

RPAC OF NEW YORK ANNUAL REPORT: 'YES! WE MADE GOAL!'

# NEW YORK STATE REALTOR®

THE OFFICIAL PUBLICATION OF THE NEW YORK STATE ASSOCIATION OF REALTORS®

JANUARY/FEBRUARY 2015



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# NEW YORK STATE REALTOR®

NEW YORK STATE ASSOCIATION OF REALTORS®, INC.



## CONTENTS

- 4** President's message
- 5** From the CEO's desk
- 6** New York news briefs
- 10** Legal Line:  
*REALTORS® and the unauthorized practice of law*
- 12** NYSAR 2015 leadership team ready to take office
- 16** QRM: A victory for real estate
- 17** A political and legislative look ahead to 2015
- 19** Understanding health care: *Terms you need to know*
- 21** Take advantage of your NYSAR Member Perks in 2015
- 22** RPAC of New York Annual Report
- 28** RPAC of New York thanks its 2014 major investors
- 33** 2015 National Designation course schedule
- 34** Advertiser.com

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New York State REALTOR® at NYSAR.com.**

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# President's *message*



Mike Smith  
2015 NYSAR President

At this time of year, we tend to look back to our recent events and forward to what we might expect in the new year.

2014 was a successful year for our legislative goals, membership is on the rise and NYSAR is on a very sound financial footing. We made our RPAC goal for the third year in a row (see page 22).

Congratulations to 2014 President JP Endres for leading our association through such a successful year. Her energy, enthusiasm and dedication to the REALTOR® family are not to be overstated. I have some very important (and no doubt fashionable) shoes to fill as I enter my year as your president. Thank you for the honor.

Another accomplishment from last year was the creation of the association's strategic plan. I was fortunate to be a part of this process with the leadership team and the Organizational Planning Committee. This year we will begin to put this plan, designed to advance NYSAR's efforts on behalf of its members, the industry and homeownership, into action.

As I was collecting my thoughts for this column, a team in Europe landed a probe on the surface of a comet, a remarkable scientific and technological achievement. Keep in mind, this was a *10-year* project. Think about this for a moment: You go to work every day for 10 years after a rocket was launched, and nothing happens for 9.9 years. Then, you land the explorer and execute a plan that started 10 years earlier.

Let's apply the "10-year-job" scenario and look back to 2005, the NYSAR centennial year. The market was busy, association membership was increasing, banks were lending money to anyone who could fog a mirror, and Gary Kenline from Buffalo was NYSAR president.

Without a solid series of strategic plans in place, the dramatic collapse of the banking system and drop in NYSAR membership might have been a disaster. Instead, we are still here, ready to provide the services and vision that our members demand.

President-elect Linda Bonarelli Lugo, Secretary/Treasurer Dawn Carpenter and I look forward to guiding the implementation of the plan this year and laying the groundwork for success in the years that follow. Every aspect of the plan is focused to help NYSAR execute its mission of advocating for real property rights, promoting ethical conduct and supporting the professional advancement of our members and their local boards/associations. It will also move us down the path of achieving our vision of all real estate practitioners being REALTORS® and all consumers using REALTORS®.

We will work the plan and plan the work, and not just for 10 years down the road. Let's all hop on the comet for 2015 and get some work done.

A handwritten signature in black ink that reads "Mike Smith". The signature is written in a cursive, flowing style.

**"2014 was a successful year for our legislative goals, membership is on the rise and NYSAR is on a very sound financial footing."**



# From the *CEO's desk*



Duncan MacKenzie  
NYSAR Chief  
Executive Officer

“What are we waiting for, let’s do this once and for all” was perhaps the most telling comment at the recent NAR conference in New Orleans when the Board of Directors was approving the “REALTOR® of the Future” initiative. Fearful that the term REALTOR® was becoming as generic as Kleenex is to tissues and weary after decades of internal debate and inaction, NAR took the first long-awaited steps to rethink our self-image and rebrand our consumer image.

The driving force for the actions that were set in motion in New Orleans was a Presidential Advisory Group report delivered by 2014 NAR President Steve Brown to the Board of Directors. President Brown made the compelling case that we have for many years recognized that the REALTOR® brand was stagnating and that we need to do more to separate us from the non-member licensee.

Historically, PAG reports such as this have mostly gathered dust on a shelf. But this year’s national leadership team was committed to ending the talk and starting the action. Much of what was approved by the board will be the subject of further refinement. One action was immediately tangible: Code of Ethics and Code of Excellence training will be required every two years instead of every four years.

The Code of Excellence was the first reform item presented to the board. Specifically, it calls on NAR to create a new code to run alongside our existing Code of Ethics that emphasizes other proficiencies that set us apart as REALTORS®. These include our advanced commitment to the stewardship of property listing data, active political advocacy and deep community involvement.

In addition to raising the bar for a member to keep his/her REALTOR®

status, NAR will explore the possibility of increasing the standards for first achieving the REALTOR® title. No new standards were adopted, but NAR was told to consider higher educational, credential and professional eligibility requirements.

By far the proposal that fostered the most discussion was: “NAR will develop an industry standard model to fairly and more accurately rate REALTORS®.” Agent ratings have been around for a while and always generate passionate discussion on both sides. But like it or not, they are now a part of what some consumers use in their evaluation of who to select as their real estate professional. The proposal adopted by the board states: “To be clear, NAR will not rate its members. There will not be a rating of REALTORS® on realtor.org. This proposal puts forward the goal of a model or industry standard, which other rating sites would be encouraged to use so as to more accurately rate REALTORS® should they desire to do so.” Needless to say there will be much more discussion on this matter as NAR proceeds with creating the standard.

I believe that we will look back at 2014 as the tipping point where we started the launch of REALTOR® 2.0. The greatly enhanced standards for chartering state and local REALTOR® associations and the new membership profile offer an exciting opportunity to improve your membership experience.

What do you think of these proposals? We would like to know! Go to [NYSAR.com](http://NYSAR.com) and click on the button that says “Comment on the REALTOR® of the FUTURE plan.” We will also provide a link to the document that was approved by the NAR Board of Directors.

A handwritten signature in black ink, appearing to read "Duncan MacKenzie". The signature is stylized and includes a circular mark at the end.

# New York *news briefs*

Reach new clients with NYSAR's newest Member Perks partner and save 5 percent instantly

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NYSAR's newest Member Perks partner, Taradel, is an approved affiliate of the U.S. Postal Service's Every Door Direct Mail® (EDDM®) program. Through this partnership, NYSAR members receive a 5-percent discount to design, target, print and mail marketing pieces to every address in a specific zip code or carrier route. Forget buying mailing lists and printing labels, get started with Every Door Direct Mail® today. Visit [nysar.eddmsite.com](http://nysar.eddmsite.com) to access the exclusive NYSAR EDDM® member portal.

Lottery system created for HOF first-time homebuyer grants



During the NYSAR Fall Business Meetings, the Housing Opportunities Foundation revised its First-time Homebuyer Grant application process. In the past, applicants have been rated with a point system and those with the highest points were awarded a grant. After much discussion, a decision was made to revise the process to make it a lottery system, since most applicants were deemed worthy. A bonus was also added to allow for two entries into the lottery if the applicant completed a first-time homebuyer seminar. Please encourage your members to use this program with their clients. An application with full details can be found at [NYSARHousingFoundation.com](http://NYSARHousingFoundation.com).



New York State Association of REALTORS®, Inc.

## Commercial market on the road to recovery

While economic activity was mixed during the first half of 2014, industry experts expressed confidence that the commercial real estate market is on the rise during the National Association of REALTORS® Conference and Expo.

NAR Chief Economist Lawrence Yun was among a panel of experts at the Commercial Economic Issues & Trends Forum who agreed that an improving economy would spur the commercial market forward.

"The commercial real estate market ordinarily recovers two years behind the economy, but not this cycle," said Yun. "It has taken four years and, fortunately, this year we turned a corner."

In particular, increases in job creation will have a significant impact on commercial practitioners. "More jobs mean more demand for office space, warehouse space, retail spaces and other commercial spaces. With the economy expanding, commercial activity should be rising," said Yun. "However, do not expect the recovery to occur over night. It will not be a big

bang; it will be a steady and gradual increase in demand."

According to NAR data, commercial members receive a majority of their financing from regional and local banks, as well as credit unions. Fifty-five percent of REALTORS® said they have had difficulty receiving credit from these institutions, mostly due to government regulation. "The number of members asserting financing difficulties is down from 2013," said Yun. "So it would appear that banks are slowly adjusting their credit standards closer to normal."

Multifamily units were also a popular topic of discussion among the panelists. With rent prices continuing to rise and vacancy rates continuing to decline, all of the panelists agreed that the market should continue to see growth well into 2015 and beyond.

"The general trend is decreased vacancy and increased rent growth," said Yun. "For REALTORS® specializing in commercial real estate this means that if this year was good, next year should be better."

## NYSAR Mid-Winter Business Meetings to open February 9

The New York State Association of REALTORS® Mid-Winter Business Meetings will take place Monday, February 9, through Thursday, February 12, 2015, at the Desmond Hotel and Conference Center in Albany, NY.

In addition to a full set of committee meetings, the 2015 leadership team of President Mike Smith, President-elect Linda Bonarelli Lugo and Secretary/Treasurer Dawn Carpenter will be inaugurated into office on Monday, February 9.

For more information, visit [NYSAR.com](http://NYSAR.com).

## NYSAR reminds members to add Naylor, LLC to their safe sender list

As you may be aware, NYSAR partners with Naylor, LLC., to publish *New York State REALTOR®* magazine and its digital issue, as well as for the distribution of our E-News Weekly email newsletter. Recently, we've had trouble delivering these important communications to your inbox. To ensure that you receive both the digital edition of the magazine and E-News Weekly, please add Naylor's email address, [newsletter@naylorcampaign12.com](mailto:newsletter@naylorcampaign12.com), to your list of safe senders.

If you believe emails from Naylor are being blocked, please send a letter listing the Naylor email address to your Internet Service Provider, which should resolve any issues.



**Hudson Gateway Association of REALTORS® raises \$23,000 for Make-A-Wish Hudson Valley**



*Hudson Gateway Association of REALTORS®' Make-A-Wish committee with "wish" recipient and event guest speaker Lauren Shields (sitting, second from left).*

The Hudson Gateway Association of REALTORS® (HGAR) raised more than \$23,000 through their "Just a Wish Away" cocktail party and an earlier garage sale fundraiser benefiting Make-A-Wish Hudson Valley in October. Make-A-Wish Hudson Valley is a non-profit group that grants the wishes of Hudson Valley children who are suffering with life-threatening medical conditions.

The event's special guest speaker included Lauren Shields, a "wish" recipient and daughter of New City REALTOR® Jeanne Shields. ●



Winter is here and what could be better to help get rid of those winter blues – shopping of course! Gently used items will be sold to attendees shopping in the NYSAR Housing Opportunities Foundation's "It's New to You" couture store. Shop for men's and women's formal wear, business wear, smart casual clothing, outerwear, shoes and accessories.

**WHEN:** February 9-10, 2015

**WHERE:** NYSAR Mid-Winter Business Meetings  
The Desmond Hotel, Albany, NY

You still have time to donate those gently used items to the foundation – just bring them with you to the Mid-Winter Business Meetings in February.

All proceeds will go directly to the Foundation's first-time homebuyer grant program. Donation receipts will be made available for tax purposes.



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# Inside the *numbers*

**12**

The percentage in additional value that upgrading a home's landscape could produce, according to research by Virginia Tech.

**87**

The percentage of the 133 million total housing units that were occupied in 2013, an increase of 413,000 since 2011, according to the 2013 American Housing Survey released by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau.

**48**

The percentage of decline since 1970 of 25- to 29-year-old men who are married, according to a study by John Burns Real Estate Consulting. The share of married women plunged by 43 percent.

**\$169,000**

The cost of a 1,570 square-foot home that the typical first-time buyer purchased, according to the 2014 National Association of REALTORS® Profile of Home Buyers and Sellers.

**12.5**

The average number of years it takes to save for a 20-percent down payment on a median-priced home at the current annual savings rate of 5.6 percent, according to the St. Louis Federal Reserve.

**10**

The number of minutes it takes to design, target, print and mail marketing pieces to every address in a specific zip code or carrier route thanks to NYSAR Member Perks Partner Every Door Direct Mail®. Members save 5 percent! Visit [nysar.eddmsite.com](http://nysar.eddmsite.com) today.

## Upcoming NYSAR radio *show schedule*



NYSAR Radio is a free Internet-based live call-in show hosted by NYSAR's Director of Legal Services Anthony Gatto, Esq. You can call him at 518-436-9727 with your real estate-related legal questions and have them answered live on the air. Even if you don't have a question, you'll benefit from listening to the answers to your colleagues' questions. Visit [NYSAR.com](http://NYSAR.com) for the link to the Internet broadcast.

*All shows start at 10 a.m. All dates and topics subject to change.*

*Missed a show? You can download the podcast from [NYSAR.com](http://NYSAR.com).*

**February 3**

Preview of the 2015 Mid-Winter Business Meetings

**February 17**

Advertising

**March 3**

Lead Paint Disclosure

**March 17**

Proper Operation of a Real Estate Team

**April 7**

Fair Housing

**April 21**

Agency Issues – Buyer's Agent

**May 5**

Recent Court and DOS Decisions

**May 19**

Material Defects



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RI405 OR RI406	GRI-7 Property
RI408	GRI-8 Technology

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## LEGAL Line

# REALTORS® and the unauthorized practice of law

By S. Anthony Gatto, Esq.  
NYSAR Director of Legal Services

In 1976, the New York Court of Appeals decided the precedent setting case of *Duncan & Hill Realty, Inc. v. Department of State*, 62 A.D.2d 690, (4th Dept. 1976). Pursuant to the decision, brokers and salespersons are prohibited from providing legal advice to consumers. This includes the use of “fill-in-the-blank” purchase contracts and leases by a licensee. Understanding what constitutes the “unauthorized practice of law” pursuant to *Duncan & Hill Realty* will minimize any potential for liability.

Judiciary Law §478 prohibits the practice of law by non-attorneys, the purpose of which is to protect the public from the dangers of legal representation and advice given by persons not trained, examined, and licensed for such work. *Jemzura v. McCue*, 45 A.D.2d 797, 357 N.Y.S.2d 167 (3rd Dept. 1974), app dismissed 37 N.Y.2d 750, 337 N.E.2d 135, 374 N.Y.S.2d 624 (1975). Section 484 of the Judiciary Law also states that “no natural person shall ask or receive, directly or indirectly, compensation for... **preparing deeds, mortgages, assignments, discharges, leases or any other instruments affecting real estate (emphasis added)**... unless he has been regularly admitted to practice, as an attorney or counselor...” Licensees found to be in violation of Judiciary Law §478 and/or §484 may be charged with a misdemeanor pursuant to Judiciary Law §485. A real estate broker or salesperson who has been found to have violated the Judiciary Law will be subject to discipline by the New York State Department of State (DOS). In the past, such discipline included substantial fines or revocation/suspension of the individual’s license.

*Duncan & Hill* also states in preparing a purchase offer contract, real estate brokers and salespersons may not insert any provision that requires the exercise of legal expertise. They may not devise “legal terms beyond the general description of the subject property, the price and the mortgage to be assumed or given...(and) may readily protect (themselves) from a charge of unlawful practice of law by inserting in the document that it is subject to the approval of the respective attorneys for the parties. Moreover, a real estate broker or agent who uses (a purchase offer form) recommended by a joint committee of the bar association and realtors (sic) association of his local county, who refrains from inserting provisions requiring legal

expertise and who adheres to the guidelines agreed upon by the American Bar Association and the National Association of Real Estate Brokers...has no need to worry about the propriety of his conduct in such transactions.”

According to the DOS Memorandum “LI04 Real Estate Brokers and Salespersons and the Unauthorized Practice of Law” (<http://www.dos.ny.gov/cnsl/practice.html>): “...real estate licensees may protect themselves from a charge of unlawful practice of law by inserting in the document that it is subject to the approval of the respective attorneys for the parties. If a licensee is using a fill-in-the-blank type lease provided by the landlord, it should contain an attorney approval clause to protect the licensee from the charge of Unauthorized Practice of Law. As was stated in *Duncan & Hill*: “The argument that the need for expediting such transactions justifies their consummation without reference to an attorney is specious. The protection of the interests of the parties to such contracts is sufficiently important to justify a little delay for reflection and legal advice, so as to guard against a thoughtless drafting of a hastily conceived contract. The personal interest of the broker in the transaction and the fact that he is employed by one of the opposing parties are further reasons to require that, insofar as the contract entails legal advice and draftsmanship, only a lawyer or lawyers be permitted to prepare the document to ensure the deliberate consideration and protection of the interests and rights of the parties.”

“The line between such permitted acts by real estate brokers and the unauthorized practice of the law has been recognized as thin and difficult to define and, at times, to discern. Whether or not the services rendered are simple or complex may have had a bearing on the outcome, but it has not been controlling... The justification for granting to real estate brokers and agents the privilege to complete simple purchase and sale documents has been said to be the practical aspect of the matter, that is, the business need for expedition and the fact that the broker has a personal interest in the transaction. It should be noted in this regard, however, that the so called ‘simple’ contract is in reality not simple...The personal interest of the broker in the transaction and the fact that he is employed by one of the opposing parties are further reasons to require that, insofar





as the contract entails legal advice and draftsmanship, only a lawyer or lawyers be permitted to prepare the document, to ensure the deliberate consideration and protection of the interests and rights of the parties. The law forbids anyone to practice law who has not been found duly qualified and licensed to do so...Thus, the privilege accorded to real estate brokers and agents must be circumscribed for the benefit of the public to ensure that such professionals do not exceed the bounds of their competence and, to the detriment of the innocent public, prepare documents the execution of which requires a lawyer's scrutiny and expertise."

Recently, the DOS disciplined a broker for using a form without an attorney approval clause. In the case of *DOS v. One Goal Realty Inc.*, the brokerage utilized a form known as a "Letter of Intent" and contained the words "offer to purchase" in very small letters at the top. The form contained language as follows: "The goal of this letter of intent (LOI) is to point out the terms according to which One Goal Realty, Inc. (OGRI) is mandated by Pastor Angerville Edzer/L'eflise Baptiste de Beraca to present their offer on property known as Block #315 and lot#406 on a 39x126 site, zoned C-4." The form did not include a disclaimer indicating signatories should review the relevant documents with an attorney before signing. The form was written on One Goal Realty Inc. letterhead and contained no indication that it was

recommended by a joint bar/real estate board committee. The form indicated the property is to be delivered "vacant" and indicated the closing date is "to be determined." The form also indicated the commission percentages to be paid by the seller and buyer.

Although the form was titled as a "Letter of Intent," it also indicated at the top the words "offer to purchase" and it indicated at the bottom that it has been "approved and accepted" by the agents of the seller. The form included not only a purchase offer amount, but a deposit amount, and it's signed by both parties and both brokers. The form did not contain a clause making it subject to the approval of the parties' attorneys, nor did it indicate it had been prepared under the auspices of a joint bar/real estate board committee. One Goal Realty's broker, Jean Kirk Michael, was found to have engaged in the unauthorized practice of law and had demonstrated untrustworthiness. As a result, his license was revoked.

Licenses need to be aware of the forms they are using and whether those forms require an attorney approval clause pursuant to *Duncan & Hill*. Simple fill-in-the-blank forms such as a purchase contract, lease, deed, mortgage or other document affecting the rights to real property must contain an attorney approval clause. It should also be noted that licenses are prohibited from eliminating or permitting the attorney approval clause from being waived. ●

# NYSAR 2015 Leadership

By Sal Prividera Jr.  
NYSAR Director of Communications

**W**hen the 2015 leadership team takes the oath of office in February, Michael Smith, ABR, CEA, EMS, e-Pro, GRI, SFR, SRES, of Geneseo will be sworn in as the 105<sup>th</sup> president of the New York State Association of REALTORS®. President-elect Linda Bonarelli Lugo and Secretary/Treasurer Dawn Carpenter will also take office during the Mid-Winter Business Meetings at the Desmond Hotel and Conference Center in Albany.

A REALTOR® for more than 36 years, Smith is a licensed associate broker with Nothnagle REALTORS® in Geneseo, NY. He is a past president of the former Genesee Valley Board of REALTOR® and a member of the Greater Rochester Association of REALTORS®. As a New York State Certified Real Estate Instructor, he has written and taught numerous local board courses.

Smith is a former NYSAR regional vice president for the Genesee Region and is a graduate of the NYSAR Leadership Academy. He has served on and chaired numerous committees including budget and finance, investment, legislative steering and organizational planning. He was named the association's REALTOR® of the Year in 2008.

**“Knowing that the knowledge and expertise that I have acquired actually allows me to help people improve their lives is a huge plus.”**

He is a Crystal “R” supporter of the REALTORS® Political Action Committee (RPAC), and served on several national committees.

Active in his community, Smith is a consultant to the Genesee Valley Conservancy, an open space preservation group. He has also served as a Geneseo youth hockey coach, and is a supporter of the Teresa House Hospice and the Chances & Changes Shelter for Victims of Domestic Violence, receiving its “Partners in Change” award in 2004.

As he was preparing to take office, *New York State REALTOR®* sat down with Smith learn more about his career and dedication to the being a REALTOR®.



President Michael Smith,  
ABR, CEA, EMS, e-Pro,  
GRI, SFR, SRES

*NYSAR: How did you choose real estate as a career and why did you decide to become a REALTOR®?*

**Smith:** Curiosity led me to take a course that was offered at my local college not long after I had graduated. It was the old “Broker 2” course that was required for agents to test for their broker’s license and I was intrigued at the complexity of the concepts. Clearly, there was none of the routine that I faced daily while working as a chef, and I chose to pursue it.

My broker had always been a strong supporter of REALTOR® efforts and there was no question of me being anything other than a REALTOR® if I were to join them. As I learned the business, the value of the REALTOR® association services and relevance of the Code of Ethics became more clear. There were territory issues, consolidation and MLS issues even in 1978. The local board provided me with plenty of opportunities to get involved and become more knowledgeable.

# Ship Team

*NYSR: What has been the most gratifying aspect of your career?*

**Smith:** Knowing that the knowledge and expertise that I have acquired actually allows me to help people improve their lives is a huge plus. Whether I was able to structure a 1031 exchange to save taxes for a friend so he could help his daughter, or coaching a former youth hockey player through purchasing his first home the same way I coached him on ice, it just feels right.

*NYSR: You have a long history of involvement at the local, state and national levels. How did you get started and why is your service to your REALTOR® associations important to you?*

**Smith:** Like most REALTORS® who become active, I was asked by another active member to participate on a small project. It turned out to be a positive experience, so I kept saying “yes” when more things were asked of me. It wasn’t long before I was asking others to get involved, and it looks like I’m still doing that. My personal philosophy is that we can choose to create change or we can be victims of change. If you don’t do one, the other happens. As my awareness of the various roles in REALTOR® associations grew, it became clear that I could find out about changes before they happened. Eventually, I was able to participate in shaping some of those changes so they benefitted the members of the REALTOR® family.

*NYSR: What advice would you give to REALTORS® who are considering actively participating in their local association, NYSAR or NAR?*

**Smith:** Don’t wait to get involved at any level; the rewards from being actively engaged in the REALTOR® organizations are enormous and being an active part of it will drive you to a greater professionalism. There are experienced, bright people who are consistently engaged in our organizations and any one of us can grow by being part of a project, committee, PAG or task force. It is a continuous seminar in becoming a better professional and the only cost is your personal involvement.

*NYSR: What are you looking forward to during your year as president?*

**Smith:** There will be some challenges and we need to embrace them. I’m looking forward to seeing the creative solutions that the members and staff develop to meet those challenges and changes. There is no doubt that NYSAR is fully prepared to assist local associations navigate the Core Standards “ripple” that may be a tsunami for associations in

*ready to  
take office*

other states. I am looking forward to positive results at all levels from a collaborative approach.

As a lobbying group, there is no question that we will need to be more creative in keeping our REALTOR® voices heard in an increasingly costly landscape. We have already positioned ourselves with a solid federal political coordinator network, along with effective personal visits in Washington and Albany. There is more work to be done. Expanding member involvement in RPAC and in responding to Calls for Action will help drive our success.

The discussion about REALTOR® safety and how we interact with the public is long overdue. As a group, we need to start balancing personal safety, property security and a positive home buying and home selling experience for the consumer. This is another area for our members to shine in creating solutions and reframing expectations for the consumer.

The backgrounds of our leadership team for 2015 are quite diverse in geography, experience and specialization; it will be a great opportunity for me to learn from Linda and Dawn.

*NYSR: When you have time to get away from it all, what do you do?*

**Smith:** Music is something I enjoy, and live acoustic music is the best. I never have enough time to catch up on my reading, so when I can “get away” it’s nice to read a book in the sunshine at an outdoor concert. But that still sounds like multi-tasking. In the winter, I still manage to put on the gear and play hockey about three times a week, and there is something about being able to hit my friends with a stick that takes care of a lot of day-to-day stress from real estate. The groups I skate with include some players who I coached in youth hockey, and we play twice a year against a team from Hamilton, Ontario. In the warmer weather, I pretend that golf is exercise.

*continued on page 14*



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continued from page 13



**PRESIDENT-ELECT**  
**LINDA BONARELLI LUGO, ABR, CIPS, CRB,**  
**CRS, GRI, ITI, SRES, E-PRO, CBR**

A REALTOR® for more than 27 years, Bonarelli Lugo is the broker-owner of Realty Executives North Shore, in Huntington, NY.

Bonarelli Lugo is a past president of the Long Island Board of REALTORS® (LIBOR) and the Multiple Listing Service of Long Island. Additionally, she has served on or chaired numerous local board committees as well as having served on the board of directors for many years. She was recognized as LIBOR's REALTOR® of the Year in 2009.

At the state level, she has chaired the legislative steering, legislative forum, issues mobilization, professional standards and international real estate committees. She has served on numerous other NYSAR committees including organizational planning, executive, budget and finance, and fair housing and cultural diversity. She has served on the NYSAR Board of Directors for 11 years.

At the national level, Bonarelli Lugo has served as a National Association of REALTORS® director and as a member of the Professional Standards Committee. She currently serves on the Risk Management Committee. She is a regular attendee of NAR's national conference and is a Sterling "R" supporter of the REALTORS® Political Action Committee (RPAC). She has served as the Federal Political Coordinator to Congressmen Steve Israel since 2009.

Bonarelli Lugo is also a New York State Department of State certified real estate instructor, who teaches the salesperson licensing course.

Active in her community, Bonarelli Lugo has helped raise funds for the Children's Miracle Network and is the founder of the Animal Response and Rescue Coalition.



SECRETARY/TREASURER  
DAWN CARPENTER, CPM

A REALTOR® for more than 15 years, Carpenter is the broker-owner of Dawning Real Estate in Staten Island, NY.

Carpenter is a past president of the Staten Island Board of REALTORS® (SIBOR) and chair of the Staten Island Multiple Listing Service. Additionally, she has served on or chaired numerous local board committees as well as having served on the board of directors for many years. She was recognized as SIBOR's REALTOR® of the Year in 2008. She also holds memberships in the Brooklyn board, Columbia-Greene board and Greater Capital association.

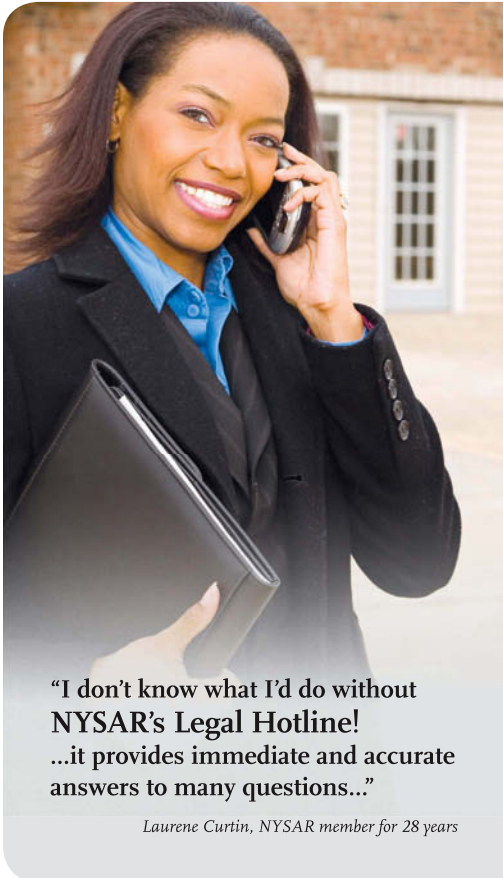
At the state level, she has chaired the REALTORS® Political Action Committee (RPAC) Trustees and the organizational planning committee. She has served on numerous other NYSAR committees including legal action, legislative policy and professional standards steering. She has also served on the NYSAR Board of Directors and executive committee for

several years. She was named the association's REALTOR® of the Year in 2011.

At the national level, Carpenter has served as a National Association of REALTORS® director and as a member of the Commercial Committee and Federal Technology Policy Advisory Board. She currently serves as vice chair of the Property Management Forum. She is a regular attendee of NAR's national conference and is a Golden R RPAC Hall of Fame member.

Carpenter is also actively involved in the Institute of Real Estate Management (IREM), serving as chair of its Ethics Committee. She is a past president of the IREM Greater New York Chapter #26 and was its Certified Property Manager of the Year in 2008.

Active in her community, Carpenter is a long-time volunteer with the March of Dimes and American Cancer Society as well as the Columbia-Greene and Richmond County Special Olympics. ●



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*Laurene Curtin, NYSAR member for 28 years*

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# QRM: A victory for real estate

By Ciara Hassenpflug  
NYSAR Communications Coordinator

**A**fter years of strong opposition from the National Association of REALTORS® (NAR), congressional leaders, and consumer and industry groups, the six financial regulators released the final version of the long-awaited qualified residential mortgage (QRM) rule last October. The regulators (The Board of Governors of the Federal Reserve System, the Department of Housing and Urban Development, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the Office of the Comptroller of the Currency, and the Securities and Exchange Commission) listened to NAR, as the new rule encourages safe and financially prudent mortgage financing while also ensuring creditworthy homebuyers have access to safe mortgage financing with lower risk of default.

As originally proposed, the rule would have narrowly defined QRMs to require a 20-percent down payment. This elicited strong vocal opposition from REALTORS® and prompted the creation of the broad-based “Coalition for Sensible Housing Policy,” which included nearly 50 organizations. Their goal was to draw attention to this burdensome down payment requirement and other credit-limiting features such as strict debt-to-income limits. NAR and its coalition partners were able to gather the support of 44 U.S. senators and 282 House members, who wrote to regulators expressing their intent on QRM.

Charles Dawson, NAR senior policy representative, financial services, said the rule was initially proposed in 2011, when there was still tremendous turmoil in the housing market. He said that regulators agreed with NAR that QRM and the qualified mortgage (QM) rule



already in place should have matching definitions. “This streamlines the housing finance regulatory process, which will enable lenders to adhere to a single set of rules in both the primary and secondary mortgage markets.”

Dawson said that imposing a 20-percent down payment requirement would have made homeownership more expensive or unattainable to millions of otherwise creditworthy borrowers. NAR imagined a market where buyers need to produce that down payment in order to qualify for a loan and estimated it would take a family with a median income more than a decade

to save enough for a \$150,000 home. “Delaying homeownership opportunities or significantly increasing the cost would have most certainly jeopardized the housing recovery.”

When the rule was finally released it contained no down payment requirement at all, a huge victory for consumers. “They can be assured that they will have access to safe and affordable mortgage products without overly restrictive requirements, whether they qualify for FHA, conventional or jumbo financing,” said Dawson. The new rule is designed to ensure a borrower’s ability to repay

*continued on page 34*



# *A political and legislative* **look ahead to 2015**

By Blaise DiBernardo, Esq.

NYSAR Government Affairs Coordinator/Associate Counsel



**W**ith the 2014 elections behind us, it is time to look ahead to the 2015 legislative session.

REALTOR® successes last year included the passage of three NYSAR-supported bills on the state level that will: (1) codify the ability of brokers to offer buyer and seller, and landlord and tenant clients an incentive for utilizing their brokerage services; (2) ensure the continued availability of FHA loans in New York State; and (3) require builders to provide the homebuyer with information on the cost and benefits of installing sprinkler systems in the dwelling.

At the federal level, REALTORS® had tremendous legislative victories including the repeal of FEMA's authority to impose flood insurance premium rate increases at the point of sale and successfully imposing limits on premium increases to reasonable levels. Other wins included: reforming QRM rules to ease lending regulations to make credit more available for consumers by

defeating a 20-percent down payment requirement (see QRM article on page 16); securing funding for Rural Housing through the Rural Development's Single Family Housing Guaranteed Loan program; and successfully urging FHA to eliminate post-payment interest charges on FHA single-family mortgages.

As we begin to shape our legislative priorities for 2015, it is important to get a sense of the political landscape both federally and here in New York. Nationally, the Republican Party was able to maintain control of the House of Representatives and gain control of the U.S. Senate. There were four new Congressional members elected from New York including three Republicans and one Democrat. The new members include Republican Lee Zeldin and Democrat Kathleen Rice from Long Island, Republican Elise Stefanik from the North Country, and Republican John Katko of Syracuse.

In New York State, Democrats won all three statewide elected offices for

governor, attorney general and comptroller, while holding a large majority control of the state Assembly. The Republicans were able to pick up enough seats to have a single-party majority in the state Senate, winning a total of 32 seats. The Republicans, however, have indicated their willingness to once again join with the five-member Independent Democratic Conference to create a bipartisan majority coalition to govern the chamber.

During his campaign, Gov. Andrew Cuomo laid out his legislative agenda

*continued on page 18*

continued from page 17

for the coming term and it includes continuing to reduce New York State homeowners' property tax burden. In order to do that, the governor proposes extending the 2-percent property tax cap, creating a \$500 million fund to encourage localities to cut costs in order to reduce property taxes and organizing a summit for local leaders to discuss best practices in developing tax savings plans. Beyond taxes, the governor's agenda includes: a \$1.5 billion "Upstate Revitalization Fund" to mimic the success of the "Buffalo Billion;" the creation of a small business assistance team within the Executive Chamber; expansion of the START-UP New York program; implementation of several education reforms; and the passage of the full 10-point Women's Equality Act and the DREAM Act.

As for our REALTOR® agenda, as always, NYSAR anticipates another busy and interesting legislative year in Albany. While not complete, we have several legislative priorities already in place for 2015. Our top priority will be the continuation of our campaign in opposition to the proposed mandate being considered by the New York State Fire Prevention and Building Code Council requiring the installation of fire sprinklers in all new one- and two-family homes and townhomes in New York. The decision

to install fire sprinklers should be a consumer choice.

Mandatory sprinklers will unquestionably increase the price of building, owning and maintaining a home and will, therefore, negatively impact the housing market. Nothing currently prevents consumers from installing sprinklers if they so desire based on their economic resources and construction design. Additionally, local municipalities are also currently able to adopt local laws requiring sprinklers in new construction if, after review of existing local factors including water source, supply, farming, flow, pressure, access and other practical considerations, they deem it appropriate. A statewide mandate will have unintended consequences for different parts of the state based on specific municipal conditions.

On August 5, 2014, Governor Cuomo signed Chapter 201 of the laws of 2014. This legislation requires any builder who is contracting to construct a one- or two-family residence, under three stories in height, to provide the buyer with information prepared by the Office of Fire Prevention and Control regarding the installation of fire sprinklers prior to entering into a contract for construction of such dwelling. Providing information regarding the benefits of sprinkler systems, while explicitly outlining what it will cost homebuyers is a transparent

and common sense approach to increasing fire safety that respects consumer choice. Taking action on a statewide fire sprinkler mandate prior to this law having time to be tested in the market would be imprudent and irresponsible as New York State residents have not yet benefited from the intent of the legislation.

NYSAR will continue to voice its concerns with this issue and will be engaging our REALTOR® members in 2015, so look out for a Call for Action and other news on this topic soon.

Beyond sprinklers, there are always those reappear bills that NYSAR strongly opposes including: legislation that would double the fines imposed for violations of the real estate licensing laws; a proposal to increase the statewide transfer tax by 2 percent; a bill expanding current disclosure laws by requiring sellers of property partially or wholly within 500 feet of an agricultural district to provide an agriculture disclosure form to prospective buyers; and a bill giving private citizens the ability to commence civil actions for certain violations of the Environmental Conservation Law (ECL) thereby potentially crippling New York State's building and development industries. NYSAR will continue to monitor these bills and express our opposition when necessary.

In addition to our efforts with the state Legislature in 2015, NYSAR will also be continuing our work with the New York City Council. In 2015, we expect to see the reintroduction of former Intro. 188, the Fair Cooperative Procedure Law, with Councilman Jumanne Williams as the bill's primary sponsor. Also returning will be Intro. 326, which not only imposes a timeline for cooperative application procedures, but also requires the co-op board to provide a reason why an applicant was rejected. This bill will be sponsored by Councilman Brad Lander. NYSAR will be actively working to secure additional sponsors and support for these important bills.

For updates on all of NYSAR's legislative priorities during 2015, please visit the Government Affairs section of NYSAR.com. ●

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# Understanding health care



## Terms you need to know

By Kristen Pooler  
NYSAR Director of Marketing

**W**ith open enrollment for 2015 health insurance coverage under way, it's important to know what it all means so you can make an informed decision about your coverage. A recent study by the Kaiser Family Foundation found that 40 percent of uninsured consumers didn't understand basic health care terminology. In an effort to clear it up for our members, we've compiled a list of the 15 most important terms and concepts you need to know when evaluating your health insurance options.

### 1. *Affordable Care Act (ACA)*

Also known as "Obamacare," the Affordable Care Act mandates that all Americans have minimal major medical coverage or pay a penalty.

### 2. *Qualified Health Plan*

A Qualified Health Plan (QHP) is a plan that has the following 10 essential health benefits:

1. Ambulatory patient services
2. Emergency services
3. Hospitalization
4. Maternity and newborn care
5. Mental health and substance use disorder services
6. Prescription drugs
7. Rehabilitative and habilitative services and devices
8. Lab services
9. Preventative services
10. Pediatric services

*continued on page 20*



continued from page 19

### 3. Exchange

An exchange is an online store where you can purchase health insurance. NYSAR members have access to both a public and a private exchange. NYSAR's private exchange is available at [MyREALTORinsurance.com/NYSAR](http://MyREALTORinsurance.com/NYSAR). You may also visit the state government-run public exchange at [NYStateofHealth.ny.gov](http://NYStateofHealth.ny.gov). Subsidies are only available for plans purchased on the public exchange.

### 4. Metal Levels

All major medical health plans are categorized into bronze, silver, gold and platinum benefit levels, based on the percentage the plan pays of the total costs of an average person's care. The metal levels were designed to allow consumers to compare plans with similar levels of coverage, based on monthly premiums, provider networks and other factors.

Metal Level	Percent plan pays:	Percent you pay:
Bronze	60%	40%
Silver	70%	30%
Gold	80%	20%
Platinum	90%	10%

### 5. Open Enrollment

The period of time when you are able to enroll in a Qualified Health Plan. The open enrollment period is Nov. 15, 2014 to Feb. 15, 2015. If you don't enroll during this time, you will be unable to enroll in individual health insurance until the 2016 open enrollment period unless you qualify for a special enrollment.

### 6. Special Enrollment Period

After Open Enrollment, the only way to sign up for health care coverage is to be in a Special Enrollment Period. To qualify, you must have a Qualifying Life Event such as getting married or divorced, the birth or adoption of a child, losing or changing jobs, moving or certain changes in your income. You have 60 days from the triggering Qualifying Life Event to enroll.

### 7. Effective Date

The date your health insurance coverage takes effect is determined by the date your enrollment was received. If your enrollment was received by Dec. 15, 2014, then your coverage will be effective Jan. 1, 2015. For enrollments received between Dec. 16, 2014 and Jan. 15, 2015, the effective date is February 1. For enrollments between Jan. 16 and Feb. 15, 2015, the effective date is March 1.

### 8. Penalty

If you don't purchase a Qualified Health Plan during the Open Enrollment Period, you will be subject to a penalty. For 2015, the penalty for going without health insurance is 2-percent of your annual income or \$325/adult and \$162.50/child (up to \$975), whichever amount is greater. You will pay the fee on the federal income tax return you file for the coverage year.

### 9. Premium

The amount you pay monthly for your health insurance plan.

### 10. Co-Insurance

This is the split in cost between you and your insurance carrier after your deductible has been met. For example, if you have 80/20 co-insurance, your carrier pays 80 percent of the bill and you pay 20 percent.

### 11. Deductible

The amount you owe for covered health care services before your health insurance begins to pay. For example, if your deductible is \$1,000, your plan won't pay anything until you have met your \$1,000 deductible for covered health care services subject to the deductible.

### 12. Co-Payment

Commonly known as your co-pay, the co-payment is the set amount you pay (for example, \$20) for a covered health care service. The co-pay is typically paid at the time of service.

### 13. Out-of-Pocket Maximums

The most you pay during a policy period before your health insurance or plan starts to pay 100 percent for covered essential health benefits. The 2015 maximums are \$6,600 for an individual and \$13,200 for a family.

### 14. Premium Tax Credits

Eligibility for the premium tax credit is based on household income and access to minimum essential coverage. Advance payments of the tax credits can be used right away to lower your monthly premium costs.

### 15. Subsidy

A subsidy is financial assistance for purchasing health coverage that is available to people with low and middle incomes. Eligibility is determined by your household income and the number of people living with you. Visit [MyREALTORinsurance.com/NYSAR](http://MyREALTORinsurance.com/NYSAR) for a subsidy calculator.

Source: [HealthCare.gov](http://HealthCare.gov)

*NYSAR Member Perks partner USI Affinity is available to help you navigate the complicated world of health care. Visit [MyREALTORinsurance.com/NYSAR](http://MyREALTORinsurance.com/NYSAR) to shop NYSAR's private insurance exchange and evaluate the plan options available in your area of the state and associated rates. Or, call 888.834.3713 to speak with a dedicated benefits counselor. From basic questions to in-depth consultations, USI Affinity's specially trained counselors can provide you with expert advice about each health plan. They have already helped thousands of members with common inquiries like checking provider networks, making sure prescription drugs are covered, and explaining difficult to understand insurance jargon. ●*



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Life Line Screening	Health screenings	LifeLineScreening.com/nysar	800.636.0248	
Pearl Insurance	Errors & Omissions (E&O) insurance	Pearlinsurance.com/nysar	800.289.8170	
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TransUnion SmartMove	Tenant/Rental screening	nysar.mysmartmove.com	866.775.0961	NYSAR123
UPS	shipping	SaveWithUPS.com/nysar	800.325.7000	
USI Affinity	Health, dental & vision	MyREALTORinsurance.com/nysar	888.834.3713	
	Auto/homeowners insurance		855.874.0167	
	Life insurance		800.259.3430	
	Long-term Care		888.866.0620	

Visit the Member Perks section at NYSAR.com for full details about each of these programs. Or, refer to the Member Perks section of your 2015 Go-To Guide. ●



By Dawn Carpenter  
2014 RPAC  
Trustees Chair

# 2014 RPAC

## 'Yes! We made

**B**ack in February 2014, I asked the RPAC Trustees to begin using the slogan “Yes, We Can For RPAC.” This catch phrase has been our motto for the 2014 fundraising year and I am now thrilled to report “Yes, We Did for RPAC!” For the third consecutive year, NYSAR has exceeded its RPAC fundraising goal. In fact, we raised a total of \$752,891 or 108 percent of goal. This tremendous fundraising feat was accomplished by the generous investments made by 13,990 New York REALTORS®.

In addition to exceeding our RPAC fundraising goal, New York REALTORS® reached 125 percent of our 2014 President’s Circle Goal with 15 President’s Circle members. Furthermore, New York REALTORS® reached 102 percent of our Major Investor goal with 128 Major Investors. To view the complete list of 2014 President’s Circle and Major Investors, please see the roster at the end of this report.

I would like to give a great big THANK YOU to all those who made these milestones possible: NYSAR’s 2014 leadership team of President JP Endres, President-elect Michael Smith, Secretary/Treasurer Linda Bonnelli Lugo and NYSAR CEO Duncan MacKenzie; RPAC of New York’s Vice Chair Katheryn DeClerck; all my fellow RPAC Trustees; NAR RPAC Major Investor Council members Liz English and Margaret Hartman; NAR Participation Council members Adam DiFrancesco and George S. Wonica; and local board fundraising chairs, and state/local board staff. THANK YOU to all those who invested their hard earned dollars and time into building RPAC in 2014. As a result of all these generous RPAC investments, New York REALTORS® had the essential resources to support our champions in government during the important 2014 election year.

### RPAC investments pay dividends!

If you are searching for a return on your RPAC investment, look no further than the list of 2014 legislative accomplishments at the state and federal levels. Once again, the REALTORS® Political Action Committee provided REALTORS® with the opportunity to voice opinions on real estate-related proposals before lawmakers.

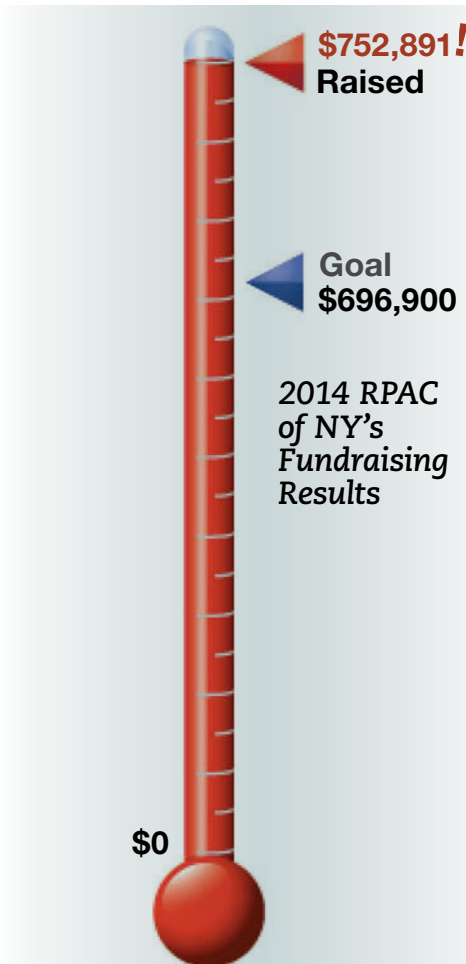
Overall, NYSAR monitored close to 1,000 bills before the New York State Legislature. Under the direction of the Legislative Steering Committee, NYSAR actively opposed or supported approximately 30 priority bills with direct impacts upon the real estate industry. NYSAR played a critical role to ensure passage by both the Senate and Assembly of our top three priority bills:

- A measure to codify the ability of brokers to offer rebates and incentives to buyers and sellers, tenants and landlords.
- A bill to ensure continued availability of FHA loans in New York.
- A requirement that builders provide buyers of a newly constructed one-or two-family residence under three stories with information on the installation of fire sprinklers prior to entering into a contract for construction of such dwelling.

As of this writing, Governor Andrew Cuomo has signed all three bills into law.

On the flip side, NYSAR spent a large amount of time playing defense at the New York State Capitol. As a result of this vigilance, RPAC played a role in successfully defeating legislation that would have increased the statewide transfer tax by 2 percent and prevented any increase to the statewide mortgage recording tax. In addition, a statewide mandate on private well testing as a condition of the transfer of any real property serviced by a well in New York State was defeated, as was legislation that would double the fines for violations to the real estate licensing law.

Despite our opposition, there was a bill passed and signed into law to require all new residential leases to contain a notice as to the





# RPAC ANNUAL REPORT goal!

existence or non-existence of a maintained and operative sprinkler system in leased premises. This law took effect in the fall of 2014. As a result, if your business involves residential leases, please be sure to include language in those residential leases pertaining to the existence or non-existence of a maintained operative sprinkler system in the leased premises. Please visit the legal section on NYSAR.com for more information.

On the federal level, RPAC was instrumental in:

- Providing flood insurance relief to countless New Yorkers by repealing FEMA's authority to impose flood insurance premium rate increases at the point of sale, and successfully imposing limits on premium increases to reasonable levels.
- Reforming QRM rules to ease lending regulations to make credit more available for consumers by defeating a 20-percent down payment requirement.
- Securing funding for rural housing through the Rural Development's Single Family Housing Guaranteed Loan program.
- Urging FHA to successfully eliminate post-payment interest charges on FHA single-family mortgages by prohibiting mortgagees from charging borrowers interest on their home mortgages after a principal balance pay-off.
- Ensuring an extension of mortgage debt forgiveness.

No matter how much you invested in RPAC this past year, I am sure you agree this impressive list of victories at both the state and federal levels made it worthwhile. If REALTORS® do not speak out, get involved and help shape discussions relating to public policy, someone else will. RPAC gives REALTORS® an essential tool to remain a powerful force in the arena of government and politics.

## Local board events raise more than \$125,000 for RPAC!

In 2014, local boards worked harder than ever to plan and execute RPAC fundraising events. REALTORS® across the Empire State were busy: bowling; playing mini-golf; tasting beer and wine; indulging in chocolates; auctioning; barbecuing; cruising; displaying their talents; laughing out loud; supporting the Mets; wagering on horses; and so much more in the name of RPAC. All told, more local boards than ever held successful RPAC fun-raising events in 2014 and raised a record of more than \$125,000 for RPAC in those combined efforts!

## Local Board Achievements

### Participation

In terms of participation, 13,990 New York REALTORS® invested in RPAC, reflecting 99 percent of our 2014 participation goal of 15,082. In total, 18 of NYSAR's 34 local boards reached their participation goal. **Congratulations to the following local boards for reaching their 2014 participation goal:**

**Bronx Manhattan North  
Brooklyn  
Buffalo Niagara  
Cayuga  
Clinton  
Dutchess  
Hamptons & North Fork  
Hudson Gateway  
Jefferson Lewis  
Long Island  
Manhattan  
Mohawk Valley  
Northern Adirondack  
St. Lawrence  
Staten Island  
Sullivan  
Washington  
Western Stueben-Allegany**

### Fundraising

In total, 29 of NYSAR's 34 local boards reached their fundraising goal. **Congratulations to the boards below for reaching their 2014 fundraising goal:**

**Bronx Manhattan-North  
Buffalo Niagara  
Chautauqua-Cattaraugus  
Cayuga  
Clinton  
Columbia-Greene  
Cortland  
Dutchess  
Elmira-Corning  
Fulton  
Greater Binghamton  
Greater Capital  
Greater Rochester  
Greater Syracuse  
Hudson Gateway  
Ithaca  
Jefferson Lewis  
Mohawk Valley  
NYS Commercial  
Northern Adirondack  
Oswego  
Otsego-Delaware  
Saratoga,  
Schenectady, Schoharie  
St. Lawrence  
Staten Island  
Ulster  
Warren  
Washington  
Western Steuben-Allegany**

*continued on page 24*

## RPAC takes center stage at the NYSAR business meetings

Once again, large-scale RPAC fundraising events were incorporated into each set of NYSAR's 2014 business meetings and the Triple Play REALTOR® Convention & Trade Expo in Atlantic City.

- **RPAC of New York kicked-off the 2014 fundraising year in Atlantic City** with the successful RPAC High Rollers' Suite. The New York State, New Jersey and Pennsylvania associations of REALTORS® joined forces once again to host the RPAC High Rollers' Suite in conjunction with Triple Play. The suite was complete with a barista, food, beverages, shoe shine, professional photographer, chair massages, manicures, gaming lessons and more for a \$250

investment in RPAC. In addition, several silent auction items raised even more for RPAC. All told, RPAC of New York took in \$10,000 in investments and pledges during the one-day event.

- **REALTORS® raise \$25,000 at the Desmond's RPAC VIP Lounge**

New York State's REALTORS® raised a record \$25,000 through the RPAC VIP Lounge held during the NYSAR Mid-Winter Business Meetings at the Desmond Hotel. Thank you to the 100 REALTORS® who each invested \$250 in RPAC to enjoy the amenities of the RPAC lounge including the deluxe breakfast and lunch spreads, manicure, massage, professional photographer and more. Our fundraising and attendance totals jumped 20 percent compared to last year.



## RPAC of New York raises a record \$31,000 during Turning Stone comedy night

The first-ever RPAC "LOL Stand-up Comedy Night" event at the Turning Stone Casino and Resort raised a record \$31,000 for RPAC of New York through ticket sales and auction proceeds. The hilarious event featured renowned New York City-based comedian Mark DeMayo and celebrity ventriloquist

Pete Michaels. Special thank you goes to our exceptionally talented auctioneer Matthew Arnold, the NYSAR leadership team, RPAC Trustees and all members that attended and invested in RPAC. Thank you also to the local boards and members who donated auction items and generously opened their wallets to bid on those auction items.

## RPAC of New York inducts Hall of Famers

Two distinguished NYSAR members were inducted into the RPAC of New York Hall of Fame during the 2014 NYSAR Mid-Winter Business Meetings. Susan Helsinger from the Long Island board and Richard Haggerty, CEO of the Hudson Gateway association, joined the RPAC of New York Hall of Fame. Congratulations and thank you Susan and Richard for your exemplary leadership. Thank you to all the members of the RPAC of New York Hall of Fame for each investing more than \$15,000 in RPAC over their lifetime:

**Joseph Canfora**, Long Island  
**Dawn Carpenter**, Staten Island  
**JP Endres**, Hudson Gateway  
**Kathleen Engel**, Long Island  
**Lisbeth English**, Long Island  
**Mel Farkas**, Long Island  
**Susan Goldy**, Bronx-Manhattan North  
**Joan Grant**, Ulster  
**Max Wm. Gurvitch**, Brooklyn

**Richard Haggerty**,  
Hudson Gateway CEO  
**Margaret Hartman**, Buffalo Niagara  
**Susan Helsinger**, Long Island  
**Dorothy Herman**, Long Island  
**Gary Kenline**, Buffalo Niagara  
**Nancy Kennedy**, Hudson Gateway  
**Sari Kingsley**, Staten Island  
**Carol Kope**, Hudson Gateway

**Patricia Levitt**, Long Island  
**Audrey Livingstone**, Long Island  
**Duncan MacKenzie**, NYSAR CEO  
**Joseph Mottola**, LIBOR CEO  
**Michael Schmelzer**,  
Bronx-Manhattan North  
**George K. Wonica**, Staten Island  
**Alan Yassky**, Hudson Gateway

## NAR inducts New York REALTORS® into the National Association RPAC Hall of Fame

During the NAR meetings in May, two NYSAR members were inducted into the NAR RPAC Hall of Fame as part of the Class of 2014. Susan Goldy from the Bronx-Manhattan North Association and myself were inducted into the prestigious Hall of Fame in recognition of our respective lifetime giving to RPAC in excess of \$25,000. Susan and I joined New York's existing NAR RPAC Hall of Famers including Joseph Canfora, Max Gurvitch, Joan Grant, Patricia Levitt, Audrey Livingstone, Michael Schmelzer, George K. Wonica and Alan Yassky. I am very proud to be part of this group of tremendous RPAC investors!



*Susan Goldy (Bronx-Manhattan North), left, and Dawn Carpenter (Staten Island), right, are recognized by NYSAR President JP Endres for their induction into the NAR RPAC Hall of Fame Class of 2014.*

## Let's do it again for RPAC in 2015

Plenty of unresolved legislative issues remain on the table. In fact, RPAC is busy at work right now defending the Mortgage Interest Deduction (MID), the Federal property tax deduction and advocating for a reauthorization of Terrorism Risk Insurance. REALTORS® need a strong and viable RPAC to convey our messages, but we cannot do this without your continued support. Join

*Contributions are not deductible for income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may contribute more or less than the suggested amount. You may refuse to contribute without reprisal and the National Association of REALTORS®, the New York State Association of REALTORS® or any of its local boards or associations will not favor or disfavor any member because of the amount contributed. 70 percent of each contribution is used by your state PAC to support state and local political candidates. Until your NYSAR PAC reaches its PAC goal 30 percent is sent to National RPAC to support federal candidates and is charged against your limits under 2 U.S.C. 441a; after NYSAR PAC reaches its RPAC goal it may elect to retain your entire contribution for use in supporting state and local candidates. ●*



*Susan Goldy (Bronx-Manhattan North) was the recipient of the Lawrence B. Caldwell RPAC Service Award, presented during the NYSAR Mid-Winter Business Meetings at the Desmond.*

## Susan Goldy honored with the Lawrence B. Caldwell RPAC Service Award

Susan Goldy was recognized for her long standing support and dedication to the REALTORS® Political Action Committee with the prestigious Lawrence B. Caldwell RPAC Service Award during the 2014 NYSAR Mid-Winter Business Meetings. Susan, from the Bronx Manhattan North Association of REALTORS®, is an RPAC Golden R Major Investor and NAR President's Circle member, who has invested more than \$30,000 in RPAC over her lifetime. She remains an active RPAC investor and ambassador. As a result of her generous lifetime support of RPAC, Susan is a member of the prestigious NAR RPAC Hall of Fame and the RPAC of New York Hall of Fame. On behalf of NYSAR, congratulations and thank you to Susan Goldy!

the REALTOR® Party and help keep the dream of homeownership alive by making a generous RPAC investment in 2015!

For more information about RPAC, join the RPAC of NY Facebook group, visit [NYSAR.com](http://NYSAR.com) or contact NYSAR's Political Affairs Coordinator Derick King at [dking@nysar.com](mailto:dking@nysar.com) or 518-463-0300 x238.





# RPAC: Protecting the American Dream of Homeownership for over 40 Years!



Invest in RPAC and enjoy a home away from home in the . . .

## **RPAC VIP Lounge**

**Tuesday, February 10, 2015**

Desmond Hotel & Conference Center, Fort Orange Square  
Albany, NY (during the NYSAR Mid-Winter Business Meetings)

## **Amenities Include**

Deluxe Breakfast, Gourmet Lunch, Massage, Manicure & Much More!  
Complete details posted on **NYSAR.com**

## **Cost**

New \$250 RPAC Investment

**To register** Contact NYSAR's Political Affairs Coordinator, Derick King at **518-463-0300** x238 or **dking@nysar.com**

*Contributions are not deductible for income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may contribute more or less than the suggested amount. You may refuse to contribute without reprisal and the National Association of REALTORS, the New York State Association of REALTORS or any of its local boards or associations will not favor or disfavor any member because of the amount contributed. 70% of each contribution is used by your state PAC to support state and local political candidates. Until your NYSAR PAC reaches its PAC goal 30% is sent to National RPAC to support federal candidates and is charged against your limits under 2 U.S.C. 441a; after NYSAR PAC reaches its RPAC goal it may elect to retain your entire contribution for use in supporting state and local candidates.*



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RPAC of New York thanks its

# 2014 major investors!

The NYSAR and RPAC leadership recognize the following members for investing in the REALTORS® Political Action Committee (RPAC) at the Major Investor level in 2014.

Thank you to the 128 RPAC Major Investors from New York for going above and beyond with your support of RPAC. As a result of your generous investments, New York reached 102 percent of our 2014 RPAC Major Investor goal!

RPAC investments are used to support federal, state and local lawmakers who share the REALTOR® commitment to promote homeownership and private property rights.

For more information on RPAC or the Major Investor Installment Plan, please visit the RPAC page of NYSAR.com or contact NYSAR's Political Affairs Coordinator, Derick King at 518-463-0300 x238 or dking@nysar.com



NAR President's Circle Members are RPAC major donors who contributed an additional \$2,000 in personal contributions.

## Platinum R (\$10,000)



**Michael Schmelzer**  
Bronx-Manhattan North



**Richard Haggerty**  
Hudson Gateway



**Margaret Hartman**  
Buffalo Niagara



**Dorothy Herman**  
Long Island



**Nancy Kennedy**  
Hudson Gateway



**Paul Kennedy**  
Hudson Gateway



## Golden R Investors (\$5,000+)



**Joseph Canfora**  
Long Island



**Susan Goldy**  
Bronx-Manhattan North



**Dawn Carpenter**  
Staten Island



**Max Wm. Gurvitch**  
Brooklyn



## Crystal R Investors (\$2,500- \$4,999)



**Dan Davies**  
Warren



**Katheryn DeClerck**  
Hudson Gateway



**JP Endres**  
Hudson Gateway



**Lin Fields**  
Jefferson-Lewis



**Michael Gibbons**  
Hudson Gateway



**Michael Smith**  
Greater Rochester





Sterling R Investors (\$1,000- \$2,499)



**Duncan MacKenzie**  
NYSAR



**Marsha Rand**  
Hudson Gateway



**George K. Wonica**  
Staten Island



**Buffalo Niagara Association**  
**Genesee Region Real Estate Service, GRAR**  
**Greater Capital Association**  
**Greater Rochester Association**  
**Hudson Gateway MLS**  
**Long Island Board**  
**Long Island MLS**  
**New York State Association of REALTORS®**  
**NYSAR Real Estate Services**  
**WNY Real Estate Information Services, BNAR**



**Nina Amadon**  
Greater Capital



**Irene Amato**  
Hudson Gateway



**Katy Anastasio**  
Long Island



**Sandra Ansley**  
Greater Rochester



**Steve Babbitt**  
Greater Rochester



**Mary Begley**  
Long Island



**Miguel Berger**  
Greater Capital



**Nina Betancourt**  
Hudson Gateway



**Linda Bonarelli-Lugo**  
Long Island



**Dorothy Botsoe**  
Hudson Gateway



**Jaci Cannon**  
Greater Rochester



**Kimberly Carpenter**  
Staten Island



**Claire Chesnoff**  
Staten Island



**Walter Christensen**  
Jefferson-Lewis



**Sharon Ciminelli**  
Buffalo Niagara



**Greg Connors**  
Greater Capital



**Michael Coughlin**  
Clinton



**Diane Cummins**  
Hudson Gateway



**Robert DeFalco**  
Staten Island



**Frank DellAccio**  
Long Island

**Vincent DellAccio**  
Long Island



**CJ DelVecchio**  
Ithaca



**Floyd Earl**  
Long Island



**Kathy Engel**  
Long Island



**Liz English**  
Long Island



**Melvyn Farkas**  
Long Island



**Gigi Fernandez**  
Long Island



**Carol Gallo-Turschmann**  
Long Island



**Ann Garti**  
Hudson Gateway



**Perry Gault**  
Bronx-Manhattan North



**John Gerace**  
Greater Rochester



**Susan Greenfield**  
NYSCAR



**Daniel J. Hartnett**  
Greater Syracuse



**Marcene Hedayati**  
Hudson Gateway



**Susan Helsinger**  
Long Island



**Buddy Hoosin**  
Long Island



**Michael Johnson**  
Buffalo Niagara

**Pamela Jones**  
Hudson Gateway

**Kenny Kamil Sattaur**  
Long Island



**Michael Kelly**  
NYSAR



**Gary Kenline**  
Buffalo Niagara



**Sari Kingsley**  
Staten Island



**Laird Klein**  
Staten Island



**John Lease III**  
Hudson Gateway



**Kevin Leatherman**  
Long Island

**Sterling R Investors (\$1,000- \$2,499)**



**David Legaz**  
Long Island



**Michael Mendicino**  
Long Island



**Mark W. Re**  
Greater Syracuse



**Joseph Sinnona**  
Long Island



**Andi Turco-Levin**  
Ulster



**Valerie Wonica**  
Staten Island



**Patricia Levitt**  
Long Island



**Stephen Meyers**  
Hudson Gateway



**John Reinhardt**  
Brooklyn



**Michael Slusser**  
Greater Rochester



**Charlotte Vanderwaag**  
Long Island



**Russell Woolley**  
Hudson Gateway



**John Leonardi**  
Buffalo Niagara



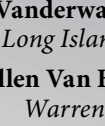
**Doug Montgomery**  
Long Island



**Margret Roberts**  
Greater Rochester



**Jennifer Stevenson**  
St. Lawrence



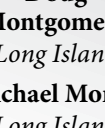
**Allen Van Hoff**  
Warren



**Alan Yassky**  
Hudson Gateway



**Paul Llobel**  
Long Island



**Michael Morris**  
Long Island



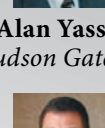
**Denise Rosko**  
Long Island



**Laurel Sweeney**  
Ulster



**Steve Vaisey**  
Greater Rochester



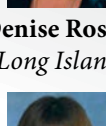
**James Yockel**  
Greater Rochester



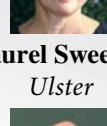
**Jerry Lott**  
Hudson Gateway



**Joseph Mottola**  
Long Island



**Jacquene Rose**  
Otsego Delaware



**Timothy Sweeney**  
Ulster



**John Vernazza**  
Staten Island



**Charlene Zoratti**  
Buffalo Niagara



**Jeremias Maneiro**  
Greater Rochester



**Linda Page**  
Columbia Greene



**Donald Scanlon**  
Long Island



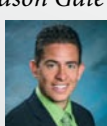
**Yoshi Takita**  
Long Island



**Jennifer Vucetic**  
Greater Capital



**Eric Wedemeyer**  
Otsego Delaware



**Mike McHugh**  
Long Island



**Pat Pappalardo**  
Staten Island



**Matthew Schmelzer**  
Bronx-Manhattan North



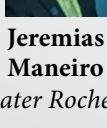
**Becky Thomas**  
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Greater Capital



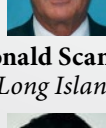
**Women's Council of Realtors, Greater Capital Association of REALTORS**



**Lisa McKenna**  
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**Karen Peebles**  
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**Jeffrey Scofield**  
Greater Rochester



**miriam treger**  
Buffalo Niagara



**Moses Seuram**  
Long Island



**Betty Meinel**  
Long Island



**Mahaish Ramoutar**  
Long Island



**George S. Wonica**  
Brooklyn

**Women's Council of Realtors, Empire Chapter**





# NAR RPAC Hall of Fame

*Lifetime RPAC Investments total at least \$25,000*

Joseph Canfora, Long Island  
Dawn Carpenter, Staten Island  
Susan Goldy, Bronx-Manhattan  
Max Wm. Gurvitch, Brooklyn  
Joan Grant, Ulster  
Patricia Levitt, Long Island  
Audrey Livingstone, Long Island  
Michael Schmelzer, Bronx-Manhattan  
George K. Wonica, Staten Island  
Alan Yassky, Hudson Gateway

# NAR President's Circle Members

*RPAC Major Investors that give an additional \$2,000 in personal contributions to Candidates and/or committees*

Joseph Canfora, Long Island  
Dawn Carpenter, Staten Island  
Katheryn DeClerck, Hudson Gateway  
JP Endres, Hudson Gateway  
Nancy Kennedy, Hudson Gateway  
Paul Kennedy, Hudson Gateway  
Susan Goldy, Bronx-Manhattan  
Max Wm. Gurvitch, Brooklyn  
Richard Haggerty, Hudson Gateway  
Margaret Hartman, Buffalo Niagara  
Sari Kingsley, Staten Island  
Duncan MacKenzie, NYSAR  
Michael Schmelzer, Bronx-Manhattan  
George K. Wonica, Staten Island  
Russell Woolley, Hudson Gateway

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

Matthew Arnold  
Dorothy Aschkar  
Gabriele Bishop  
Elayna Bittner  
Karl Brumback  
Debra Budetti  
Andrew Burke  
Leah Caro  
Gail Christensen  
Laura Copersino  
Christopher Covert  
Jeffrey Decatur  
Peter Demidovich  
Howard Denison  
Adam DiFrancesco  
Laurie DiFrancesco  
Jennifer Dindl-Neff

Gail Fattizzi  
Robert Fitzsimmons  
Tina Foglietta  
James Gaze  
Victoria Gettings  
Nicholas Gigante  
Nicholas Gomez  
Joan Grant  
Martin Hepworth  
Joseph Houlihan  
Andrew Kachaylo  
Randy Kaplan  
Drew Kessler  
Daniel Kilfoil  
Derick King  
Alexander Koudijs  
Barry Kramer

Kenneth Leath  
Donald Maher  
Jennifer Maher  
Jack Gajraj Mangra  
Lazer Milstein  
Nancy Mosca  
James Netter  
John Nickles  
Ann Marie Pallister  
Salvatore Polito  
Nancy Quigg  
Richard Rielly  
Joe Rivellino  
Mary Alice Ruppert  
Dianne Scalza  
Terri Shand  
Christina Smith

Richard Stauffer  
Carolyn Stiffler  
Scott Tantalo  
Laurena Torres  
Amy Wood Gonzalez  
Roger Wright  
  
Clinton County Board  
Otsego-Delaware Board  
Ulster County Board  
Warren County  
Association  
Women's Council of  
REALTORS®, Dutchess



# Capital Club (\$250-\$499)

Lynne Ackner  
Maryann Arbia  
Janine Armata  
Diane Aversano  
Lisa Avery  
George Barnett  
Eileen Barrett  
Thomas Basini  
Marie Bettini  
John Beyer  
Richard Bocchieri  
Vincent Buccieri  
Barbara Bucovetsky  
Laura Burns  
Martin Carpenter  
Bruce Carr  
Anne Carroll  
Peter Caruso  
Jennie Chapin  
Eliot Cherson  
Debra Chiappetta  
Rob Choudhury  
Barbara Ciricillo  
Edwin Clark  
James K. Coleman  
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Rosalie Daniel  
Dana Decker  
Carlos Diaz  
Georgianna Diaz  
Michael Diaz  
Blaise DiBernardo  
Scott Dobrin  
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Patricia Erker  
Lance Evans  
Robert Farrell  
Evelyn Fasulo  
Lynnore Fetyko  
Barbara Ford  
Sharlene Forman  
Marian Fraker Gutin  
Gene Friske  
Robert Galliher  
Lawrence Gardner  
Doreen Garson  
Dilshad Gillani  
Michael Graessle  
Ann Grande

Frederic Greene  
Cathy Griffin  
Cheryl Grossman  
Richard Guarino  
George Halvatzis  
Sanford Hayes  
Robert Herrick  
Suzanne Herrick  
Colleen Holmes  
Jared Hoosein  
Clayton Jeffrey  
Carolina Jemison  
Amy Juang  
Bobbie Kagle  
Kyle Kelly  
Sandra Kirnan  
James Knight  
Velvet Kopach  
Kate Koplinka-Conquest  
Irwin Krasnow  
Eric Lebson  
James Ledson  
Lawrence Lentini  
Maxwell Levitt  
Lisa L'Huillier  
Cynthia Lippolis  
Eliot Lonardo  
Eydie Lopez  
David Lucas  
Louis Macari  
Mary MacKaig  
David Manzano  
Gaetano Marasa  
Marjorie Marianacci  
Robert Martin  
Dominic Martorana  
Harding Mason  
Patricia Masone  
Elizabeth Matthews  
Thomas McCarthy  
Karen McClorey  
Thomas McGroder  
Christopher McKniff  
Felton McLaughlin  
Veronica Meola  
Glenn Miller  
Melissa Miller  
Elizabeth Miller  
Joanne Mills  
Diana Nogaret  
Frances Ottino  
Roseann Paggiotta  
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Jason Schlomann  
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Paul Schwartz  
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Robert Shandley  
Jacob Shayovitz  
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Carol Sparaco  
Jim Speer  
Vickie Staie  
Sarah Stansbury  
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Joey Trombley  
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Jason Walch  
Bryan Warren  
Elinore West  
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Catherine Wyble  
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Chautauqua-Cattaraugus Board  
Elmira Corning Board

# Professional Development 2015 Course Schedule



THE ALL NEW GRADUATE REALTOR® INSTITUTE – THE FOUNDATION FOR YOUR SUCCESS.

7.5 hours CE each - \$125 each for members

**GRI-1 Ethics** – Capitalize on what sets REALTORS® apart from real estate licensees. Satisfies NAR's ethics training requirement and is a must for Professional Standards Committee members.

Feb 27 ..... Lake Placid  
Mar 23 ..... Woodbury  
Oct 8 ..... Hudson

**GRI-2 Business** – Run your business like a professional practice and gain market share.

Apr 16 ..... Corning  
May 20 ..... Buffalo  
Oct 28 ..... Albany  
Nov 10 ..... White Plains

**GRI-3 Agency** – Provide effective, legal and ethical client representation.

Mar 9 ..... Canton  
Mar 24 ..... Albany  
Apr 20 ..... Buffalo  
Apr 21 ..... Syracuse  
May 14 ..... Goshen  
May 19 ..... West Babylon

**GRI-4 Legal** – Operate your business without the risk of claims, fines and lawsuits.

Mar 3 ..... Mahopac  
Mar 10 ..... Rochester  
Apr 28 ..... Albany  
June 11 ..... Staten Island  
Aug 11 ..... West Babylon  
Sep 17 ..... Binghamton

**GRI-5 Buyers** – Demonstrate your value to buyers from listing to closing. Satisfies the NYS Fair Housing training requirement.

Apr 15 ..... Binghamton  
Jul 21 ..... West Babylon  
Aug 25 ..... Rochester  
Oct 1 ..... Albany

**GRI-6 Sellers** – Represent seller clients in a way that keeps them coming back.

Mar 10 ..... Hudson  
Sep 10 ..... Rochester  
Sep 17 ..... Jackson Heights  
Sep 22 ..... Canton  
Oct 15 ..... Binghamton  
Nov 5 ..... Syracuse

**GRI-7 Property** – Learn about all the factors impacting value and close more deals.

Sep 16 ..... Buffalo  
Oct 19 ..... Jackson Heights  
Oct 20 ..... Rochester

**GRI-8 Technology** – Discover the latest tools to streamline your business and exceed client expectations.

May 7 ..... Staten Island  
Sep 17 ..... Syracuse  
Oct 21 ..... Buffalo  
Oct 21 ..... Poughkeepsie  
Oct 29 ..... Corning  
Nov 2 ..... Woodbury  
Nov 5 ..... Rochester



ACCREDITED BUYER REPRESENTATIVE

**ABR Course** - 15 hours CE - \$295 for members

Become a proficient and profitable buyer's rep, serving with quality, fidelity and confidence.

Mar 16-17 ..... Utica  
Jun 9-10 ..... Poughkeepsie  
Sep 29-30 ..... Rochester  
Oct 1-2 ..... West Babylon



CERTIFIED INTERNATIONAL PROPERTY SPECIALIST

**Global Real Estate: Local Markets**  
6.5 hours CE - \$150 members

Connect with foreign and immigrant buyers who continue to invest heavily in the U.S. market.

Apr 14 ..... Ithaca  
Apr 16 ..... Woodbury

**Global Real Estate: Transaction Tools**  
6.5 hours CE - \$150 members

Get the tools to serve foreign-born buyers, in terms they'll understand.

Apr 17 ..... Woodbury



the NAR sustainability property designation

GREEN

**Green 100: Real Estate for a Sustainable Future**

7.5 hours CE - \$150 members\*\*  
Apr 13 ..... Alexandria Bay

**Green 200: The Science of Green Building**

7.5 hours CE - \$150 members\*\*  
Apr 14 ..... Alexandria Bay

**Green 300: Greening Your Real Estate Business**

7.5 hours CE - \$150 members\*\*  
Apr 15 ..... Alexandria Bay

\*\* Save \$75 when you register for all three courses.



MILITARY RELOCATION PROFESSIONAL

**MRP Course**

6.5 hours CE - \$125 members  
Feb 11 ..... Utica  
Mar 31 ..... Jackson Heights  
May 7 ..... Rochester

continued on page 34

continued from page 33



**Resort & Second-home  
Property Specialist**

**RESORT & SECOND HOME  
PROPERTY SPECIALIST**

**Home Sweet (Second) Home: Vacation,  
Investment & Luxury Properties Course**

7.5 hours CE - \$150 members  
Apr 24..... Oneonta  
May 1..... Riverhead  
Oct 13..... Ithaca



**SELLER REPRESENTATIVE SPECIALIST**

**SELLER REPRESENTATIVE SPECIALIST**

**SRS Course**

15 hours CE - \$295 members  
Mar 10-11..... Staten Island  
Mar 18-19..... Ithaca  
Apr 7-8..... Rochester  
Apr 16-17..... Alexandria Bay  
Apr 22-23..... Utica  
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continued from page 16

and does not include questionable loan features such as negative amortization and interest-only payment features.

Also under QRM, if the loan meets the standards, it's considered safe. This allows lenders to sell 100 percent of the loan to investors rather than hold back five percent of the loan amount on their books. For lenders, having QRM and QM in alignment provides clarity that they've long been seeking. One result of this new clarity could be a widening and deepening of loan availability, which has been one of the main stumbling blocks to increased home sales.

However, the rule does require documentation and underwriting requirements. For instance, borrowers cannot have a debt-to-income ratio above 43 percent unless it meets Fannie Mae, Freddie Mac or FHA underwriting criteria for seven years or until GSE reform. Additionally, borrowers must provide documentation of their income and assets used to qualify for a loan. Creditors must verify this and other important borrower qualifications.

Having regulators hear REALTOR® concerns about the impact of a 20-percent down payment means that the finalized rule won't change real estate financing much in the immediate future, said Dawson. "Long term, the synchronization of QRM and QM will ensure a streamlined mortgage market for everyone involved." By outlining the "rules of the road" for lenders and investors in the housing finance industry, he said the QRM rule should give private investors the confidence to participate more broadly in the secondary mortgage market.

The QRM rule will take effect this October, giving lenders time to align their internal processing systems with the requirements. Since lenders have already been aligning their systems to the QM rule, the process is expected to go smoothly.

For more information about the QRM rule, visit [REALTOR.org/topics/qualified-residential-mortgage-and-risk-retention](http://REALTOR.org/topics/qualified-residential-mortgage-and-risk-retention). ●

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