



## **December message from the president of NYSCAR - by James Walker**

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President

James Walker, CCIM

Call for Realtor of the Year Nominations – NYSCAR is taking nominations for the 2020 Realtor of the Year. If you would like to nominate an active NYSCAR member for this year's award, please send a nomination letter to NYSCAR, 130 Washington Ave., Albany, NY 12210 by December 15th.

Department of State (DOS) Continuing Education (CE) requirements for all real estate licensees effective on July 1st, 2021:

As a reminder to all New York State real estate licensees, the CE requirements will change as of July 1st, 2021 and the "grandfather" status will be eliminated. Licensees will need the following:

22.5 hours of continuing education that includes the following new core requirements:

1. 2.5 hours of business ethics
2. 1 hour of legal updates
3. 3 hours of fair housing/anti-discrimination training and
4. 1 hour of Law of Agency training (2 hours if within the licensee's first cycle)
5. The remaining credit hours are elective

Changes to the 'Grandfather' Education Status:

Governor Cuomo signed a bill in November 2019 that eliminates the grandfather status effective July 1st, 2021. This means:

1. If a Realtor's license expires prior to July 1st, 2021 and they hold grandfather status, then they do not have to take continuing education.
2. If a Realtor's license expires on or after July 1st, 2021 and they hold grandfather status, then they need to have taken 22.5 hours of continuing education, which includes the new core requirements, prior to renewing their license (see above CE requirement details as of July 1st, 2021).
3. An attorney admitted to the NYS Bar is exempt from continuing education.

## National Association of Realtors Commercial Real Estate Investors Must Foster Conversations, Especially During Pandemic

WASHINGTON (November 19, 2020) – Commercial property values have changed in the last six months due to the pandemic and real estate is currently in uncharted territory. That is according to the president of commercial real estate brokerage NAI Pleasant Valley, Alec Pacella, who spoke Wednesday at the 2020 Realtors Conference & Expo. (<https://www.conference.realtor/>)

Pacella, who hosted a session titled, "Selling CRE Properties: How COVID-19 Impacts the Numbers," summarized the recent history of the commercial real estate industry, including its pricing index, value peaks and buyer expectations.

"We've had a great run over the last six or seven years," Pacella said of commercial real estate investment. "In the early part of the last decade – 2006, 2007, 2008 – expectations were actually greater than the pricing index. There was more demand than there was supply."

But in 2009 and 2010, as Pacella notes, expectations were lower than the pricing index. As a result, investments in commercial real estate were nearly nonexistent. Read more at <https://www.nar.realtor/newsroom/commercial-real-estate-investors-must-foster-conversations-especially-during-pandemic>

## Board of Directors Extends Code of Ethics Application

On November 13, 2020, NAR's Board of Directors strengthened Realtors' commitment to upholding fair housing ideals, approving a series of recommendations from NAR's Professional Standards Committee that extend the application of Article 10 of the Code of Ethics (<https://www.nar.realtor/about-nar/governing-documents/code-of-ethics/2020-code-of-ethics-standards-of-practice#DutiestothePublic>) to discriminatory speech and conduct outside of members' real estate practices.

Article 10 prohibits Realtors from discriminating on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity in the provision of professional services and in employment practices. The board approved a new Standard of Practice under the Article, 10-5, that states, "Realtors must not use harassing speech, hate speech, epithets, or slurs" against members of those protected classes.

The board also approved a change to professional standards policy, expanding the Code of Ethics' applicability to all of a Realtor's activities, and added guidance to the Code of Ethics and Arbitration Manual to help professional standards hearing panels apply the new standard. Read more at <https://www.nar.realtor/breaking-news/board-of-directors-extends-code-of-ethics-application>

### Realtors Operating Globally Offer Guidance to Those Looking to Break in Internationally

CHICAGO (November 17, 2020) – Realtors with expertise in the global real estate marketplace offered their input on international business operations to those tuned into a session of the 2020 Realtors Conference & Expo on Tuesday. As a result of bilateral partnerships with more than 100 different countries, members of the National Association of Realtors are able to conduct business with trusted global professionals who hold themselves to a strict code of ethics. On Tuesday, four panelists provided advice to help Realtors capitalize on those partnerships, extend their business into global marketplaces and create relationships across the world.

“We have one brand, which is the Realtor brand, across the world,” said Trisha Roy, the principal broker at Open Spaces International in Newberry, FL and leader of Tuesday's discussion. “International and domestic Realtors are all Realtors. We have one code of ethics we subscribe to, and many of us also have the Certified International Property Specialist designation, which is our gateway to working in the global marketplace.” Read more at <https://www.nar.realtor/newsroom/realtors-operating-globally-offer-guidance-to-those-looking-to-break-in-internationally>

Happy Holidays and best wishes for a happy, healthy New Year!

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