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Property Value

- location
- market
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When Can a Landlord Be Arrested?

BY JAMELIAH FRANCIS

While owning your own home can be a welcoming delight, most persons cannot afford such luxury. Nonetheless, one can still obtain some level of independence and fulfillment in getting their own home through apartment rentals.

According to a report from the real estate website Rentcafe, "The number of renters in New York City grew more than 5.4 million in 2016 as the city lost roughly 100,000 homeowners over the last decade, U.S. Census data shows. Renters now make up nearly two thirds — 65.1 percent — of the city's population, up from 60.6 percent in 2006."

Whether you own your home, or you rent an apartment, your hope is to have privacy and a sense of peace and quietness. New York City affords tenants many rights with regards to the



quality and safety of their housing. As such, tenants should expect to live in well-maintained, safe buildings that are free from any discomforts such as leaks, vermin, and hazardous conditions.

New York Laws also protect tenants from discrimination and harassment. In addition to the rights of tenants, they also have legal obligations to the landlords as well. These include, but is not limited, to not damaging the building, responding to annual owner inquiries related to window guards, lead-based paint, and to maintain smoke and carbon monoxide detectors.

Despite these prescribed laws, persons are sometimes in violation of them. For example, a tenant may be holding their end of the bargain, but they have

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a vindictive landlord who tries at all cost to cause the tenant distress.

Here are some unlawful landlord-tenant disputes that could possibly lead to an arrest on the part of the landlord:

Your Landlord Locks You Out

A lockout is any conduct by the landlord or the landlord's agent that, without a court order (usually obtained through an eviction action and carried out by a state marshal), deprives a tenant of a dwelling unit or other rented unit of access to the

continued on page 3

AG James Urges CFPB to Abandon Proposed Rules that Promote Discrimination in Mortgage Lending

New York Attorney General Letitia James submitted two comment letters urging the Consumer Financial Protection Bureau (CFPB) not to adopt two new rules, which would undermine the ability to enforce fair lending laws and prevent discrimination against communities of color in the mortgage lending market.

"Fair lending laws are essential to protecting consumers from discriminatory lending practices," said Attorney General James. "Both of CFPB's proposed rules would undermine our ability to hold bad-acting lenders responsible for their actions. My office is committed to keeping provisions in place to ensure that almost a century of racism in mortgage lending is eradicated and that all Americans have access to sustainable homeownership."

The first letter, signed by 13 attorneys general, challenges a May 2019 CFPB proposal limiting the data financial institutions are required to report to the CFPB under the Home Mortgage Disclosure Act (HMDA), a 1975 law that requires mortgage lenders to make certain mortgage data publicly available as a check to ensure compliance with fair lending laws. Some of this data includes information which lenders already collect to comply with other regulations as



well as their own underwriting standards.

Now, the CFPB is soliciting comments on which data fields should be eliminated from reporting. By hiding important data points, the CFPB gives a windfall to financial institutions who will be able to resume predatory lending practices, and it will impede the government's efforts to prevent another financial crisis brought about by predatory lending.

The second letter focuses on the state specific impact regarding another May 2019 CFPB proposal to the reporting threshold for mortgage lenders under HMDA. A preliminary review of the 2018 data shows that even with a slight increase to the threshold limit, New York loses essential data pertaining to local lending, or lenders that lend in one city or town.

By increasing the HMDA reporting threshold, the CFPB makes it difficult for the public

and public officials to bring disparate impact discrimination claims, a decades-old theory of liability that has been instrumental in ending discrimination. If adopted, the changes in reporting thresholds would exempt large swaths of the mortgage lending industry from the obligation to report HMDA data.

With these two proposed rule changes, the CFPB fails to take into consideration the negative impact the relaxed reporting requirements will have on the ability to analyze local lending practices and hold lenders accountable for violations of fair lending laws.

James argues that these changes undermine the core functions of the HMDA. She also criticized the CFPB for reversing its prior position that such higher thresholds and the absence of certain data points would impede the public and public officials' ability to ensure that mortgage lending was being conducted in a non-discriminatory manner in their communities. In addition to these substantive challenges to the CFPB's proposed rule regarding the increased thresholds, James also maintains that it violates the Administrative Procedure Act since it fails to take into the consideration the cost of the proposed rule on the states. ■

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Selling Your First Home



If you're selling your first home, you understand the emotional swings that can come with the experience.

You're likely excited for the next adventure but also feeling sadness for what you're about to leave behind. The memories you made in your first home will never be forgotten, especially if you have added children to your family during this time period.

One thing that will help you get through

this situation is selling your home quickly. But how can you make your home stand apart in a seemingly overcrowded market of other sellers? The answer is strongly connected to how well you package your home visually.

Take Good Photos

Great photos make for great advertising content to help sell your home faster. Your local realtor can take photos prior to listing

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BRIAN FIGEROUX, ESQ.

your home online but you may want to opt for a local professional to take your photos to the next level. Be sure that your expenses for paying the photographer make sense for your situation. If you have some wiggle room built into your asking price and the photographer costs don't cut too deeply into your profit margins, hiring them can be well worth your investment. Make sure your photographer of choice has experience with real estate photography, as lighting and staging will be key to making great photos.

Clean It Up

You should also consider allocating a small budget toward cleaning your home. Keeping your home nice and tidy — especially during showings — is key to helping your potential buyers fall in love with your home.

Find a local cleaning professional to visit

your home and give you a quote and then work with your real estate agent to choose a date for a showing. This way you know for sure that your home will be clean when people are checking it out.

Make sure that you don't lose your home's charm in the process. Keep decorations and plants out versus hiding everything in your closets. If you make your home too stale, potential buyers may have a hard time envisioning themselves living in the space.

Find a good balance of clean and lived in to help sell the comfort of your home.

Help

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Tips for a Quick Sale

Speed is the name of the game when trying to sell your home. That's because you likely have another home you're ready to move into and want to avoid the situation of paying for two mortgages. The top factor in how quickly your home sells is price. Depend on your local real estate agent to understand the market where you live and the appropriate pricing strategy for your goals. If your aim is to get your home sold quickly, then being aggressive with your first price is key. If you have a little leeway, you may be able to price your home higher and hope for the right buyer to come along.

Whatever your strategy, find a local real estate professional who can help you set, monitor and change your goals if needed.

Find the Right Agent

Equally as important as landing on the right price is securing the right local real estate agent. You're looking for a few things here, including:

- Proven track record with a history of selling homes fast.
- Strong understanding of the local market.
- Great reviews from past buyers and sellers in their customer base.
- Quality customer service and positive attitude.
- Your local real estate agent should have a buyer's eye with a strong understanding of what is going to help your home sell fast.



Ask for specific recommendations that go beyond a fresh coat of paint and a neatly kept yard. Hold your real estate agent accountable if you're not happy with his or her service. Remember, you're paying them a commission, so your satisfaction should be of the utmost importance to them.

Timing is Key

Spring and summer are typically the best times to sell your home. Nice weather makes for pleasant showings and families on the move are looking to settle in before the school year starts. Work with your local

real estate agent to decide when is the best time to put your house on the market where you live. Use this timeframe as a target date to have your home ready for the market.

This includes decluttering your home and preparing it for showings. Your real estate agent should be able to help you stage rooms correctly to give your home an edge on others in your neighborhood.

Need assistance? We will be happy to meet with you and share our guidance. Schedule an appointment today. Call us at 888-670-6791. ■

When Can a Landlord Be Arrested?/continued from page 1

unit or to the tenant's personal possessions. Maybe the tenant has been behind on rent for a month or two or maybe the landlord wants to increase the rent by getting new tenants. Either way, there are legal ways to remedy these problems. In some cases, the landlord takes it upon themselves and change the locks to the apartment. This is a cause for concern and as such, the police can and should get involved.

In preventing the problem from escalating further, the tenant can explain to the police of the landlord's negligence in following state or city laws when he/she changed the locks. This may warrant an arrest on the part of the landlord and the regaining of access to the apartment and/or the retrieval of possessions on the part of the tenant. The legal authority governing lockout is General Statutes §53a-214 and §47a-4.

Unlawful Entry by Your Landlord

Landlords can legally enter apartments, but entry typically requires notice and a legitimate reason to enter. Some of the reasons for landlords to enter a rented apartment is for maintenance purposes or to inspect safety features such as smoke detectors. Typically, tenants must be made aware of when the landlord needs to enter the apartment and why.

If at some point a tenant returns home to find the landlord in their apartment unknowing to them, going through their personal belongings, then that's a reason to call the police. The legal authority governing unlawful entry by a landlord is: General Statutes §53a-107 and §53a-108.

Your Landlord Shuts Off Utilities

When renting an apartment, things such as heat, water and electricity are extremely necessary. The landlord then has a legal obligation to ensure that these amenities are available and in great working conditions. During the winter if a landlord intentionally shuts off any of these utilities, then that is grounds to call the police. This is termed as "shutoffs" which are also called constructive evictions meaning that the police will treat it the same way as if the landlord locked out the tenant. The legal authority governing shutoffs or constructive evictions is: General Statutes §19a-109.

Once a person is paying rent for an apartment, he or she is entitled to certain rights and privileges. Once the landlord attempts to deny either of these rights, it may very well be time to get the police involved.

Of course, the reasons provided are not exhaustive and there are other reasons when the police should intervene in landlord-tenant disputes. In addition, there are also other ways and means to resolve housing issues, such as mediation or filing a civil lawsuit.

Need Help?

If you are have any landlord or tenant issues, please do not take the law in your own hands. Get a FREE consultation. Schedule an appointment today. Ask the Lawyer. Call 855-768-8845. ■



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Help for First-time Homeowners

BY ANNA CHANG-YEN

Buying your first home can be both exciting and intimidating. Homeownership offers many people a kind of personal freedom they've never had before, but it also comes with major financial responsibilities. Government programs make it easier to take the plunge of homeownership.

Who Is a First-Time Buyer?

The definition of first-time buyer varies by program. It is important to note that the term can be used very broadly and does not only apply to buyers who have never owned a home before. For the purposes of some tax and government programs, a first-time buyer is anyone who hasn't owned a home in the last three years. Read carefully the guidelines for any program before applying for assistance.

Education

The federal government helps first-time homeowners by providing money to state-run programs. Buyers who receive assistance through these



programs must attend a housing counseling class approved by the U. S. Department of Housing and Urban Development.

Housing counseling is a great way to understand the financial commitment you make when you sign your name to the mortgage papers — before you sign on the line.

Down Payment Assistance

Because a massive down payment can be an obstacle to homeownership, many programs for first-time buyers focus on helping them with the

down payment.

Most financial assistance programs for first-time buyers are run through individual states.

For example, in New York, the Home Investment Partnerships Program provides up to \$10,000 in down payment assistance and \$2,000 in closing cost assistance to low-income first-time buyers in the form of a deferred, forgivable, interest-free loan.

At the federal level, Fannie Mae's HomePath Ready Buyer program, announced in April 2015, provides a closing credit of 3% to first-time buyers of a HomePath home.

Loan Programs

The FHA loan program may be ideal for first-time buyers with little cash to close the deal. FHA allows down payments as low as 3.5 percent of the purchase price, which has helped many people become homeowners for the first time.

Tax Benefits

First-time homebuyers will find that tax deductions can help make their new home more affordable. Mortgage interest, private mortgage insurance and property taxes may all be deductible, lessening a homeowner's financial tax burden. In general, home ownership expenses that are not deductible include homeowner's insurance premiums, homeowner's association dues, closing costs and maintenance and repair costs. Consult a tax advisor for more information about how homeownership can change your tax situation for the better.

Free Consultation

Need assistance? We will be happy to meet with you and share our guidance. Schedule an appointment today. For a free consultation on buying a home, down payment assistance or tax issues, call us at 855-768-8845. ■

How to Make One Million Dollars

BY TED HIGHLAND, KAPRE.COM

Can you make \$1 million in your first year selling real estate? It can be done. In fact, it has been done. But it doesn't happen by luck or accident. This is the first in a series of articles detailing how you, as a newly licensed agent, could set yourself up to be successful enough to make \$1 million in your first year. In this initial piece, we discuss the "where" of the dream—the markets and brokerages that statistically give you the best odds of success.

The Dream

Most individuals who dream about a career in real estate include making lots of money to fund a lavish lifestyle rich with expensive automobiles and a luxurious home in a distinguished neighborhood.

The dream of what it takes to make a lot of money in real estate usually involves activities that people have observed real estate agents in their environment perform, including holding open houses, putting up yard signs, driving buyers around, showing houses, and so on.

The Reality

According to the National Association of Realtors® Member Profile for 2016 (the latest year available), 68% of real estate salespeople (not brokers) who have been in the real estate business for two years or less earn \$10,000 or less after taxes and expenses.

Clearly, there is a gap between the dream most people possess about the glamour of the real estate profession and the practical reality of what the real estate business consists of. To avoid falling into this trap, a strategy founded on facts and a sound business plan is called for.

If You're Going to Dream, Dream Big (and Plan Even Bigger)

Consider what it would take to make \$1 million in gross commissions your first year selling real estate (before expenses and taxes). It would involve selling approximately \$50 million of real property with an average salesperson commission of 2%.

REAL Trends is a real estate consulting service that has been analyzing what real estate licensees and companies have been doing for over 30 years. They recently published 2018 The Thousand, which is a report of the "Best Real Estate Agent Rankings" in America. REAL Trends identifies 250 individual agents who have achieved the above level of income, or more.

Top 5 States Where Individual Agents Sell \$75 Million to \$1.9 Billion Per Year

Out of the 250 top producing agents identified in the REAL Trends survey, the following percentages of agents are found in the following five states:

California: 44%
New York State: 24%
Florida: 7%
Massachusetts: 6%
Colorado: 4%

This means that 85% of all multi-million dollar selling real estate agents are located in just five states. If new salespersons want to operate in this environment, it only makes sense to locate their business in one of the above states. ■

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