



NEW YORK STATE SENATOR

Liz Krueger

## Senator Krueger's Albany Update Fall 2011: Your Housing Rights

LIZ KRUEGER November 3, 2011

| ISSUE: **HOUSING, FORECLOSURE, NEW YORK CITY, LOANS, SENIORS**

Dear Neighbor,

With the growing shortage of affordable housing—for both renters and homeowners—there has never been a more important time to understand your rights and how current housing laws apply to you. There is not enough space to address all the pertinent facts, rights, and obligations so [this newsletter](#) covers the issues which come up most often in my District Office. You should be aware, however, that there are exceptions to many of the regulations and programs outlined here.

New York State's rent regulation laws, which govern the rights of more than two million New York City tenants, were renewed through June 2015 at the end of this year's legislative session. A number of small amendments were made to the laws to increase tenant protections. These changes are reflected throughout this newsletter and include: an increase in the monthly rent level at which landlords can deregulate vacant apartments from \$2,000 to \$2,500, an improvement to the formula used to determine the permanent monthly rent increases landlords may charge tenants for new appliances and services in buildings with more than 35 apartments, and the raising of the high income decontrol limit from \$175,000 to \$200,000. While I am pleased that the rent regulation laws were strengthened for the first time in eighteen years, I believe we had the opportunity to do much more to slow the erosion

of affordable housing that occurs as apartments leave the system. I consider the legislation we passed a down payment for further efforts to strengthen tenant protections in the future.

While the problems faced by condominium owners and coop shareholders are often very different from those faced by renters, my office also receives many inquiries from owners and shareholders who are confused about their rights and responsibilities. Residential condominiums and co-ops are regulated by a complex set of laws, regulations, individual building bylaws, and other corporate documents. Page 4 of this newsletter provides a basic overview of the rights of all shareholders and condominium owners under various state and city laws, as well as a list of real estate property tax exemptions for which they may be eligible.

If you need more information, or help with individual or building-wide problems, please contact my office. We will be happy to speak with you, either individually or in a group. Please let me know if you would like additional copies to distribute in your building.