S T A T E O F N E W Y O R K

1449

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. WRIGHT -- read once and referred to the Committee on Judiciary

AN ACT to amend the real property law, in relation to sale of real estate

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The real property law is amended by adding a new section 462-a to read as follows:

S 462-A. PROPERTY DISCLOSURE STATEMENT. 1. NOTWITHSTANDING ANY OTHER PROVISION OF THIS ARTICLE TO THE CONTRARY, EVERY SELLER OF RESIDENTIAL REAL PROPERTY LOCATED WITHIN THE CITY OF NEW YORK CONTAINING ONE OR MORE APARTMENTS, AS DEFINED IN SECTION FOUR OF THE MULTIPLE DWELLING LAW, SHALL COMPLETE AND SIGN A PROPERTY DISCLOSURE STATEMENT AS PRESCRIBED BY SUBDIVISION TWO OF THIS SECTION AND CAUSE IT, OR A COPY THEREOF, TO BE DELIVERED TO A BUYER OR BUYER'S AGENT PRIOR TO THE SIGNING BY THE BUYER OF A BINDING CONTRACT OF SALE. A COPY OF SUCH PROPERTY DISCLOSURE SHALL ALSO BE FILED IN THE COUNTY CLERK'S OFFICE.

2. THE DISCLOSURE STATEMENT SHALL STATE HOW MANY SQUARE FEET AN APARTMENT OR PIECE OF REAL ESTATE CONTAINS.

3. THE FLOOR PLANS STATING THE SQUARE FOOTAGE OF THE APARTMENT BEING SOLD SHALL BE FILED WITH THE NEW YORK CITY DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT AND THE NEW YORK CITY DEPARTMENT OF BUILDINGS. SUCH PLANS SHALL BE MADE AVAILABLE FOR PUBLIC INSPECTION AND COPYING. THE NEW YORK CITY DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT AND THE NEW YORK CITY DEPARTMENT OF BUILDINGS SHALL MAKE AVAILABLE, AT A COST TO BE DETERMINED BY SUCH DEPARTMENTS, CERTIFIED COPIES OF SUCH FLOOR PLANS AND ONLY SUCH CERTIFIED COPIES SHALL BE USED FOR REAL ESTATE PURPOSES.

4. THE NEW YORK CITY DEPARTMENT OF BUILDINGS SHALL PROVIDE BY RULE OR REGULATION FOR A CLEAR AND UNIFORM METHOD OF MEASURING AN EXISTING

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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APARTMENT TO PROVIDE CONSISTENCY AND ACCURACY IN THE COMPUTATION OF THE AMOUNT OF SQUARE FEET OF SPACE BEING OFFERED FOR SALE, RENT OR CONVEYANCE. SUCH RULES AND REGULATIONS SHALL ALSO ESTABLISH A LICENSING PROCEDURE FOR FLOOR PLANS TO ASSURE SUCH CONSISTENCY AND ACCURACY OF MEASUREMENT. THE LICENSING PROCEDURE SHALL REQUIRE THE LICENSING OF INDIVIDUALS TO PROVIDE THE MEASUREMENTS OF EACH NEW APARTMENT FOR SALE, RENT OR CONVEYANCE OR USE EACH TIME THE PROPERTY IS BEING CONVEYED TO A NEW RENTER, OWNER OR LEASER.

5. ANY PERSON, FIRM OR CORPORATION VIOLATING ANY PROVISION OF THIS SECTION RELATING TO THE MEASUREMENT AND FILING OF FLOOR PLANS AND/OR THE MEASUREMENT OF THE AREA OF EACH APARTMENT OFFERED FOR SALE, RENT OR CONVEYANCE SHALL BE GUILTY OF A MISDEMEANOR.

S 2. This act shall take effect on the ninetieth day after it shall have become a law.