These regulations were directly prompted by the *Newsday* article and will “...mandate enhanced disclosures by real estate professionals to help ensure prospective home buyers, renters, sellers and landlords receive ample information about their rights and protections under New York State law.” Gov. Cuomo stressed, “Housing discrimination is completely unacceptable and it’s also against the law. New York State is taking immediate action to help ensure renters and homeowners are protected from any and all discriminatory actions when it comes to safe, accessible housing.”

The new regulations impose the following requirements on licensed real estate brokers and salespersons:

- **“Notification of Fair Housing laws**—Real estate brokers will be responsible for ensuring that each licensed professional working under their supervision provides a disclosure on fair housing and the New York State Human Rights Law to prospective home buyers, renters, sellers and landlords. The disclosure, to be furnished by the Department of State, must be given to the prospective party via e-mail, text, facsimile, hard copy, or other electronic messaging service. The disclosure must also be available at every open house or real estate showing conducted by a real estate professional.
- **Posting of Fair Housing laws**—Real estate brokers must display and maintain at every office and branch a notice highlighting the Human Rights law’s protections regarding housing accommodations and how consumers can file complaints. The

notice must be visible from the sidewalk or another conspicuous place. The notice must also be prominently displayed on all websites created and maintained by real estate brokers, real estate salespersons and real estate teams. This notice must also be posted at every open house conducted by a real estate professional.

Video recording and record preservation—Every entity approved to provide instruction pertaining to fair housing and/or discrimination in the sale or rental of real property or an interest in real property, must record video and audio of the instruction for every course in its entirety. The approved entity is required to keep the recording for one year following the date the course was delivered.”

As I pointed out in my December article (see <https://bit.ly/2RlfcZI>), the above regulations focus on a key principle, which is also contained in NAR’s Fair Housing Declaration (see <https://bit.ly/348ye9y>), and which is the disclosure by all Realtors and real estate professionals to consumers “...about their rights and responsibilities under the fair housing laws by providing brochures and other information.” Focusing on this one basic principle and providing the consumer with important information relating to fair housing issues and related concerns will certainly help to reduce the likelihood of discriminatory behavior.

Fair Housing Plan Unveiled by NYC

On Jan. 7, New York City Mayor Bill de Blasio released a draft version of a fair housing plan entitled “Where We Live NYC Draft Plan” (see <https://bit.ly/30md0EO>). The draft plan will be open to the public for additional comment until March 7, 2020. All comments will be published in the final version of the Where We Live NYC plan. The Where We Live NYC plan focuses on six specific goals (see <https://bit.ly/387MC4g>):

- Combat persistent, complex discrimination with expanded resources and protections.
- Facilitate equitable housing development in New York City.
- Preserve affordable housing and prevent displacement of long-standing residents.
- Enable more effective use of rental assistance benefits, especially in amenity-rich neighborhoods.
- Create more independent and integrated living options for people with disabilities.
- Make equitable investments to address the neighborhood-based legacy of discrimination, segregation, and concentrated poverty.

An article in *The Real Deal* (see <https://bit.ly/2TpNtsU>) reveals that “The city spends less than \$100,000 on complaint-based testing, according to Jackie Bray, the director of the Mayor’s Office to Protect Tenants. The new project will have an annual budget of \$2 million, with \$750,000 dedicated to testing.” Prior to the *Newsday* article it was clear that the focus on fair housing issues and discrimination was not prioritized by New York City based on the funds expended on testing.

In fact, as revealed in the *Newsday* article, New York State and Governor Cuomo also failed to live up to the promises made in 2016 that significant expenditures and resources would be allocated to testing and fair housing issues. According to *Newsday*, “Three years later, Cuomo’s unprecedented drive as governor—now described by his administration as a ‘pilot program’—entailed the expenditure of \$65,000 and conducted 88 paired tests of upstate and Westchester-area landlords for discrimination in apartment rentals.” The efforts resulted in a “...\$6,000 fine against a landlord charged with refusing to rent to disabled individuals using emotional support animals; a \$15,000 settlement by a landlord charged with refusing to rent to black applicants; and a pending court case against a landlord for allegedly refusing to rent to individuals who use service animals.”

It is clear that every organization and governmental agency must dramatically ramp up their efforts in combating discrimination, educating the public on fair housing issues and discrimination and enforcing existing fair housing laws.

HGAR: Leadership at the Local and Micro Level

In his *Real Estate In Depth* article entitled “Enough Excuses: It’s Time to Take Bold Action on Fair Housing” (see <https://bit.ly/2RlBR7X>), Richard Haggerty, CEO of the Hudson Gateway Association of Realtors, stressed that agents need to stop making excuses. He stated, “Enough excuses that these stories are about a few rogue agents and are not representative of the industry as a whole. The *Newsday* story reflected a pattern of racial steering that was both extensive and pervasive, and I’m sorry to say it could happen anywhere.” Leadership needs to start at the local and micro level—more specifically, at the association, brokerage office level and ultimately, at the individual agent level.

Haggerty stressed, “HGAR needs to do more, and we will do more. HGAR President Ron Garafalo and President-elect Gail Fattizzi have appointed a special Task Force to jump start the association’s efforts to promote and strengthen adherence to Fair Housing Laws. Haggerty stated that “We need new directions and new ideas to bring home the vital importance of fair housing and the irrevocable damage that practices like steering cause in our communities.” On Jan. 7, HGAR conducted a mandatory training session for all instructors of HGAR’s School of Real Estate. These are all important steps in reinforcing knowledge of fair housing laws and issues, but more must be done.

It is also critical that every agent make sure that fellow agents do not engage in such discriminatory behavior and a certain level of self-policing must also be part of the solution. The level of professionalism must be heightened. Each and every real estate professional must take on a certain responsibility and make it a priority to ensure that the bar is raised for the entire real estate industry.

In 2020 and beyond, the real estate industry must open its eyes and have “2020 vision” with respect to a housing industry without discrimination and it must focus on the advancement of fair housing at all levels.

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.



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State to Preserve 4,000 Acres of Parkland in Region

ALBANY—Gov. Andrew Cuomo announced on Jan. 5 as part of his State of the State message to be presented on Jan. 8, the state intends to preserve 4,000 acres of open space in the Mid-Hudson Valley.

The latest open space acquisitions will expand a host of state parks, add new trails and viewpoints, as well as conserve ecological corridors. The acquisitions represent an investment of \$20.6 million in state funding from the Environmental Protection Fund and Hudson Highlands Conservation Act.

"The Mid-Hudson Valley is home to some of our state's most breathtaking natural resources and open space, and we're committed to ensuring these views and landscapes are protected for generations to come," Gov. Cuomo said. "These investments will allow us to add ecologically significant lands and new trails to seven state parks across the region, further promoting tourism and building on our efforts to strengthen this world-class outdoor destination."

State Parks will invest \$11.4 million in Environmental Protection Fund and Hudson Highlands Conservation Act funding to six parks beginning in 2020, including:

Hudson Highlands State Park Preserve - 965 acres. The new lands include two parcels: a 20-acre parcel that will create new trail routes, provide new views of West Point and the Hudson River, and connect Arden Point on the Hudson River with the remainder of Hudson Highlands State Park; and the 945-acre Scofield Ridge, which will protect the largest remaining private inholding in the Hudson Highlands, allow a public trail with breathtaking views and safeguard a significant ecological and biodiversity corridor through the 8,900-acre park in Dutchess and Putnam counties.

Minnewaska State Park Preserve - 633 acres. The purchase includes several parcels and is a major addition to the northeastern section of Minnewaska State Park Preserve in Ulster County, protecting a wilderness gorge through which the Peterskill stream flows and several rocky summits, including Dickie Barre, Ronde Barre and portions of Rock Hill. The assemblage will increase recreational opportunities on the north end of the park and protect important views both from the park and the adjacent Rondout Valley. The acreage will also protect important wildlife habitat and prevent fragmentation of the forest in the northern Shawangunk Mountains. The 24,000-acre park in Ulster County is the third largest state park in New York.

Schunneunk State Park - 158 acres. This major addition to Schunneunk State Park in Orange County will provide a critical link to an anticipated public trail between Schunneunk State Park and Storm King Arts Center, while protecting the Moodna Creek watershed.

Sterling Forest State Park - 112 acres. This land will create access to the 22,000-acre Sterling Forest State Park and to the Appalachian Trail from the western side of the park.

Rockefeller State Park Preserve - 1 acre. The parcel will remedy the longstanding lack of a formal entry to Rockwood Hall, a historic and impressive riverside section of the nearly 1,800-acre preserve in Westchester County, allowing appropriate signage and parking for public access.



Hudson Highlands State Park, Cold Spring, NY

Fahnestock State Park - 150 acres. This property will protect natural resources as well as connect the park to a local Scout Reservation that has a trail open to the public. The state is acquiring this through a partnership with the Hudson Highlands Land Trust.

The preservation of nearly 2,000 acres of open space in the region is already underway with previously acquired parcels, including some of the largest tracts of privately held land in the Shawangunk Mountains and Hudson Highlands west of the Hudson River, including: 808 acres at Schunneunk State Park, 740 acres at Minnewaska State Park Preserve, 404 acres at Harriman State Park and 30 acres at the Hudson Highlands State Park.

Bronx Park Mitchell-Lama Portfolio Trades for \$166M



The Bronx Park portfolio involves 1,275 apartment units and 10 commercial spaces.

By John Jordan

NEW YORK—A portfolio of eight Mitchell-Lama apartment buildings in the Bronx totaling 1,275 units has changed hands in a deal valued at \$166 million.

A partnership of LIHC Investment Group, Belveron Partners and Camber Property Group announced the acquisition on Jan. 3 of the Bronx Park portfolio from Cammeby's International Group. The deal includes the assumption of existing debt.

The Bronx Park portfolio is comprised of eight Mitchell-Lama buildings constructed in the 1970s and rehabilitated in 2014, with 1,275 residential units and 10 commercial spaces. The units are affordable to low-income families earning 60% of area median income, many of which benefit from a Section 8 contract.

The portfolio is broken into three phases. Phase one comprises of 408 units and eight commercial spaces located at 2111 Southern Blvd. and 800-820 E 180th St. Phase two includes 536 units at 1880 Valentine Ave, 2000 Valentine Ave, 1985 Webster Ave, and 2100 Tiebout Ave. Phase three consists of 331 units and two commercial spaces at 355-365 E 184th St. and 333 E 181st St.

The new owners plan to make operational improvements to benefit the residents and secure the long-term future of the buildings as the city faces an affordable housing crisis. Mitchell-Lama housing is some of the most at-risk housing in the city, with some owners choosing to convert properties to market-rate when able to opt out of regulation, the new ownership stated.

The ownership group is a significant owner of Mitchell-Lama housing across the city and is committed to preserving it for the long term as affordable housing, according to a press statement released by the joint venture partners.

"Assembling this portfolio with like-minded, mission-driven owners is a tremendous step toward preserving even more homes for working families in the Bronx," said Andrew Gendron, principal of LIHC Investment Group. "We want to thank all of our partners, both public and private, for supporting, preserving and expanding safe and affordable housing opportunities across the city."

"We're proud to add Bronx Park to our growing portfolio of affordable housing throughout the city," said Rick Gropper, co-founder and principal of Camber Property Group. "Thanks to our public and private partners for sharing our commitment to protecting these 1,275 units for the families that need them."

To finance the project, the joint venture partners assumed New York State Housing Finance Agency and Freddie Mac loans serviced by Citibank, N.A. and JLL Capital Markets.



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CPC and L+M Close on \$33 Million to Refi, Preserve 386 Units of Affordable Housing in the Hudson Valley

NEW YORK—The Community Preservation Corporation and L+M Development Partners recently announced the closing of three Fannie Mae Multifamily Affordable Housing (MAH) loans totaling \$33.2 million to finance the long-term preservation of three affordable housing developments in the Hudson Valley.

Two of the properties are located in Rockland County and one in Dutchess County.

The properties that secured financing are:

Located on DeBaun Avenue in Airmont, the Airmont Gardens Apartments refinanced with a \$13.6-million Fannie Mae MAH loan. The property consists of four, three-story buildings with a total of 140 rental units that are affordable to tenants with annual incomes at 50% and 60% of Area Median Income (AMI). The refinancing will extend the terms of affordability for an additional 40 years.

Located on Imperial Boulevard in Wappingers Falls, Berkeley Square refinanced with an \$11-million Fannie Mae MAH loan. The property consists of three, four-story elevator buildings with a total of 150 rental units. The property is affordable to tenants with annual incomes not more than 60% AMI. The refinancing will extend the terms of af-



Rafael E. Cestero, president and CEO of Community Preservation Corp.

fordability for an additional 40 years.

Located on Summit Avenue in Spring Valley, the Sycamore Crest Apartments refinanced with a \$8.6-million Fannie Mae MAH loan. The property consists of a four-story elevator building with 96 units, which are affordable to tenants with annual incomes at 50% and 60% AMI. The refinancing will extend the terms of affordability for an additional 40 years.

Additionally, the New York State Housing Finance Agency (HFA) is partnering with L+M and CPC to provide \$20,000 per unit in funding to complete moderate-rehab work at each property, and separately, a new capitalized moderate-rehab reserve fund will also be created for the long-term benefit of each property.

“The quality and affordability of our housing stock is a key issue facing cities both large and small across the state. We should be doing all we can to help communities preserve existing affordable housing while ensuring it remains both financially and physically stable for the long-term,” said Rafael E. Cestero, president and CEO of CPC. “We’re pleased to be able to partner with L+M to ensure that the tenants of these three Hudson Valley properties will have well-maintained, affordable homes now and for decades to come. I also thank our partners at Fannie Mae and NYS HFA for their hands-on support and commitment.”

“We are proud to partner with CPC on this vital project to preserve and renovate 386 affordable apartments for low-income senior citizens, espe-

cially at a time when many New Yorkers throughout the state are struggling to afford rising housing costs,” said L+M Development Partners’ managing director Jeffrey Moelis. “We are grateful to our public and private partners for working with us to prevent the loss of these units and sharing our commitment to provide needed housing for working families in the Hudson Valley.”

CPC is a nonprofit affordable housing and community revitalization finance company that believes housing is central to transforming underserved neighborhoods into thriving and vibrant communities. Since inception, CPC has provided more than \$11 billion to finance more than 196,000 units of housing, and is currently one of the largest Community Development Financial Institutions in the country dedicated to investing in multifamily housing.

L+M Development Partners Inc. is responsible for more than \$7 billion in development and investment, and has acquired, built or preserved nearly 25,000 high-quality residential units in New York’s tristate area, the West Coast and Gulf Coast regions.

Strong Economy, Low Interest Rates Bolstered Hudson Valley Home Sales Markets in 2019

Continued from page 1

Orange County in 2019 saw overall sales decline by 2.6%, while Sullivan County suffered a 3.2% overall decline in sales in 2019 as compared to 12 months earlier.

The median single-family home price was relatively flat in Westchester County for the year, up 0.8% to \$655,000. Single-family home sale prices rose 2.4% in 2019 to \$358,500 in Putnam County, while Orange County’s median sale price shot up another 4.8% last year to \$271,000.

While Rockland was the only county in the HGMLS market area that posted in the black in terms of overall sales, the same could not be said about its median sale price, which fell 1.1% to \$455,000 at the close of 2019.

Overall inventory declined in the following markets, exacerbating already tight market conditions: Westchester (-9.1%); Orange (-5.9%) and Sullivan (-12.3%). Inventory in Putnam rose 10.4% year-over-year, while the available for-sale stock in Rockland rose 5.3% in 2019.

Joseph Rand, managing partner of Better Homes and Gardens Rand Realty, believes the markets would have been even stronger if the SALT Cap was no longer in effect.

“My take on the SALT Cap is that it’s still having an impact on the high end. Basically, the market is in the midst of a strong seller market cycle, but growth is being stifled by weakness in the high end that is largely caused by the SALT Cap,” Rand said. “I really do think that without the SALT Cap, we’d be looking at a significantly higher rate of appreciation throughout the market.”

Noting that the overall Hudson Valley home sales market ended 2019 on a high

note with strong sales, Better Homes and Gardens stated in its year-end report on the region that the market is poised for a “relatively robust 2020. Housing fundamentals are all positive: prices are still at attractive levels compared to the last seller’s market, interest rates are back down to historic lows, the economy is solid and inventory might be loosening up.”

The brokerage firm concluded, “Accordingly, we believe that demand will continue to grow and that as the lingering effects of the SALT Cap dissipate, we will see more widespread price appreciation going into the spring market.”

Westchester Real Estate in its Fourth Quarter 2019 Market Report, noted that the region saw strong activity in November and December, after a slow month of activity posted in October.

“Interest rates have played a significant role in keeping the real estate market strong these past few years. Despite forecasts of rate increases at the start of 2019, they never materialized, and 30-year fixed-rate loans ended the year still below 4%. Industry experts currently are predicting that rates will remain at similar lows for the balance of 2020, which bodes well for prospective buyers,” Westchester Real Estate stated in the report.

Despite some predictions of an impending recession, the economy is fundamentally strong and consumer confidence remains high. The National Association of Realtors is forecasting that home sales in 2020 should increase approximately 3.4% over 2019 sales levels.

“Predictions are for continued positive price appreciation in the housing market; perhaps lower than in recent years but still in the low single digits. Contrasting the positives, there is still a significant amount of global volatility, the Westchester Real Estate report noted. “The U.S. is in an election year, which often has people in a holding pattern until the outcome is determined. Right now, we feel confident that the positives will outweigh any negatives and the local housing market will continue strong for the coming year.”

Houlihan Lawrence noted that sales activity picked up in the second half of 2019. In Westchester County, luxury sales (\$2 million and higher) dipped by 25% in the first half of 2019, a symptom the brokerage firm’s report blamed on “buyer malaise and concern about tax reform.” Buyers returned to the market after tax returns were filed and the impact of tax reform on their personal balance sheet was clarified. Sales moved into positive territory in the third quarter and momentum continued to build in the fourth quarter. Second half gains offset most of first half declines and luxury sales in 2019 posted a modest decline, Houlihan Lawrence noted in the report.

The ultra-luxury segment of the market (\$5 million and higher) was level with 2018, but a sharp drop in selling prices made 2019 look very different from 2018. In 2019 there were no sales over \$10 million and the highest sale, originally offered at \$12 million, closed at \$8.1 million. Most ultra-luxury sales took one or more price reductions and sold on average 26% off the original list price underscoring buyers’ value-driven mentality at the high-end and conservative attitude towards real estate, the brokerage firm stated.

Luxury sales (\$1 million and higher) declined in Putnam and Dutchess counties although pending sales in Putnam County increased significantly by year’s end, which Houlihan Lawrence stated was a hopeful sign for 2020.

HGAR’s Global Business Council Chair Participates in Global Business Summit

By Mary T. Prenon

SCARSDALE—Emilce (Emi) Cacace, HGAR’s Global Business Council Chair, recently participated in the International Real Estate Federation’s (FIABCI) annual Global Business Summit in Ghent, Belgium. Cacace also serves as FIABCI’s Vice President of the World Council of Brokers.

The summit, held in early December, featured guest speakers from the United Kingdom, France, Switzerland, Belgium, Finland, Nigeria, Taiwan, Italy and the United States. Topics included an overview of the Belgium real estate market, green buildings and innovative urban planning, as well as energy efficiency for buildings.

“This was a great experience and I can’t wait to share it with our HGAR’s Global Business Council,” said Cacace. “It was an outstanding educational event, and also touched on the challenges of the building sector such as CO2 emissions, the Paris Agreement, and green investments.

Cacace, who is fluent in English and Spanish, also holds special designations such as TRC, CIPS, e-Pro, ABR, SRS, CBR, CDEI. She is a Certified Real Estate Instructor by the Department of State of New York, and is also a member of ICREA, NAHREP and AREAA. In addition, she has served as a Director of the Bronxville Chamber of Commerce, and supports many local community groups.

“I truly believe that ‘Global is Local and Local is Global’ as stated in HGAR’s Global Business Council message,” added Cacace, who owns Portico Realty Group in Scarsdale and New York City.

Founded in 1951 in Paris, FIABCI is a worldwide business networking organization for all professionals associated with the real estate industry. FIABCI has provided access and opportunities for real estate professionals interested in gaining knowledge, sharing information and conducting international business with each other.

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HGAR Annual Installation Gala, Le Chateau, South Salem, Jan. 16, 2020



Richard Haggerty, HGAR CEO, installs the HGAR Board of Directors for 2020.



Richard Haggerty, HGAR CEO



From left, Kazuko Boylan, Emi Cacace and Robert Shandley



From left:, Gail Fattizzi, HGAR 2020 President is installed by Marcene Hedayati, former HGAR President.



From left, Nancy Curasi, Ann Garti, HGAR COO, Maryanne Tercasio and Larry Curasi



Jennifer Stevenson, NYSAR 2020 President



From left, Jennifer Maldonado, Joe and Cynthia Lippolis, Leah Caro and Allen Dizon



From left, Maria Weiss, Irene Guanill and Ron Garafalo, HGAR Immediate Past President.

**Kenyatta Jones-Arietta****Brian Cusack****Susan Castro**

Rockland County-based **R2M Realty, Inc.** Broker/Owner, **Kenyatta Jones-Arietta** was recently named one of the Rockland Business Women's Network's 2020 Women of Achievement honorees. Jones-Arietta launched R2M Realty in 2014 and has built the brokerage firm on giving back to the community. She is extremely proud of her creation of the brokerage's 3% local charity giveback program.

Rockland Business Women's Network is a Rockland based non-profit organization that provides women with opportunities for professional and business growth through leadership, education and networking. The RBWN Women of Achievement Breakfast will be held on Wednesday, June 3.

R2M Realty, Inc. also welcomed licensed salespersons, **Brian Cusack** and **Susan Castro** to its growing team. Cusack is a lifelong Rockland resident who has been in sales in the craft beer sector for more than 15 years. Castro is a graduate of Berkeley College and is a sales operations analyst for Eight O'Clock Coffee.

Houlihan Lawrence has announced that **Elizabeth (Liz) Boucher**, a veteran real estate professional with more than two decades of sales and managerial experience, has joined the company as manager of the Katonah brokerage.

Boucher was formerly branch manager of Coldwell Banker's Scarsdale office where she mentored and trained more than 50 agents. Prior to that, she was Coldwell Banker's branch manager in Larchmont where she grew the office's market share by 13%.

"We are thrilled to have Liz lead the talented team in Katonah," said Debbie Doern, regional vice president of Houlihan Lawrence. "Liz's relationships and sterling reputation in the industry position her perfectly for success in her new role."

A lifetime Westchester resident, Boucher has deep rooted connections in several Westchester communities. Her professional affiliations include the Hudson Gateway Association of Realtors, the New York State Association of Realtors and the National Association of Realtors.

**Elizabeth (Liz) Boucher**

Stephanie Johnson has been named Divisional Director for **LEGOLAND New York Resort**, parent company Merlin Entertainments announced recently. An Orange County native, Johnson, who has more than 15 years marketing experience, will direct, manage and create strategy for LEGOLAND New York Resort to meet and exceed attendance, revenue and profitability goals for the 150-acre theme park.

Johnson's professional background spans a range of industries, from retail to commercial real estate. She previously held the role of Regional Vice President of Marketing for Simon Property Group's Premium Outlets division where she oversaw the marketing efforts of 26 properties, one joint venture and their corresponding marketing organizations. Prior to joining Simon Property Group, Johnson was the Senior Director of Retail Development and Operations at Ralph Lauren.

Johnson graduated from Syracuse University's Martin J. Whitman School of Management and earned her MBA at Nova Southeastern University. A mother to a seven-year-old and two-year-old, Johnson and her family reside in Campbell Hall, where she takes an active part in her community, serving as a member of the Orange-Ulster BOCES CTE Advisory Board. She also serves on the board of the Orange County Chamber of Commerce.

LEGOLAND New York Resort will be the largest LEGOLAND ever built by Merlin Entertainments, with more than 50 rides, shows and attractions on 150 acres in Goshen. The park is slated to open in July. The resort will also feature a 250-room LEGOLAND Hotel, which will be open year-round starting in 2021.

**Stephanie Johnson**

The Peekskill City Council recently appointed former Orangetown Supervisor **Andrew Stewart** to City Manager.

Stewart replaces retiring Peekskill City Manager Richard Leins. Stewart, who served three terms as the supervisor of Orangetown from 2012-2017, was scheduled to begin his new post in Peekskill in a transition period beginning on Jan. 14 and will officially replace Leins effective Jan. 15. Leins served as City Manager for five years.

**Andrew Stewart**

Andrew M. Greenspan and James J. Houlihan, Principals of **GHP Office Realty, LLC** reported that **Rachel Greenspan** recently joined the firm.

As Senior Director of GHP Office Realty, Greenspan will be focusing on sales, acquisitions and financing of GHP's commercial portfolio. She also will be working closely with property management on major capital improvement projects.

She brings more than five years of experience working in the fragrance industry. Most recently she served as an Account Manager for Takasago International Corp. Greenspan graduated from the University of Michigan in 2013 with a Bachelor of Arts in Communication and a concentration in Marketing. A native of Westchester, she grew up in Chappaqua and now resides in New York City.

**Rachel Greenspan**

Houlihan Lawrence has announced that two experienced real estate agents—**Ann Milit** and **John Doherty**—have joined the company's Irvington and Ardsley brokerages.

Milit, who has more than 35 successful years in real estate, is a skilled pricing strategist with in-depth knowledge of the Rivertowns. She has lived in Hastings-on-Hudson for more than 30 years where she was involved in the PTSA and many school activities. Milit, who has a BA degree in Sociology/Psychology, had a former career in social work. She volunteered at the Bereavement Center of Westchester as a facilitator in the Tree House Program for more than 10 years. She now volunteers with a holocaust survivor through FISH (Friends in Service Helping) in Hastings. Milit is a member of the Hudson Gateway Association of Realtors, National Association of Realtors and NYSAR. She is an Accredited Buyer Representative (ABR) and Certified Skilled Negotiator.

Doherty has been a top performing agent in the market area along the Hudson River for many years. His communities include Hastings-On-Hudson, Dobbs Ferry, Ardsley, Irvington, Tarrytown, Sleepy Hollow and Yonkers. Before his real estate career, Doherty assumed leadership of a family food business in Yonkers. He is a longtime resident of Hastings-on-Hudson with his wife and where he raised his children.

**John Doherty****Ann Milit**

The Board of Directors of the **Orange County Partnership** reported that **Michael Gilfeather**, president and CEO of Orange County Bank & Trust, will serve as its 2020 chairman succeeding Robert Kaehler.

Gilfeather has served as president and CEO of Orange County Bank & Trust and the bank's holding company Orange County Bancorp. Inc. since 2014. Prior to joining the bank, he served as chief administrative officer and executive vice president of Hudson Valley Bank. Previously, he was with the Bank of New York for 20 years, including serving as senior manager for all retail banking in Manhattan.

**Michael Gilfeather**

The Westchester Parks Foundation reported recently that **Seth M. Mandelbaum, Esq.**, managing partner with McCullough, Goldberger & Staudt, LLP in White Plains, is its new chairperson of the Board of Directors.

Since 2015, Mandelbaum served as the WPF's Vice Chairperson and has been a member of its Board of Trustees since 2011. Mandelbaum's appointment comes after Joanne Fernandez's announcement to step down as Chairperson after six years. Jane Solnick, director of public affairs at Con Edison, will take over as WPF's Vice Chairperson.

Mandelbaum practices in the areas of land use and environmental law, alternative energy, municipal law, and not-for-profit organizations. In addition, Mandelbaum is one of only a small group of attorneys in New York to be certified by the U.S. Green Building Council as a Leadership in Energy and Environmental Design Accredited Professional (LEED AP).

**Seth M. Mandelbaum, Esq.**



Hudson Gateway Realtor Foundation Donates To 22 HV Charities and Non-Profits in 2019

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 \$44,000 to 22 charities and non-profit organizations throughout the Hudson Valley and beyond in 2019.

As it enters its seventh 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.

“We are thrilled to be able to provide help to all of the wonderful non-profit organizations that continue to make a difference in the lives of individuals and families in our communities,” said Maryann Tercasio, president of the Hudson Gateway Realtor Foundation. “We are extremely grateful for the generosity of our Realtor members, colleagues, and sponsors who have made all of these donations possible.” It ended the year with its Holiday Party Fundraiser at the Renaissance Hotel in West Harrison, which raised about \$14,000. Monies raised in 2019 will go towards 2020 donations.

In the past year, the foundation held its “Runway for Hope” Fashion Show, a major fundraising event at Glen Island Harbour Club in New Rochelle, which raised more than \$30,000.

In addition, the foundation hosted many successful “Pub Nights” at various locations in the Bronx, Westchester, Putnam, Rockland and Orange counties. It ended the year with its Holiday Party Fundraiser at the Renaissance Hotel in West Harrison.

The Foundation’s 2019 donation recipients included:

Name	Community	County
Abbott House	Irvington	Westchester
Caritas of Port Chester	Port Chester	Westchester
Catholic Charities of Orange, Sullivan & Ulster	Goshen	Orange
Center for Safety & Change	New City	Rockland
Christ Church of Ramapo	Ramapo	Rockland
Food Bank of the Hudson Valley	Cornwall-on-Hudson	Orange
Friends of Karen	North Salem	Westchester
Furniture Sharehouse	White Plains	Westchester
Gilda’s Club Westchester	White Plains	Westchester
Habitat for Humanity of Greater Newburgh	Newburgh	Orange
Hearts to Home Furnishings, Inc.	Yonkers	Westchester
Hi Tor Animal Shelter	Pomona	Rockland
Homes for Heroes, Inc.	Pearl River	Rockland
Legal Services of the Hudson Valley	White Plains	Westchester
Lifting Up Westchester	White Plains	Westchester
Make-A-Wish Hudson Valley	Tarrytown	Westchester
My Sister’s Place	White Plains	Westchester
Ossining Children’s Center	Ossining	Westchester
Support Connection, Inc.	Yorktown Heights	Westchester
The Friends of Green Chimneys	Brewster	Putnam
Volunteer New York	Tarrytown	Westchester
Westchester Medical Center Foundation	Valhalla	Westchester

The Hudson Gateway Realtor Foundation was established in 2004 and relaunched in 2013. As concerned members of the communities it works in, the Hudson Gateway Realtor Foundation participates in qualified community-based charities that serve the housing, hunger, health, happiness, and humane needs of citizens everywhere.

The Realtor Foundation is now seeking applications from charities and non-profits for 2020. For more information or to apply for funding from the Hudson Gateway Realtor Foundation, please visit www.hgrealtorfoundation.com.



Volunteer members of the Hudson Gateway Realtor Foundation at the “Runway for Hope” Fashion Show at Glen Island Harbour Club in April, 2019.

SPOTLIGHT ON

A ‘City Girl’ in the East and the West

By Mary T. Prenon

The name Boylan Real Estate Group may evoke images of a Gaelic family business, but its owner is actually a native of Osaka, Japan.

Kazuko Hayakawa Boylan started her own firm in Manhattan at the end of October. With more than 12 years in the real estate business, she decided the time was right to strike out on her own. “I have a lot of clients—many of them from Japan,” she said. “I feel like I can devote more time to them and I like having a base in New York City.”

Boylan works with buyers and sellers looking for co-ops and condos in Manhattan, as well as single family homes in Westchester. She also deals with investors and commercial real estate clients seeking to sell or purchase rental apartment buildings or industrial properties. Her customers range from individual investors to large firms, and she often partners with Japanese real estate firms to find homes or investments for their clients in New York. “I was so excited to set up my own agency, and every day is something new,” added Boylan.

Describing herself as a “city girl,” Boylan was born and raised in Japan’s second largest city. “It’s a lot like Manhattan,” she noted. Eventually, her parents moved to the Osaka suburbs, and her father took a job for an American firm. “I grew up speaking Japanese, but I was always interested in learning English—and going to the U.S.,” she said.

She got the opportunity to major in English at Indiana State University, where she studied abroad for a year. Her next stop in the U.S. was Hawaii, where she worked with a travel agency and served as a tour guide. “I met a lot of Japanese investors who owned homes in Hawaii and I found that very interesting,” she recalled. “I thought I’d get my real estate license and get into investments as well.”

Boylan began working in property management in Hawaii, then later she met her husband while he was serving in the U.S. Air Force there. Soon after her first child was born, the family moved to California. However, after just



Kazuko Hayakawa Boylan

Continued on page 12

2020 HGAR RPAC HONOR ROLL as recorded by NYSAR to January 2020

Thank you to the following Members who are leading the way in the 2020 RPAC campaign

Platinum R \$10,000

Dorothy Botsoe, Dorothy Jensen Realty Inc., White Plains
Richard Haggerty, Hudson Gateway Association of Realtors, Inc.
Nancy Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson

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

JP Endres, BHG Rand Realty, New City
Irene Guanill, Meet the Sellers, Bronx

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

Leah Caro, Park Sterling Realty, Bronxville
Pamela Jones, Coldwell Banker Res Brokerage, White Plains
Barry Kramer, Westchester Choice Realty, Scarsdale
Clayton Livingston, Grand Lux Realty, Inc., Armonk

President’s Club \$500-\$999

Teresa Belmore, Keller Williams NY Realty, White Plains
Maryann Tercasio, Better Homes and Garden Rand Realty, Central Valley

Capitol Club \$250-\$499

Robert Shandley, BHG Rand Realty, White Plains

99 Dollar Club \$99-\$249

Desmond Bonar, Patricia Ephraim, Anthony Lando, Rosa Lulgjuraj,
Valerie Port, Cathleen Stack

Recap of Contributions Year to Date**
Goal: \$233,684

BOARDROOM REPORT

Please Welcome the New Members in Your Area

Designated Realtor

Donald V. Davis
150 Lovell Road
New Rochelle, NY 10804
203-321-5670

Jessica Figueroa
56 N. Ridge Rd.
Mahopac, NY 10541
347-797-7905

Daniel Gottlieb
Digs Realty Group LLC
161 West 75th Street
New York, NY 10023
917-675-0037

**Richard E. Higgins
The Higgins Group Inc
1055 Washington Blvd.
Stamford, CT 06901
203-658-8282

Realtor

*Mario Aleman
Keller Williams Town Life,
Tenafly, NJ

*Sandra N. Barrios
Exit Realty Private Client
White Plains, NY

Thomas Bicknell
R2M Realty, Inc.
Nyack, NY

Nicole Biello
BHHS River Towns R.E.
Peekskill, NY

*Elaine Brens
Christie's Int. R.E.,
Totowa, NJ

Adriana Carmona
Westchester Choice Realty,
Scarsdale, NY

James E. Conklin
JC Realty International, Inc.,
Goshen, NY

Antonio Corraj
Keller Williams Realty NYC Group,
Bronx, NY

John Costanzo
Keller Williams Realty Partner
Baldwin Place, NY

Samir Desai
Besmatch Real Estate
Bronx, NY

Salvatore DiMeglio
ERA Insite Realty Services,
Bronxville, NY

Mirel Dirnfeld
Keller Williams Hudson Valley
New City, NY

Michael A. Driscoll
Century 21 Marciano,
New Rochelle, NY

Clare Feeney
William Raveis- New York LLC
Rye, NY

Aida Forrest
Keller Williams NYC- Tribeca
New York, NY

Nicole Fuoco
BHHS Westchester Properties
Eastchester, NY

Danny Galimi
Keller Williams Realty Group
Scarsdale, NY

Komal Garewal
Winwin Realty,
Mount Kisco, NY

Carolyn Gray
Instahomes Realty LLC,
Woodhaven, NY

Mark Grohman
Exp Realty,
White Plains, NY

Dew Gueramian
William Raveis- New York LLC,
Katonah, NY

Jonathan Helm
Keller Williams Realty Group,
Scarsdale, NY

Suzanne Herzner
RE/MAX Prestige Properties,
White Plains, NY

Cynthia U. Iroham
Century 21 Royal
Scarsdale, NY

Raquel S. Johnson
Giner Real Estate, Inc.,
Katonah, NY

Ryan S. Jordan
Orange NY Homes,
New Hampton, NY

Charles Kangethe
RE/MAX Benchmark Realty Group,
New Windsor, NY

Donna Keller-Ossipov
BHG Rand Realty,
Thornwood, NY

Michael V. Koldayev
Nortrud Wolf Spero,
Yonkers, NY

Adam S. Kriger
eRealty Advisors,
White Plains, NY

Sandra Laramore
Green Team New York Realty,
Warwick, NY

Isaac Leibowitz
Green Triangle Realty,
Monsey, NY

Continued on page 21

WCR Holds Market, Legal Update Event



From left: Brian Levine, Esq. In-house Counsel/HGAR Director of Legal Services and Professional Standards Administrator; Nancy Hertz, WCR President; and Richard Haggerty, HGAR CEO

Richard Haggerty speaks to the Women's Council of Realtors at its Jan. 14th "Market and Legal Update" breakfast program at the Holiday Inn, Mount Kisco



Brian Levine, Esq. provides legal updates to the WCR group.

Jana Currier Named HGAR Director of Member Engagement



Jana Currier

By Mary T. Prenon

The Hudson Gateway Association of Realtors reported it recently welcomed Jana Currier of Ramsey, NJ as its new Director of Member Engagement.

In this newly created position, Currier will help to implement the association's new strategic plan to enhance member engagement, as the organization continues to grow.

A Realtor since 1992, Currier currently holds a license in New Jersey with Coldwell Banker Residential. 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 (OCAR) and past president of the New York State Association of Realtors. (NYSAR).

Most recently, Currier served as Director of Training & Development for Mediacom Communications Corp., the fifth largest cable operator in the country. She is also an executive coach with a passion for leadership development.

Currier 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.

A 'City Girl' in the East and the West

Continued from page 11

18 months, they were on the move again to a small town in Western Pennsylvania.

In 2010, the family moved to New York, settling in Monroe in Orange County. Boylan initially joined Keller Williams Realty and spent the last five years with Furu-moto Realty Inc. in White Plains.

Because she lives in Orange County, Boylan doesn't commute to her Manhattan office every day. When she's in the city, she's usually meeting with clients to show properties. "Most of them are new to the U.S. and many are familiar with Hawaii since it's so close. New York is typically their last stop," she explained. "Also, some of them are not fluent in English, so we often do business in Japanese."

The most popular Manhattan areas for her clients are Central Park and the upper West Side. "Many love the Plaza Hotel condominium residences, and they like being so close to shopping, restaurants and museums," she added. A typical request of many of her clients is a building with a concierge. "Some of them are here already for a job and after renting, they want to buy something. Others are new to New York and are just excited about owning real estate here."

Boylan had been involved with the former Manhattan Association of Realtors prior to merging with HGAR. Last year, she volunteered her time with HGAR's Global Business Council and this year, while she'll continue to serve on that council, Boylan will also be a first-time HGAR Director. "I'm really looking forward to serving on the Board of Directors, meeting new people and attending all of our events," she added.

She also relies on a strong networking group for referrals and maintains membership in the Asian Americans Real Estate Association (AAREA). In addition, she is a member of NAR's Global Business Alliance Committee.

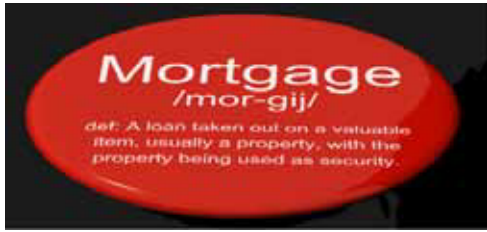
Today, Boylan's daughter is 20 and her son is in high school. Her mother and brothers are still in Japan and she travels to visit them a few times a year. As for Hawaii, Boylan likes to visit for vacation, but doesn't miss living there. "I think New York is much more exciting," she revealed.

In Manhattan, you'll often find her at Broadway shows, the ballet, or at various restaurants. "It's funny, I don't eat much Japanese food, but I love Italian and French food," she admitted. "Since I was in high school I've always dreamed about going to New York City, and now I can go there any time I want!"



FEBRUARY 2020 FEATURED CLASSES

White Plains



TUE FEB 11, 2020 6:00PM-9:00PM
IN PERSON CLASS | CREDITS: 3 CE
INSTRUCTOR | DAVID MOORE

Financing the Deal: Understanding the Mortgage Process

Members: \$35.00
Non-Members: \$50.00
***Meets Virtual Card Requirement**

Additional Classes:

- 2/5- Matrix 1: Introduction to Matrix* with Ismail Kolya
- 2/6- Compliance Day/FH/Agency/Ethics with Dorothy Botsoe
- 2/6- Black, White and Gray- Fair Housing* with Dorothy Botsoe
- 2/6- Agency Disclosure- Ethics* with Dorothy Botsoe
- 2/11- Sales Remedial or Gap Course – 30 Hour (Includes 1 hr. Agency) with Various Instructors
- 2/12- Property Issues That Can Kill Your Deal* with Cathy Massaregli
- 2/12- Matrix 2: The Next Step into Matrix* with LaVerne Brown-Williams
- 2/18- Co-Ops and Condos* with Barry Kramer
- 2/19- Matrix 3: Matrix to the Max* with LaVerne Brown-Williams
- 2/24- Building a Better CMA: Applying the Principles of Residential Appraising* with John Yoegel
- 2/25- Instanet Forms & Authentisign* with Ismail Kolya
- 2/27- Service, Service, Service... It's Not Location Anymore with Kevin O'Shea

*** qualify for Virtual Card Requirement**

West Nyack



WED FEB 19, 2020 9:30AM-12:30PM
IN PERSON CLASS | CREDITS: 3 CE
INSTRUCTOR | DOROTHY BOTSOE

Developing Your International Business

Members: \$35.00
Non-Members: \$50.00
***Meets Virtual Card Requirement**

Additional Classes:

- 2/4- Matrix 2: The Next Step into Matrix* with Katheryn DeClerck
- 2/4- 75 Hour Sales Pre-Licensing Qualifying Course with Various Instructors
- 2/6- Grieving Assessments* with Scott Shedler
- 2/10- RPR 2: Presentations, Reports and Farming* with Sharon Tucker
- 2/18- Matrix 3: Matrix to the Max* with Katheryn DeClerck
- 2/21- Tax Deductions for the Real Estate Professional* with Maureen McEnroe

Goshen



FRI FEB 21, 2020 9:00AM-12:30PM
IN PERSON CLASS | CREDITS: 3.5 CE
INSTRUCTOR | KATHERYN DECLERCK

Stop Showing and Start Selling

Members: \$35.00
Non-Members: \$50.00
***Meets Virtual Card Requirement**

Additional Classes:

- 2/10- Contracts to Closings* with William O'Keeffe
- 2/20- Pricing Strategy Advisor (NYSAR) with Roseann Farrow
- 2/24- Compliance Day/FH/Agency/Ethics* with Carole McCann
- 2/24- Black, White and Gray- Fair Housing* with Carole McCann
- 2/24- Agency Disclosure- Ethics* with Carole McCann
- 2/25- Sales Remedial or Gap Course – 30 Hour (Includes 1 hr. of Agency) with Various Instructors

Now Offering for 2020!

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1. Purchase the card for \$175 to save and attend in person HGAR CE classes.
2. Expires one year from purchase date. After expiration date has passed, any unused portion will no longer be valid and is not refundable.
3. May not be used for online classes, NYSAR and NAR designations and CBR and CIRE Designation.
4. Card is non-refundable and non-transferable.

For More Class Information (In-Person and Online) And Registration, go to HGAR.com/Education.

CALENDAR

FEBRUARY

February 3
HG Realtor Foundation Pub Night
Southern Table Kitchen & Bar,
Pleasantville
5:30 PM – 7:30 PM

February 4
HGAR Board of Directors
HGAR White Plains
10:00 AM – 12:00 PM

February 7
WCR | Fair Housing Focus
Mulino's at Lake Isle Country Club,
Eastchester
11:30 AM – 1:30 PM

February 9 – 13
NYSAR Mid-Winter Meetings
Albany

February 17
OFFICES CLOSED
President's Day

February 18
RPAC | Happy Hour at Trattoria 632
Trattoria 632
Purchase,
5:30 PM – 7:30 PM

February 26
Breakfast with Benefits
Demystifying Long Term Care –
Understanding Your Options
HGAR, White Plains
9:00 AM – 10:30 PM



LEGISLATIVE AFFAIRS

By Philip Weiden



BARRISTER'S BRIEFING

By Brian S. Levine, Esq



Governor Cuomo Delivers State of the State Address

On Jan. 8th, Gov. Andrew Cuomo delivered the State of the State annual address. The governor's proposals were painted in broad strokes with scant detail.

Of particular concern are initiatives relative to the real estate industry. The governor discussed funding for building affordable housing. With a looming deficit of \$6 billion and no mention of funding mechanisms, the industry needs to remain engaged to ensure it will not be negatively affected by the governor's proposals.

Although not a revenue issue, one of the bills we strongly oppose is a good cause eviction bill authored by State Senator Julia Salazar that would make it nearly impossible to evict a tenant if they do not pay their rent. The bill would cap rents at 1.5 times the consumer price index. The bill prohibits landlords from evicting tenants if they cannot pay and forces them to go to court to get a judgement for good cause. The bill also takes away a landlord's right to lease the apartment to another tenant even if they do not fall under rent stabilization guidelines. This would take away private property rights. We urge every Senator and Assembly Member to oppose this.

We are also in opposition to a bill that would require independent contractors to become employees. The taxi drivers' unions and other employees say these workers are being harmed by not being allowed to collect benefits and not being paid for the work they do. However, we oppose Realtors in any way becoming a part of this law. Realtors want to be independent contractors—they appreciate their ability to conduct their real estate activities as their individual business. In California a bill similar to the New York proposal passed, but included a carve out keeping Realtors as independent contractors.

Some of the proposals to address the budget gap are to legalize sports betting, legalize recreational marijuana and to pass a pied a terre tax, which died in the legislature last year due to strong opposition. Among the reasons for its demise was the potential difficulty in its implementation as these owners in large part live outside the City of New York.

While many of the proposals included in the State of the State address may prove to be aspirational, and do not appear to have a direct affect on real estate, the ultimate funding sources may spell an unanticipated result.

Legislative Affairs columnist Philip Weiden is the Government Affairs Director for the Hudson Gateway Association of Realtors.

A Look at Temporarily Off Market, Off Market, Canceled Categories And Contract Interference

I got a call yesterday. It's the type of call I get regularly. The call usually goes something like this: "If a listing is "off market" on the MLS, this means that I can reach out to the homeowner and attempt to list the property, right? My answer: "Well... not really. It depends." There was confusion on the other end and I had to explain the possible scenarios and the impact of what the agent does/does not do next. Seeing that I get this type of call often, I thought I would take the time to discuss it here and, hopefully, assist everyone in gaining a better understanding of what it means when you see a listing either "temporarily off market," "off market" or "canceled" in the future.

The Categories

Our current MLS has many listing categories. There's "active," "contract," "temporarily off market," "off market" and "expired." With the eventual launch of One Key MLS, the term "contract" will change to "pending" and a new term, "canceled" will be introduced. So, what do they all mean?

Active

"Active" simply means that the listing is readily available to be shown. An "active" listing must be made reasonably available to any licensee who wishes to see it (Realtors have a duty of cooperation with other Realtors). Failure to do so can run a Realtor afoul of the Code of Ethics, as well as possible Department of State licensing law. A Realtor interested in the property must communicate with the listing Realtor regarding all matters concerning the property and they cannot communicate with the homeowner directly.

Contract

"Contract" simply means that the listing is currently under contract to be sold. Both the homeowner and the buyer have mutually agreed to enter into a bilateral, executory, contract for the sale of the property. It does not mean that the house is sold... yet. Any Realtor still desiring to see the property must still be able to see it (similar to Active) and, pursuant to our Code of Ethics, any offer made on the property must be conveyed to the homeowner through the listing Realtor, unless a written waiver is signed by the homeowner (and this should be presented to the Realtor making the offer). All offers must be presented, or a waiver provided, up until the transaction closes. With the new One Key MLS, the term "contract" will no longer exist and the new term "pending" will appear instead.

Temporarily Off Market and Off Market

"Temporarily off market" (TOM) and "off market" (OM) are similar, but they have slightly different meanings. TOM means the property is currently off the market and not available to be shown. No one can see it until the listing once again becomes "active." The understanding with a TOM listing is that it will eventually come back onto the market in "active" status. If an agent is curious about a TOM listing, he or she must contact the listing Realtor agent, NOT THE HOMEOWNER. This is because the underlying listing agreement may still be in effect.

OM is similar to TOM, but the understanding is the listing will never come back onto the market. This could be for various reasons, but the understanding is the listing will never become "active" again during the course of the underlying listing agreement. Again, like TOM, under OM, the property cannot be shown. And again, if an agent is curious about the property, he or she must contact the listing Realtor agent, NOT THE HOMEOWNER. Again, this is because the underlying listing agreement may still be in effect.

What About the New 'Canceled' Category

The new category of "canceled" that will be added to the One Key MLS will mean that the homeowner has decided to no longer work with their current Realtor broker and they are demanding that the Realtor broker make the listing inactive. Canceled will be that designation instead of TOM or OM. However, it is important to note that simply because the homeowner no longer wishes to work with the listing Realtor broker, it does not mean that the underlying listing agreement, which is a bilateral contract, has been terminated. Therefore, the inquiring Realtor MUST NOT CONTACT THE HOMEOWNER, but instead should direct all his/her inquiries concerning the status of the underlying agreement to the listing Realtor.

Expired

This category refers to properties previously listed on the MLS whose underlying listing agreements have reached the date of their termination as identified on the listing agreement; the contract has expired. These listings were not sold and they are currently in limbo. It is unclear if the homeowner wants to relist the property or not, and if they are looking to relist, it may not be with their prior Realtor broker. A Realtor is FREE TO REACH OUT TO THE HOMEOWNER (barring any Do Not Call/Do Not Knock prohibition) to see if they are interested in relisting their property with them.

Big Trouble, Confusion Over TOM, OM, 'Canceled,' Underlying Listing Agreement

Realtors run into trouble, either with the DOS, HGAR or both, when they make a very simple assumption. That assumption is that if a listing is TOM, OM, or "canceled" it's the same as being "expired." That is not true! Simply because a listing in not available to show does not mean that the underlying agreement between the



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*Restrictions may apply. Call for details.

Continued on page 23

Hudson Valley Real Estate Report

Home Sales in Hudson Valley Remained Strong in 2019

WHITE PLAINS—Sales of residential real estate in the lower Hudson Valley remained strong in 2019, according to the recently released “2019 Annual And 4th Quarter Residential Real Estate Sales Report—Westchester, Putnam, Rockland, Orange and Sullivan Counties, New York” by the Hudson Gateway Multiple Listing Service, Inc.

Overall residential sales, which include condominium, co-op and two to four-family homes, saw some slight decreases in the lower Hudson Valley. Rockland County was the exception, experiencing an overall increase of 3.3%. Single-family homes, the largest segment of the market, increased by 5.5% in Rockland for a total of 2,027 sales as compared to 1,921 sales in 2018.

Westchester, the largest county in the region, had a decrease in single-family sales of less than 1%. Single-family sales totaled 5,832 compared with 5,883 in 2018. Interestingly, the median sales price increased .8% to \$655,000. The median price in 2018 in Westchester County was \$650,000. Orange County single-family sales declined by 4.2%, the first decline in single-family sales since 2011. Concomitantly, prices for a single-family residence in Orange rose 4.8% to \$271,000 from \$258,600 in 2018.

In Putnam County single-family residential sales rose by less than 1% to 1,048 units as compared to 1,041 units in 2018. The median price of a single-family home in Putnam County at the end of 2019 was \$358,500, an increase

of 2.4% from 2018. Sullivan County saw a 2.4% decrease in sales with an 11.3% increase in prices to \$142,500. It would appear, as has been the unfolding theme for several years, that a dearth of inventory has impeded sales and put upward pressure on prices.

Co-op sales, which tend to represent approximately 20% of the Westches-

ter market, decreased by 6.4% for the year. Nonetheless, prices for co-ops increased by 6.1% over 2018 with a median price of \$175,000. Co-ops do not represent a significant portion of the market in the other counties in the region.

Sales of condominiums presented a mixed picture with sales in Westchester up 1.9%, down in Putnam 10.6%, down

in Rockland 7.2% and up in Orange by 4.9%. Sales prices however were up in all but Putnam where prices declined by 1.8%.

Total condo sales for the region were 2,509 units as compared to 2,502 units in 2018 (Westchester-1,335 units, Putnam-126, Rockland-531, Orange-510).

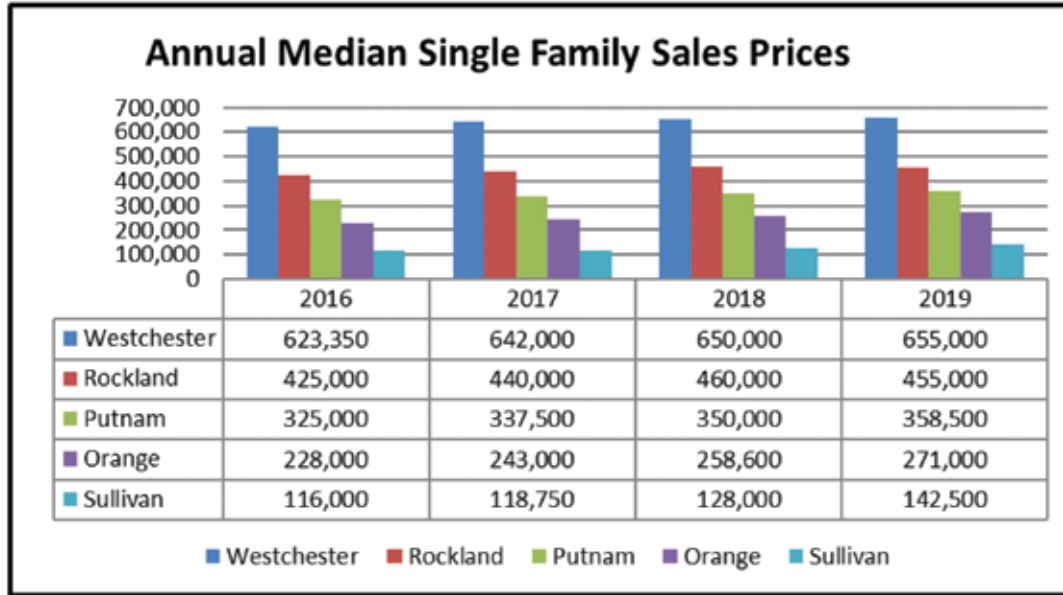
It appears that, to date, federal limi-

billions NYS investment in infrastructure improvements in the Bronx, continuing bio-tech expansion and new luxury residential rentals in Westchester, LEGOLAND New York (scheduled opening, July, 2020) and expansion of Woodbury Commons retail outlets in Orange and tourism development in Sullivan County, the region remains poised to continue to see a robust housing market in 2020.

Adding to optimism for a vibrant market is the enduring low interest rate environment which most economists see continuing into 2020. The one caveat to a continuing healthy market is low inventory, which continues to haunt our entire region.

The Hudson Gateway Multiple Listing Service, Inc. (HGMLS) is a subsidiary of the Hudson Gateway Association of Realtors, Inc. (HGAR). HGMLS's principal service area consists of Westchester, Putnam, Rockland, Orange and Sullivan counties. It also provides services to Realtors in Bronx, Dutchess, and Ulster counties. The reported transactions do not include all real estate sales in the area or all sales assisted by the

participating offices, but they are fairly reflective of general market activity. HGMLS does not provide data on sub-county areas but persons desiring such data are invited to contact Realtor offices in the desired areas. Prior reports back to 1981 as well as current market information and a directory of Realtor members are available on the Association's website at www.hgar.com.



ter market, decreased by 6.4% for the year. Nonetheless, prices for co-ops increased by 6.1% over 2018 with a median price of \$175,000. Co-ops do not represent a significant portion of the market in the other counties in the region.

Sales of condominiums presented a mixed picture with sales in Westchester up 1.9%, down in Putnam 10.6%, down

tations on state and local property, income and sales tax deductions (SALT) had limited impact on the lower Hudson Valley real estate market. This may in part be due to the ongoing economic development initiatives in the region. With a very low unemployment rate of 3.4% in November (New York Stat Dept. of Labor) and continuing economic expansion across the region, from a \$2-



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WESTCHESTER - ANNUAL 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	6,219	6,165	5,883	5,832	-0.9%
Condominiums	1,399	1,332	1,310	1,335	1.9%
Cooperatives	1,884	2,037	1,994	1,867	-6.4%
2-4 Family	627	689	651	652	0.2%
Total	10,129	10,223	9,838	9,686	-1.5%
MEDIAN SALE PRICE					
Single Family Houses	623,350	642,000	650,000	655,000	0.8%
Condominiums	359,000	375,000	375,000	385,000	2.7%
Cooperatives	154,750	156,000	165,000	175,000	6.1%
2-4 Family	415,000	460,000	495,000	555,000	12.1%
MEAN SALE PRICE					
Single Family Houses	818,855	851,415	856,675	849,520	-0.8%
Condominiums	422,642	443,221	442,708	459,148	3.7%
Cooperatives	185,777	187,907	198,840	204,597	2.9%
2-4 Family	429,326	470,528	509,867	560,393	9.9%
END OF YEAR INVENTORY					
Single Family Houses	1,843	1,713	1,855	1,607	-13.4%
Condominiums	290	271	299	304	1.7%
Cooperatives	671	501	407	435	6.9%
2-4 Family	202	157	181	147	-18.8%
Total	3,006	2,642	2,742	2,493	-9.1%

WESTCHESTER - 4TH QUARTERS 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	1,432	1,442	1,362	1,408	3.4%
Condominiums	334	305	313	315	0.6%
Cooperatives	477	474	524	469	-10.5%
2-4 Family	188	215	177	172	-2.8%
Total	2,431	2,436	2,376	2,364	-0.5%
MEDIAN SALE PRICE					
Single Family Houses	565,500	600,000	601,750	615,000	2.2%
Condominiums	360,000	382,500	385,000	380,000	-1.3%
Cooperatives	155,000	155,000	166,000	169,999	2.4%
2-4 Family	416,500	475,000	500,000	589,500	17.9%
MEAN SALE PRICE					
Single Family Houses	755,885	794,217	776,984	799,616	2.9%
Condominiums	423,143	461,088	462,027	452,554	-2.1%
Cooperatives	187,051	184,710	195,024	194,605	-0.2%
2-4 Family	438,673	473,162	526,575	579,383	10.0%

ORANGE - ANNUAL 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	3,499	3,836	3,833	3,672	-4.2%
Condominiums	394	488	486	510	4.9%
Cooperatives	9	16	14	21	50.0%
2-4 Family	203	237	238	247	3.8%
Total	4,105	4,577	4,571	4,450	-2.6%
MEDIAN SALE PRICE					
Single Family Houses	228,000	243,000	258,600	271,000	4.8%
Condominiums	146,600	164,200	174,600	185,500	6.2%
Cooperatives	36,000	59,500	60,500	66,900	10.6%
2-4 Family	100,000	142,000	165,000	209,000	26.7%
MEAN SALE PRICE					
Single Family Houses	245,724	256,591	280,108	288,857	3.1%
Condominiums	158,423	168,832	188,302	198,615	5.5%
Cooperatives	46,667	55,588	69,416	94,114	35.6%
2-4 Family	121,118	157,499	183,633	219,273	19.4%
END OF YEAR INVENTORY					
Single Family Houses	1,816	1,446	1,441	1,406	-2.4%
Condominiums	145	107	102	85	-16.7%
Cooperatives	4	4	6	5	-16.7%
2-4 Family	150	129	138	92	-33.3%
Total	2,115	1,686	1,687	1,588	-5.9%
*Includes Cooperatives					

ORANGE - 4TH QUARTERS 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	929	1,027	1,031	956	-7.3%
Condominiums	109	147	137	135	-1.5%
Cooperatives	4	3	2	10	400.0%
2-4 Family	50	59	60	64	6.7%
Total	1,092	1,236	1,230	1,165	-5.3%
MEDIAN SALE PRICE					
Single Family Houses	233,000	250,000	257,500	277,000	7.6%
Condominiums	152,500	175,000	184,900	187,000	1.1%
Cooperatives	35,000	49,900	69,000	65,950	-4.4%
2-4 Family	137,075	165,000	202,500	240,500	18.8%
MEAN SALE PRICE					
Single Family Houses	253,147	262,295	276,341	298,497	8.0%
Condominiums	161,677	184,019	209,187	200,206	-4.3%
Cooperatives	35,000	49,967	69,000	77,790	12.7%
2-4 Family	142,648	163,279	207,790	230,773	11.1%

PUTNAM - ANNUAL 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	1,088	1,019	1,041	1,048	0.7%
Condominiums	154	145	141	126	-10.6%
Cooperatives	8	3	6	3	-50.0%
2-4 Family	23	25	27	25	-7.4%
Total	1,273	1,192	1,215	1,202	-1.1%
MEDIAN SALE PRICE					
Single Family Houses	325,000	337,500	350,000	358,500	2.4%
Condominiums	213,250	210,000	250,000	245,500	-1.8%
Cooperatives	45,923	105,000	121,250	120,000	-1.0%
2-4 Family	273,000	295,000	335,000	325,000	-3.0%
MEAN SALE PRICE					
Single Family Houses	362,380	368,415	390,927	383,706	-1.8%
Condominiums	246,529	241,930	276,336	253,969	-8.1%
Cooperatives	53,106	93,833	109,750	162,500	48.1%
2-4 Family	306,156	294,623	364,799	334,536	-8.3%
END OF YEAR INVENTORY					
Single Family Houses	440	384	392	427	8.9%
Condos & Co-ops	48	38	32	49	53.1%
Cooperatives	3	2	1	0	-100.0%
2-4 Family	13	20	16	11	-31.3%
Total	504	444	441	487	10.4%

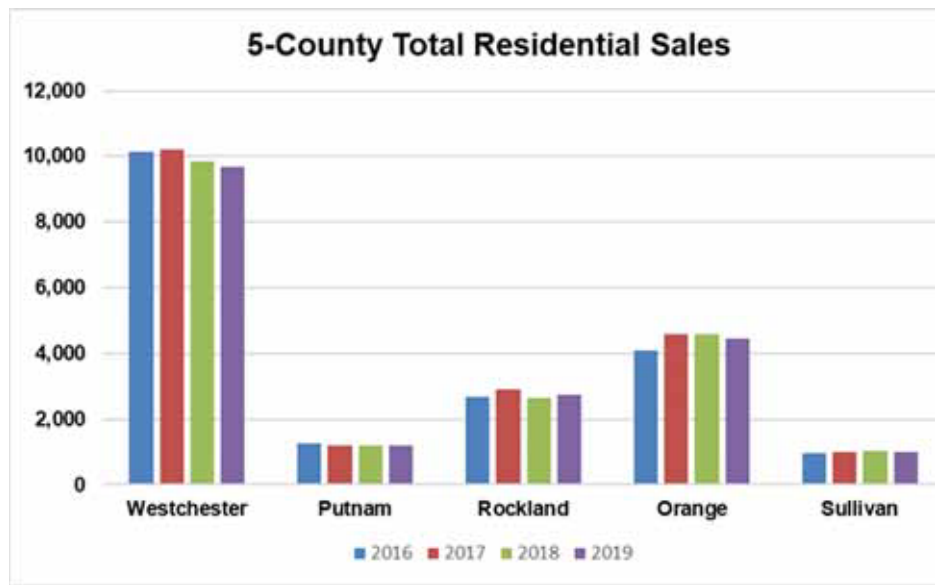
PUTNAM - 4TH QUARTERS 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	288	271	285	276	-3.2%
Condominiums	34	36	34	38	11.8%
Cooperatives	4	0	2	0	-100.0%
2-4 Family	5	6	3	6	100.0%
Total	331	313	324	320	-1.2%
MEDIAN SALE PRICE					
Single Family Houses	316,000	344,000	365,000	340,000	-6.8%
Condominiums	210,500	215,000	285,000	270,000	-5.3%
Cooperatives	31,500	-	114,000	0	-100.0%
2-4 Family	277,987	225,000	375,000	320,375	-14.6%
MEAN SALE PRICE					
Single Family Houses	348,135	389,434	401,169	382,349	-4.7%
Condominiums	235,871	247,795	295,564	266,957	-9.7%
Cooperatives	39,250	-	114,000	-	-100.0%
2-4 Family	285,669	260,833	353,667	325,958	-7.8%

ROCKLAND - ANNUAL 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	2,050	2,167	1,921	2,027	5.5%
Condominiums	477	557	572	531	-7.2%
Cooperatives	76	92	70	100	42.9%
2-4 Family	67	88	98	90	-8.2%
Total	2,670	2,904	2,661	2,748	3.3%
MEDIAN SALE PRICE					
Single Family Houses	425,000	440,000	460,000	455,000	-1.1%
Condominiums	215,000	225,000	225,000	247,000	9.8%
Cooperatives	71,000	70,000	74,000	75,500	2.0%
2-4 Family	327,000	301,000	371,250	400,000	7.7%
MEAN SALE PRICE					
Single Family Houses	454,785	473,463	496,772	492,345	-0.9%
Condominiums	247,945	255,800	261,289	279,681	7.0%
Cooperatives	92,347	96,277	99,731	95,847	-3.9%
2-4 Family	341,386	342,094	395,782	458,732	15.9%
END OF YEAR INVENTORY					
Single Family Houses	803	687	723	767	6.1%
Condominiums	218	149	134	157	17.2%
Cooperatives	48	40	39	35	-10.3%
2-4 Family	45	39	41	28	-31.7%
Total	1,114	915	937	987	5.3%

ROCKLAND - 4TH QUARTERS 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	514	570	495	530	7.1%
Condominiums	138	147	142	146	2.8%
Cooperatives	25	26	23	24	4.3%
2-4 Family	17	24	30	20	-33.3%
Total	694	767	690	720	4.3%
MEDIAN SALE PRICE					
Single Family Houses	427,000	442,750	454,000	450,000	-0.9%
Condominiums	219,988	220,000	231,438	250,000	8.0%
Cooperatives	70,000	79,375	94,000	67,500	-28.2%
2-4 Family	327,000	392,500	366,250	421,549	15.1%
MEAN SALE PRICE					
Single Family Houses	454,102	479,424	481,961	482,530	0.1%
Condominiums	241,328	243,193	274,323	258,691	-5.7%
Cooperatives	87,116	107,752	113,783	92,500	-18.7%
2-4 Family	352,559	403,396	391,785	455,667	16.3%

SULLIVAN - ANNUAL 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	924	954	1002	978	-2.4%
Condominiums	11	7	8	10	25.0%
Cooperatives	-	1	0	1	
2-4 Family	43	40	41	28	-31.7%
Total	978	1,002	1,051	1,017	-3.2%
MEDIAN SALE PRICE					
Single Family Houses	116,000	118,750	128,000	142,500	11.3%
Condominiums	31,000	35,000	32,750	47,250	44.3%
Cooperatives		15,000		54,000	
2-4 Family	82,000	61,350	71,500	79,250	10.8%
MEAN SALE PRICE					
Single Family Houses	149,639	152,629	165,068	177,993	7.8%
Condominiums	40,164	38,857	47,988	66,450	38.5%
Cooperatives		15,000	0	54,000	
2-4 Family	125,040	75,854	91,351	123,714	35.4%
END OF YEAR INVENTORY					
Single Family Houses		410	812	711	-12.4%
Condominiums		7	6	4	-33.3%
Cooperatives		2		1	
2-4 Family		22	39	36	-7.7%
Total		441	857	752	-12.3%

SULLIVAN - 4TH QUARTERS 2016 - 2019					% Change
Property Type	2016	2017	2018	2019	2018-2019
NUMBER OF SALES					
Single Family Houses	249	270	276	301	9.1%
Condominiums	3	3	2	2	0.0%
Cooperatives	-	0	0	1	
2-4 Family	13	7	14	4	-71.4%
Total	265	280	292	308	5.5%
MEDIAN SALE PRICE					
Single Family Houses	126,900	109,950	130,000	144,792	11.4%
Condominiums	23,000	50,500	31,250	43,000	37.6%
Cooperatives				54,000	
2-4 Family	190,000	84,900	77,500	101,250	30.6%
MEAN SALE PRICE					
Single Family Houses	150,468	152,047	165,557	181,205	9.5%
Condominiums	23,000	46,500	31,250	43,000	37.6%
Cooperatives				54,000	
2-4 Family	167,692	88,200	84,143	163,125	93.9%



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Serendipity Labs Announces Expansion into New U.S. Markets

RYE—Locally-based workspace provider Serendipity Labs has announced its entry into six new markets.

The deals will add more than 130,000 square feet to the company's US network and are all scheduled to open this year.

Serendipity Labs is opening two of its flexible shared offices in January, Wauwatosa, WI and Westport, CT. It has also announced that an additional six Labs are already slated to open in 2020 in suburban and secondary markets across the nation.

This month, the firm will be opening a location in Westport, CT and Wauwatosa, WI. The Westport location totals 23,000 square feet at 55 West Boston Post Road, which is owned by Home-clear Serendipity Westport LLC. The new location will be operated by Serendipity Labs.

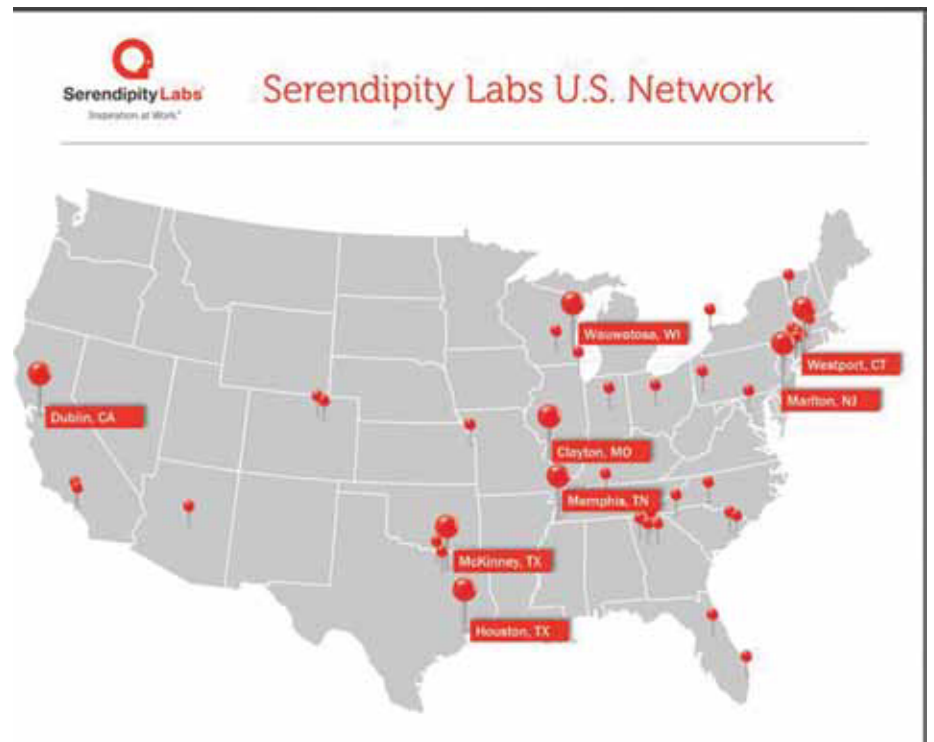
Serendipity will also be opening a 34,000-square-foot suburban Milwaukee location this month that is owned by developer HSA Commercial Real Estate

to be operated by Serendipity Labs, which is taking the first floor and mezzanine at the residential component of The Mayfair Collection, which features a mix of restaurants, retail, entertainment venues and apartments.

Further locations to open their doors later this year include: McKinney, TX; Memphis; Dublin, CA; Marlton, NJ and Clayton, MO.

"By partnering with asset owners of office, retail and residential buildings and then managing the Labs, we bring our operational expertise and marketing power, and we assure the upscale service standards of one of the top national flexible workplace networks will be met at every location," says John Arenas, chairman and CEO of Serendipity Labs.

With more than 100 locations open and under development in the U.S. and U.K., Serendipity Labs has attracted more than \$100 million from institutional investors, area development partners and asset owners to expand its brand and network.



Rye-based Serendipity Labs is opening new locations in Wisconsin and Connecticut this month.

CE Neuhaus Says County Will Issue RFP For Development at Camp LaGuardia

By John Jordan

CHESTER—Orange County Executive Steven Neuhaus told a group of construction and organized labor leaders earlier this month that the county will put out a Request for Proposals for future development at the county-owned former Camp LaGuardia property in Chester and Blooming Grove, NY in coming weeks.

Neuhaus, who appeared at the Jan. 14th meeting of the Hudson Valley Construction Industry Partnership luncheon at Glenmere Mansion in Chester, told

Real Estate In-Depth that he remains hopeful that Great Wolf Lodge Resorts Inc. will develop a resort facility in Orange County and possibly on the Camp LaGuardia property.

Back in late August 2018, County Executive Neuhaus reported that the hospitality firm was considering a "handful" of potential sites in Orange County, including the former Camp LaGuardia men's homeless shelter complex in Blooming Grove and Chester, for a Great Wolf Lodge. The resort was to



Orange County Executive Steven Neuhaus looks over a map of the Camp LaGuardia property during a tour of the nearly 260-acre complex in the spring of 2016. FILE PHOTO

include a large hotel as well as an expansive indoor and outdoor water park.

However, since then no deal has materialized. County Executive Neuhaus noted that there has been a change in ownership at the company and that he held talks in December and had further discussions again with the new leadership on Jan. 14.

Neuhaus said the company's new leadership has given Great Wolf "the green light to move forward on projects that were on the (back) burner, including ours."

He said there are a lot of sites in Orange County that make sense for the company and one in particular that has sparked interest is the former Camp LaGuardia site. Other potential properties that could work for Great Wolf is the Loop project in Newburgh, that had been proposed for a large retail complex a few years ago, as well as the former Nepera Chemical property in Harriman, he noted.

County Executive Neuhaus, who said he would like Great Wolf Lodge to locate at the former Camp LaGuardia site, did tell the newspaper that he is not "married" to the idea that the resort owner develop its project there.

In that vein, he said that Orange County will issue a Request for Proposals for the Camp LaGuardia property in February.

"I have a lot of people who have already contacted me that want to do different uses there," Neuhaus said. He added that the RFP will be structured in a manner where an investor/developer could select a portion of the property to acquire or could choose to purchase the entire site.

The county's Department of Public Works did some site clearing and cleanup work at the Camp LaGuardia property in the fall, leaving intact some of the vacant but structurally sound brick buildings.

Orange County took control once again of the nearly 260-acre property in 2016 after a proposal by Scarsdale-based Mountco Construction and Development failed to move forward.

Orange County acquired the property from the City of New York for approximately \$8.5 million in 2007. Mountco bested several other bidders for the right to redevelop Camp LaGuardia.

The property was established as a shelter for New York City's homeless in 1934, the facility was built in 1918 and served as a correctional facility for women until 1934 when it was transferred to the city's Welfare Department and named "Camp Greycourt." The camp was renamed Camp LaGuardia in 1935. The purpose of the camp was to provide temporary relief for the unemployed.

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Coalition Urges Gov. Cuomo, State Lawmakers To Increase NYSDOT Capital Plan to \$35 Billion

By John Jordan

ELMSFORD—The Rebuild NY Now coalition is asking Gov. Andrew Cuomo, state lawmakers and officials with the New York State Department of Transportation to significantly increase capital spending for the maintenance, repair and replacement of the state's road and bridge network.

At a press conference held on Jan. 16 construction industry executives, organized labor officials, state, county and municipal political leaders decried the conditions of state roads in Westchester County and called for a more than 20% increase in the NYSDOT's five-year capital plan. The current five-year capital plan, which expires on March 31, 2020, totals \$29.2 billion; Rebuild NY is calling for the next five-year capital program to be increased from \$29.2 billion to at least \$35 billion.

The event organized by the Construction Industry Council of Westchester & Hudson Valley, Inc. and hosted by International Brotherhood of Teamsters Local #456, featured a host of state representatives, Westchester County Executive George Latimer and Greenburgh Town Supervisor Paul Feiner, who all advocated for increased highway and bridge funding in the next NYSDOT five-year capital plan to fix what they termed is the state's infrastructure crisis.

The Rebuild NY coalition is looking to convince Gov. Cuomo of the need for increased road and bridge spending in advance of the release of the 2020 budget in coming weeks. The governor and State Legislature are facing a \$6-billion budget gap, due mainly to rising Medicaid costs.

Theresa Burke, secretary of the New York State Association of Town Superintendents of Highways, said that nearly half of New York State's local roads and bridges are in fair or poor condition. She added that local governments statewide would have to spend an additional \$1.75 billion annually (not including New York City's infrastructure) just to bring the system up to the level of good repair.

Burke, who is Highway Superintendent for the Town of Red Hook in Dutchess County, said that the Consolidated Highway Improvement Program (CHIPs) should be increased in the 2020-2021 budget from \$438 million a year to \$588 million; the Bridge New York program should have funding raised from \$100 million a year to \$200

million; the Pave New York funding levels hiked from \$100 million to \$200 million and local and federal construction ratcheted up from \$100 million to \$200 million.

Among her other recommendations included the creation of a five-year \$400-million City Routes program to assist municipalities charged with maintaining state tourism routes, including necessary sewer, water and utility work. Burke also related that the state should determine whether the Marchiselli Program is adequately funded at its current level of \$39.7 million per year.

"These suggested increases are necessary in order to provide the public with a safe and functional transportation system, one that supports jobs and economic growth for our communities," she said.

John Cooney, executive director of the Tarrytown-based CIC, said, "Funding of our infrastructure is a smart investment. Our investment is falling behind. It puts people to work and provides living wage jobs."

Among the host of elected officials who offered remarks at the press event included State Sen. Peter Harckham, who said that examples of the state's crumbling infrastructure are evident on many state roads and bridges and should make the case for "the pressing need to repair, restore and renovate our critical infrastructure, especially roadways, bridges and transportation hubs."

While acknowledging Gov. Cuomo's call for a \$3-billion environmental bond act and a projected \$6-billion budget deficit, Sen. Harckham said that the state can find the necessary revenue and funding sources to improve its roads and bridges. He noted that lending rates are at historic low levels at the moment.

"It's time for comprehensive investments in our state's infrastructure, strong, collaborative leadership and a momentous commitment to assessing what needs to be done—and then completing the work," Sen. Harckham said. "Moreover, these investments are proven to grow our economy, attract business and create good paying jobs."

A host of organized labor leaders were on hand at the press conference to lend support to the Rebuild NY's efforts.

Louis Picani, president of Teamster's



Louis Picani, president of Teamster's Local #456 in Elmsford, spoke of the need for increased transportation funding in New York State.

Local #456, said the turnout at the event and participation by construction management and organized labor organizations, along with the support of elected officials from state, county and local governments, clearly show that infrastructure funding must be a priority.

"The neglect and erosion of infrastructure in New York State and here in Westchester County is an unfortunate sight," Picani said. "We were provided with strong infrastructure proudly built by generations before us and because of the lack of maintenance those foundations that were once resilient are now crumbling beyond repair."

He continued, "Rebuilding and revitalizing our transportation infrastructure should be prioritized to address the crucial role for employees of present and future generations. Action needs to be taken immediately to remedy this infrastructure crisis as conditions are worsening with each passing day."

Westchester County Executive Latimer said the county has been attempting to increase capital spending on county roadways and noted that the federal government must also commit to increased spending and approve a long-term transportation infrastructure spending plan.

"Federal infrastructure improvement should be the bi-partisan issue of America today," County Executive Latimer said. "There should be a discussion of the ways and means, but not a discussion of the necessity of doing it."

Construction and regional business trades organizations have also been advocating for \$500 million to be included in the next NYSDOT capital plan to fund the expansion of Route 17 in Orange County and to undertake the improvements necessary to upgrade the vital roadway to federal interstate status (I-86).

CE Neuhaus Says County Will Issue RFP For Development At Camp LaGuardia

Continued from previous page

Prior to World War II and through the late 1950s, the camp included a 191-acre farm, which provided food for the residents and to which up to 150 residents were assigned to work. In its heyday, the camp housed more than 1,000 homeless men from New York City.

The closure of Camp LaGuardia was announced in November 2006 by New York City officials as part of Mayor Michael Bloomberg's five-year plan to reduce homelessness in New York City.

Great Wolf Resorts, Inc. currently has 18 locations across North America with the closest location being the Great Wolf Lodge Pocono Mountains, which opened in 2005.

If the Great Wolf project moves forward at Camp LaGuardia, the venture would add a third major attraction along Route 17 in Orange County that already features the popular Woodbury Common Premium Outlets in Central Valley and the \$500-million LEGOLAND New

York theme park under construction in Goshen. LEGOLAND New York is scheduled to open in July.

Further up Route 17 is the more than \$1-billion Resorts World Catskills Casino in Sullivan County and the adjoining Kartite Hotel & Indoor Water Park.

LEGOLAND New York and Great Wolf have one thing in common—the investment firm Blackstone. In October, an affiliate of Blackstone acquired a 65% controlling interest in Great Wolf Resorts, Inc. As part of the transaction, Blackstone and Great Wolf owner Centerbridge will form a new \$2.9-billion joint venture to own the Chicago-based resort firm.

Blackstone was also involved earlier this year in taking Merlin Entertainment, parent company of Lego, private. Lego's founding family and Blackstone deal to take Merlin private was valued at \$7.5 billion, according to published reports.



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Survey: Majority of Firms Expect Commercial, Multifamily Originations to Rise in 2020

WASHINGTON—Following what is expected to be a record year of lending in 2019, commercial and multifamily mortgage originators anticipate 2020 to be another strong year. That is according to the Mortgage Bankers Association's (MBA) 2020 Commercial Real Estate Finance (CREF) Outlook Survey released on Jan. 9.

Nearly two-thirds of the top commercial/multifamily firms (64%) polled expect originations to increase in 2020, with one-in-six (16%) expecting an overall increase of 5% or more across the entire market. When forecasting just their own firm's originations, two-in-five (42%) expect to see an increase of 5% or more in lending in 2020.

"Buoyed by low interest rates, strong property markets and rising property values, commercial and multifamily mortgage banking firms expect a solid year in 2020," said Jamie Woodwell, MBA's Vice President Commercial Real Estate Research. "Most anticipate strong appetites from lenders and borrowers and expect overall levels of mortgage borrowing and lending to increase. That's not to say there aren't some challenges and headwinds firms are monitoring, including concern about changes in the demand for space, and issues like the adoption of CECL or the move away from LIBOR."

Added Woodwell, "Overall, market leaders see an environment where there is more debt available than there are deals looking for debt, and expect 2020 should be slightly stronger than 2019." Earlier this month, MBA released its latest CREF forecast, which revealed that commercial and multifamily mortgage bankers are expected to close a

record \$683 billion of loans backed by income-producing properties in 2020, a 9% increase from 2019's anticipated record volume of \$628 billion.

Highlights of MBA's 2020 CREF Outlook Survey

- Lenders remain eager to make loans: All surveyed originators reported that in 2019, lenders had a "strong" or "very strong" appetite to make new loans, and all expect lenders' appetite in 2020 to be "strong" or "very strong."

- Borrowers are still eager to take out loans: 91% of originators reported that borrowers had "strong" or "very strong" appetites to take out new loans last year, and 80% expect borrowers' appetites this year to be "strong" or "very strong."

- A majority of originators expect the market to grow in 2020, with 16% expecting total market originations to increase 5% or more. Forty-two percent expect their own originations to increase by 5% or more.

- Loan returns are expected to remain muted and risks are expected to hold steady.

- Originators tend to expect there to be greater upward pressure (than downward) on interest and capitalization rates. Industrial cap rates are viewed as more likely to decline than are cap rates for other property types. Retail cap rates are viewed as the most likely to rise.

- Changes in long-term interest rates, new construction activity and the broader economy are seen by a majority of respondents as having potentially negative impacts on the markets in the coming year.

MBA's 2020 CREF Outlook Survey was conducted between Nov. 26, 2019 and Dec. 20, 2019. The survey request was sent to leaders of 60 of the top

commercial/multifamily mortgage origination firms, as determined by MBA's 2018 Annual Origination Rankings Report.

Waning Housing Affordability Contributes To Slower Job Growth in Some U.S. Cities

WASHINGTON—Metro areas where affordability has worsened over the last five years have seen a decline in job growth during that same period.

Those findings released on Jan. 15 come from a new National Association of Realtors' study, which examined the top 174 metro areas and ranked them based on affordability. NAR analyzed the shift in affordability ranking, considering the pace of non-farm payroll job growth in the third quarter of 2019 compared to average job growth from 2014 to 2018.

The NAR report, "Home Affordability Index Ranking and Payroll Job Growth," found that affordability rankings declined in 81 metro areas, 34 of which saw non-farm job growth fall faster in the third quarter of 2019 than the national rate over the previous five years.

Those 81 metro areas need more housing inventory to boost affordability, according to Lawrence Yun, NAR chief economist. "Job growth has slowed in these areas in part because limited supply is making homes less affordable," he said. "As inventory continues to decline and affordability worsens, workers, businesses and companies are less incentivized to do business in these areas."

Boise, ID experienced the largest drop in affordability ranking (108th in 2014 and 153rd in 2019 Q3). From 2014 to 2019 Q3, the median sales price of single-family homes in Boise increased 75% (\$172,900 in 2014; \$303,100 in 2019 Q3), four times the growth rate in median family income of 18% (\$62,000 to \$73,1013). With a steep decline in affordability, non-farm payroll employment growth slowed roughly 0.8% in 2019 Q3 from average growth during 2014 to 2018 (3.2% from 3.9%).

Tampa, FL, has also seen a rapid decline in affordability (98th in 2014; 133rd in 2019 Q3). During this same period, median single-family home prices jumped 58%, three times the growth of median family income of 19%. As affordability declined, Tampa's job growth slowed by 0.8 percentage points (2.8% vs. 2.0%).

Nashville, TN., experienced a similar drop in its affordability ranking (105th in 2014; 126th in 2019 Q3). Median single-family sales prices increased 53%, nearly double the region's median family income growth (23%). As affordability worsened, the pace of job growth was cut in half (1.9% vs 3.7%).

Metro areas in the relatively affordable Midwest region were also not immune to ranking declines. Grand Rapids, MI (37th in 2014 to 60th in 2019 Q3); Louisville, KY

Continued on page 21

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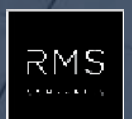


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NEW Luxury Rental Apartment Building in North Yonkers



What's New with BinaryMark Software Solutions, Otter.ai, Multi-Monitor Software and Privacy Help

TECH TALK

By John Vrooman
john@johnvrooman.com



I recently stumbled upon and explored the BinaryMark.com (a software company's) website. I was impressed with both the variety and capabilities of their various software solutions. In particular, my interest was captured by their various image, document, and file processing software solutions that provide "batch processing" capabilities.

For example, if you want to resize and/or lighten a batch of photo files, they have solutions to help with that. Need to update some information in a bunch of document templates? If so, they have software that can search and replace information found in batches of document files. Want to rename a batch of files? They have a product that can do that. I encourage you to learn more about BinaryMark's various software products because I'm confident that some of them will be able to help you address some issues that many computer users have or are likely to encounter. Here's a link to the company's website...www.binarymark.com

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The first question addressed on Otter.ai's FAQ web page is, "What can I use Otter for?" The answer provided to this question is, "Otter turns your voice conversations into smart notes that you can easily search and share. You can use it to take notes at your meetings and interviews, capture your thoughts and ideas while you're driving in the car, and transcribe your existing recordings and podcasts. You can even snap photos (e.g. of a whiteboard, or a speaker or presentation slide at an event) during a recording and they will be inserted inline with your transcripts. The possibilities are endless."

If the above question and answer sound interesting to you, and if you want to learn more, you should visit the otter.ai website and YouTube channel. The free version of the service offers 600 minutes of transcription service a month (which is likely to be enough for most people's initial needs). The web address for Otter is www.otter.ai, and if you would like to review some product/service-related videos at YouTube, please visit...www.tinyurl.com/ucs2woe

Software Suggestions for Multi-Monitor Computer Setups/Users

Do you have and use a multiple computer monitor setup at home, or the office? Are you considering getting a second monitor? If so, learning how to quickly and easily navigate your way around a multiple monitor setup is an important productivity skill to learn. Fortunately, there are several software products available that specialize in helping people to be able to optimize and use multi-monitor setups. The following link leads to a helpful helpdeskgeek.com article titled "5 Best Software Programs to Manage Dual Monitors." I think you'll like the solutions the article discusses if you're not familiar with them already...www.tinyurl.com/wt7u79s

New Members

Continued from page 12

Gjon Ljucovic
J. Philip Real Estate LLC,
Pelham, NY

Maria M. Llamo
Keller Williams NY Realty,
White Plains, NY

Carmela Lopez Borrazas
Keller Williams Realty,
Chester, NY

Ziv Lozon
Ronin Real Estate,
S. Nyack, NY

*John I. Mc Carey
RE/MAX Benchmark Realty Group,
New Windsor, NY

Wendy B. Mercedes
Julia B. Fee Sotheby's Int. Realty,
Irvington, NY

Mark Metzler
Keller Williams Realty Group,
Scarsdale, NY

Ayana Miller
Real Broker NY LLC,
New York, NY

Dorette Mitchell
DC & SF, Inc.,
W. Harrison, NY

Sadika Mrkulic
DJK Residential LLC,
New York, NY

Denis Orruel
Keller Williams NY Realty,
White Plains, NY

Pilar Ortiz
United Realty Estate Inc,
Bronx, NY

Dmitriy Pardilov
Insight Property Group Inc.,
Palisades, NY

Kayla Pawell
J. Philip Real Estate, LLC.,
Briarcliff Manor, NY

Felix M. Pena
RE/MAX Town & Country,
Fishkill, NY

Monica M. Perez
Madison Allied LLC,
Rye, NY

Vanessa Perez
Four Seasons Real Estate Center,
Mount Vernon, NY

Abraham Persad
Besmatch Real Estate,
Bronx, NY

Joshua Powell
BHG Rand Realty,
Briarcliff Manor, NY

Fernanda Ramirez
Joseph Baratta Company Realty,
Tarrytown, NY

Randy J. Regan
Keller Williams Hudson Valley Realty,
New City, NY

Christopher Reynolds
Curasi Realty, Inc.,
Montgomery, NY

Bridget Roberti
William Raveis Real Estate,
Scarsdale, NY

Robert Runcie
Houlihan Lawrence Inc.,
Cold Spring, NY

*Sheryl L. Satun
Berkshire Hathaway HS NE Prop.,
Brookfield, CT

Thomas Sheils
Coldwell Banker Residential Brokerage,
Dobbs Ferry, NY

Nathaly Silva
Joseph Baratta Company Realty,
Tarrytown, NY

Amy P. Sparano
Julia B Fee Sothebys Int. Rlty,
Bronxville, NY

Giovanna Tartarone
Coldwell Banker Residential Brokerage,
White Plains, NY

Hector L. Vargas
Keller Williams Realty Hudson Valley United,
Rock Hill, NY

Michelle Vitner
William Raveis NY LLC,
Somers, NY

Eugee Whyte
Keller Williams Hudson Valley Realty,
New City, NY

Some Tools to Help You Retain/Regain Some Online Privacy

Yes, it's difficult to retain online privacy these days! However, with some knowledge and effort, it's possible to retain/regain some of it. The following links lead to some online privacy-related services, tools, and resources that can help to improve one's current and future online privacy situation... www.joindeleteme.com, www.simpleoptout.com, www.tinyurl.com/u2rlzhr (article at komando.com).

Accessing Your Computer's System Print Dialog While Using Google Chrome

If you use Google's Chrome Browser as your web browsing application, you may be familiar with the application's default (simplified) printing capability. Unfortunately, when you use Chrome's default printing capability you may notice that it offers fewer options than is the case when you use your computer's default printing system/dialog. Fortunately, the solution to this issue is to simply bypass Chrome's simplified/default print dialog and use your computer system's printing dialog instead. How? For Windows users, instead of using Ctrl+P, or using the print command from within Chrome's application menu, use the Ctrl+Shift+P keyboard shortcut. Mac users should use the Option+Command+P keyboard shortcut.

Possible Solutions to Fix 'Stuck Pixels' On Computer Monitors

If you take a close look at your computer's screen/monitor, it is possible that some of you will discover that you have one or more "stuck pixels." Stuck pixels are screen pixels that are stuck in a state where they no longer change color/perform properly. A "dead pixel" is a screen pixel that is broken/defective and is usually black in color and can't be fixed (or, at least not fixed easily). The following link will lead you to an article at helpdeskgeek.com that discusses stuck pixels and offers information about some things you can try that may result in your being able to unstick stuck pixels (and possibly revive/fix dead ones).

<https://helpdeskgeek.com/free-tools-review/dead-pixel-tests-to-fix-a-stuck-pixel-on-your-monitor>

FYI: Unfortunately, for me, the solutions offered and tried led me to conclude that my (hopefully) stuck pixel problem, ended up being a dead pixel problem that I'm just going to have to continue to tolerate and live with. I wish you better success in resolving any monitor/screen pixel issues you may have and attempt to resolve.

Reminders

This column (and many earlier ones) are made available for your viewing convenience at...www.realestateindepth.com/technology. If you have any comments, suggestions, tips, questions, or just want to say "Hi", you can email John at john@johnvrooman.com.

John Vrooman constantly keeps an eye out for cool new hardware, software, apps, and gadgets; SaaS solutions; social media developments and trends; other types of personal productivity and SMB related solutions. He gathers information for his column from a diverse range of resources and enjoys sharing tips, thoughts, and discoveries with others. John has been authoring this column since August 2000 and enjoys hearing from his readers.

Victoria A. Zischke
Four Seasons Realty Group,
New Paltz, NY

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

**Secondary Member

Waning Housing Affordability Contributes To Slower Job Growth in Some U.S. Cities

Continued from page 20

(51st to 62nd), Indianapolis, IN (46th to 64th); and Columbus, OH (57th to 80th) all experienced drops.

San Jose-Sunnyvale-Sta. Clara, CA, is the least affordable U.S. metro region, while Anaheim-Sta. Ana-Irvine, CA (173rd); Los-Angeles-Long Beach Glendale, CA (172nd), San Francisco-Oakland, CA (171st), and San Diego-Carlsbad, CA (170th) remain among the nation's most unaffordable markets. There was no notable shift for Seattle, WA (164th in 2014; 164th in 2019 Q3) and Denver, CO. (159th, 158th). In Austin, TX, affordability ranking improved, but

because it is already relatively unaffordable, the pace of job creation has slowed as well (134th, 122nd, -1.8%).

Yun says worsening affordability and inventory conditions could leave some of the nation's previously fast-growing metro areas unable to sustain job and economic growth. "Even fast-growing markets could be hurt and unable to further expand because of weakening affordability conditions. We must improve affordability by building more homes in line with local job market growth," he said.



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Hudson Gateway Realtor Foundation Presents Donation Check to Hearts to Homes in Yonkers

By Mary T. Prenon

WHITE PLAINS—The Hudson Gateway Realtor Foundation, the charitable arm of the Hudson Gateway Association of Realtors recently presented a check for \$2,000 to Hearts to Homes in Yonkers to help newly independent young adults who have just aged out of foster care. The non-profit group provides the essentials for furnishing a new home during the transition process.

“Hearts to Homes is very appreciative of the support provided by the Hudson Gateway Realtor Foundation. This grant will allow us to fully furnish one apartment by providing over 80 household essentials and furniture for a young person in need,” said Mary Theresa McCombe, the executive director. “Having a comfortably furnished home allows for a less stressful transition to independence and leads to increased stability.”

Established as an independent charity in 2017, Hearts to Homes helps young adults leaving the foster care system to create a more comfortable living environment, as many of them leave foster



From left, Sander Koudijs, Robert Shandley, Rose Asprea, and Terri Crozier, HG Realtor Foundation Committee; Maryann Tercasio, HG Realtor Foundation President; Gail Fattizzi, HGAR President; Mary McCombe, Executive Director, Hearts to Homes; Amanda Martinez, Stephanie Liggio, Antoinette Calderon, Veronica Suarez and Matt McAllister, HG Realtor Foundation Committee.

care with few possessions. Hearts to Homes is able to positively impact the negative statistics of instability, homelessness, incarceration and multi-generational foster care. The organization complements other programs already in existence for foster youth, including job training, mentoring and financial literacy.

Since 2014, the Hudson Gateway Realtor Foundation has donated thousands of dollars to charities and nonprofits throughout the Hudson Valley. As concerned members of the communities that Realtors work in, the Hudson Gateway Realtor Foundation participates in qualified community-based charities who serve the housing, hunger, health, happiness, and humane needs of citizens everywhere.

For more information or to apply for funding from the Hudson Gateway Realtor Foundation, please visit www.hgrealtorfoundation.com.

New North Yonkers Luxury Apartment Building Opens

By Mary T. Prenon

YONKERS—Stratus on Hudson, a new 74-unit luxury mid-rise apartment building, is now open in North Yonkers at 1077 Warburton Ave. Developed by RMS Companies, which is based in Stamford, CT, Stratus on Hudson sits atop a cliffside location just north of the Yonkers waterfront and adjacent to the Greystone Metro North train station.

The building's modern architecture, amenities and curbside appeal have resulted in additional improvements to the

area. Prior to RMS' involvement, 1077 Warburton was a stalled development site, creating an eyesore in the neighborhood for more than a decade.

Stratus on Hudson is attracting new tenants from Brooklyn, Queens and other New York City boroughs seeking to escape the hectic lifestyle and high costs for brand new, luxurious, spacious rental apartments with state-of-the-art amenities, according to the developer. These include a fully furnished rooftop

terrace with gas grills and outdoor TVs, a resident lounge and entertainment center, cappuccino bar, pet spa, cardio and core strengthening fitness center, private cycling studio and a covered garage.

Rentals start at \$2,500 for one-bedroom apartments and increase to \$4,850 for premium two-bedroom, corner units that offer panoramic views of the Hudson River and New York City.



The Stratus on Hudson features 74 units.

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PUTNAM POSTING

By Jennifer Maher



2020 Brings New Things To Look Forward to

By Jennifer Maher

After a few weeks off, it's good to be back sharing updates with Real Estate In-Depth readers, and a new year should be kicked off with some good news! Shops in Putnam are reporting a successful holiday season, and our 6th annual Shop Small Saturday Tour provided an opportunity to meet with many small business owners and discuss their needs. Continuing sales tax income growth will be a main focus of the Putnam County Business Council in 2020.

The new Putnam County Economic Development Team (EDC, Tourism, Planning Dept., IDA and the PCBC) is working together in ways not imagined in the past. We meet monthly to make sure we are all on the same page and to keep implementing all that has been discussed in the last decade to ensure the vitality of the business climate and economic development in Putnam County. For the first time in a long time, new businesses are looking at Putnam County as a place to come to and to expand.

A Look at Temporarily Off Market, Off Market, Canceled Categories And Contract Interference

Continued from page 14

homeowner and the agent has been terminated. It may very well be in full force and effect. A Realtor agent simply does not know.

Because there may still be an underlying listing agreement, a prospective Realtor agent MUST contact the listing Realtor agent to make any inquiry regarding the listing (whether it's available to list or if they have an interested buyer for the property). Failure to do so can run the Realtor up against possible interference with contracts and/or violation of Article 16 of the Code of Ethics, as there may be a perfectly valid contract between the homeowner and the listing Realtor broker. Remember, only when a listing is "expired" (or the property is not listed, or the homeowner reaches out to the agent directly) can a Realtor discuss with the homeowner any specifics regarding the listing.

What to Do

First, if you ever see a TOM, OM, or "canceled" you should assume that there is an underlying listing agreement and reach out to the listing agent to inquire into the status of the underlying agreement. If you learn that the underlying agreement is being enforced, then you cannot relist the property and any buyer interest in the property must be directed to and through the listing Realtor agent. If you learn that there has been a full release from the underlying agreement between the homeowner and the listing Realtor broker, you may then reach out to the homeowner to discuss the property.

Second, if you learn that the underlying listing agreement has been terminated, you MUST obtain a copy of the written release/termination (signed by both parties) BEFORE you engage the homeowner concerning the property. A verbal agreement will not satisfy the Statute of Frauds (remember that rule?) and you will have no proof that the previous underlying contract was terminated; meaning that the prior Realtor broker could come back and assert a claim on the commission and/or bring an action for interference of contracts/Article 16 violation. Further, there may be a "carve out" or "accord and satisfaction," which would mean that although the underlying contract was terminated, there is a new agreement in its stead. This new agreement, although releasing the homeowner from the prior contract, may place a restriction on the collection of commission from certain buyers who previously saw the property, previously made offers, or many other possible restrictions. As the new listing Realtor broker, you'll need to know those details.

Conclusion

It is important to remember that a homeowner has the absolute right to choose his/her representation and a listing Realtor broker cannot prevent the homeowner from canceling such representation. However, simply because a homeowner no longer wishes to be represented by a particular Realtor broker, that does not mean that the Realtor broker has released the homeowner from the underlying contractual obligation. That underlying contract may remain in force for weeks, months or longer. If a Realtor assumes that the underlying contract has expired, simply because they saw the listing as TOM, OM or "canceled" and relists the property, they may also place their new client homeowner in a very bad situation, which could include breach of contract litigation and the possible result of being required to pay two commissions. Further, relisting the property that already has an underlying contract could expose the listing Realtor broker and agent to possible violation of Article 16, but also the added violation of Article 1 (not acting in the client's best interest).

In the end, it's best to be fully transparent, and just make all your inquiries relating to a TOM, OM or "canceled" property with the prior listing Realtor broker. You have nothing to lose.

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



REALTOR®

In 2020, some new projects are teed up: The Comfort Inn (old Fox Ridge site) will open in January, while the Gleneida Distillery will be out of the paperwork stage and start construction in the spring. The Downtown Mahopac park and parking is on its way, which will hopefully include a facelift for the downtown area. The "Envision Brewster" development, with transit-oriented development similar to Beacon, is soon to begin. This will be a game changer for the eastern side of the county.

Long-term, much needed infrastructure is in the works, such as the Brewster-Danbury sewer line; as well as new/restructured sewer systems in Mahopac. Further, a rail line from Danbury to connect to Metro North in Southeast is an opportunity we need to capitalize on to bring more outsiders to visit our county.

Maybe it's just the feel-good spirit of the Holidays, but there's a sense that things are heating up, and its generating lots of hope for a happy New Year!

Jennifer Maher is chairwoman, the Putnam County Business Council and currently serves as the president of the Putnam/Westchester Chapter of the New York State Commercial Association of Realtors.

NY Continues to Send More Federal Tax Dollars To Washington Than It Gets in Return: Report

ALBANY—New York paid \$26.6 billion more in taxes to the federal government in federal fiscal year (FFY) 2018 than it got back in federal spending, ranking it last among the states, according to a report released on Jan. 14 by New York State Comptroller Thomas P. DiNapoli.

"For every dollar New York generates in tax receipts it receives 90 cents back in federal spending, compared to the national average of \$1.21," DiNapoli said. "We're already getting less from Washington than what we give, which makes the upcoming 2020 Census so critical. New York must do all it can to ensure a complete and accurate count of its residents to maximize our population count, which impacts our federal aid and representation in Congress."

New York was one of just seven states that paid more tax dollars than it received back in spending, with a per capita deficit of \$1,363. Per capita balance of payments is the difference between taxes paid to Washington and federal spending received. Only the neighboring states of New Jersey (-\$2,792) and Massachusetts (-\$1,419) fared worse.

Seven of the 10 states with the largest positive balances of payments were in the southern or southwestern parts of the country. New Mexico had the top balance with a per capita surplus of \$10,671, followed by Mississippi (\$8,939), Alaska (\$8,727), West Virginia (\$8,536) and Virginia (\$8,189).

The gap has consistently remained negative from \$19.9 billion in 2013 to \$40.9 billion in 2016 and \$24.1 billion in 2017. New York's FFY 2018 balance of payments deficit of \$26.6 billion resulted from an increase of \$4 billion in taxes paid by New Yorkers and a \$1.5-billion increase in federal spending in the state, compared to FFY 2017.

Overall, New York generated 8% of the \$3.2 trillion in federal tax receipts in FFY 2018, nearly \$254 billion, while receiving 6% or \$227 billion of total federal spending examined for the analysis. On a per capita basis, federal tax revenues from New York were more than a third higher than the national average, partly because of higher incomes in the state.



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