

# STATE OF NEW YORK

10679--A

## IN ASSEMBLY

March 20, 2026

Introduced by M. of A. SOLAGES, STECK, RAJKUMAR, FALL, POWERS -- read once and referred to the Committee on Judiciary -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property law, in relation to access to fair and transparent real estate listings

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Short title. This act shall be known and may be cited as  
2 the "Fair and Transparent Real Estate Listings Act".

3 § 2. Legislative findings and intent. The legislature finds that open  
4 and transparent access to residential real estate listings is essential  
5 to fair housing opportunity, market competition, and accurate price  
6 discovery. The legislature further finds that practices that keep for-  
7 sale homes off broadly accessible public platforms, including use of  
8 private listing networks or similar restricted-access systems, can limit  
9 the ability of buyers and their agents to identify and compete for  
10 available homes, reduce the pool of potential offers to sellers and risk  
11 lower sale proceeds, and exacerbate segregation and inequities by making  
12 some homes effectively invisible to certain buyers.

13 It is therefore the intent of the legislature to require timely public  
14 advertising or marketing of listed residential properties on platforms  
15 accessible to the general public and to real estate licensees represent-  
16 ing prospective buyers, and permit non-public marketing only where the  
17 seller gives informed, written direction after receiving a standardized  
18 state disclosure that clearly explains the risks and tradeoffs of with-  
19 holding a listing from public marketing.

20 § 3. The real property law is amended by adding a new section 443-b to  
21 read as follows:

22 § 443-b. Marketing. 1. For purposes of this section:

23 (a) The terms "buyer", "listing agent", "listing agreement", "residen-  
24 tial real property", "seller", "landlord" and "tenant" shall have the  
25 same meanings as such terms are defined in section four hundred forty-  
26 three of this article.

27 (b) "Department" means the New York department of state.

28 (c) "Publicly advertise or market" means to advertise, list, or other-  
29 wise make information about a property available for sale or lease on at

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

LBD15186-04-6

1 least one other publication, platform, or website that does not require  
2 payment and/or require a consumer to work with the listing brokerage to  
3 get access to view the property information on such platform or website,  
4 and is broadly accessible to the general public and to any duly licensed  
5 real estate broker or real estate salesperson representing prospective  
6 buyers, without limitation to a particular brokerage, franchise, or  
7 select group of licensees.

8 (d) "Private or limited access channels" means systems to advertise,  
9 list, or otherwise make information about a property available for sale  
10 or lease.

11 (e) "Licensee" means a person duly licensed under section four hundred  
12 forty-a of this article.

13 (f) "Multiple listing service" means a database that cooperating  
14 licensees use and maintain to share information about residential prop-  
15 erty listings.

16 2. A listing agent representing a seller or landlord of residential  
17 real property shall:

18 (a) share information on the property with any licensees representing  
19 prospective buyers and tenants;

20 (b) respond to inquiries from any licensees representing prospective  
21 buyers or tenants;

22 (c) make the property available for showing to prospective buyers or  
23 tenants;

24 (d) publicly advertise or market the seller or landlord's property for  
25 sale or lease, at a minimum, on one or more multiple listing services  
26 for distribution and display on the multiple listing service partic-  
27 ipants' websites or on one or more internet platforms or websites that  
28 are:

29 (i) accessible to the general public and licensees representing  
30 prospective buyers or tenants; and

31 (ii) do not require payment and/or require a consumer to work with the  
32 listing brokerage to get access to the property information, unless the  
33 seller or landlord, prior to or at the time of entering into the listing  
34 agreement, completes and signs a disclosure and opt-out form as  
35 proscribed by the department and set forth in subdivision five of this  
36 section;

37 (e) concurrently and publicly advertise or market properties listed on  
38 private or limited access channels to promote transparency and ensure  
39 open and nondiscriminatory access to property information for all  
40 prospective buyers or tenants, unless the seller or landlord, prior to  
41 or at the time of entering into the listing agreement, completes and  
42 signs a disclosure and opt-out form as proscribed by the department and  
43 set forth in subdivision five of this section; and

44 (f) maintain a copy of the signed form set forth in subdivision five  
45 of this section for not less than three years and make such documenta-  
46 tion available to the department of state upon request.

47 3. Nothing in this section shall be construed to require a seller or  
48 landlord to hold open houses or to permit showings to any person in  
49 violation of the seller or landlord's rights under state and federal  
50 law, including laws relating to health, safety, and security.

51 4. It shall be affirmative defense to any claim of a violation of this  
52 section, that the licensee acted in good faith in fulfilling any duties  
53 under subdivision two of this section, unless the licensee made a false,  
54 deceptive, or misleading representation.

55 5. (a) Where a seller or lessor of residential real property directs a  
56 listing agent to not publicly advertise or market the listed property as

1 required by subdivision two of this section, the listing agent shall  
2 provide the following disclosure and opt-out form to the seller and  
3 shall obtain the seller's signature on such form:

4 NEW YORK STATE DISCLOSURE FORM FOR SELLER OR LANDLORD  
5 OPT-OUT OF PUBLIC MARKETING  
6 THIS IS NOT A CONTRACT

7 New York state law requires real estate licensees acting as agents of  
8 sellers or landlords of property to advise the sellers or landlords with  
9 whom they work of the nature of availability and visibility of real  
10 estate property listings made available for sale or lease. This disclo-  
11 sure will help you to make informed choices about how the property list-  
12 ing may be advertised or marketed to the general public and to real  
13 estate licensees representing potential buyers or tenants. You will not  
14 be bound to pay the agent or the agent's brokerage by merely signing  
15 this form.

16 By signing this form, you are expressly requesting that the seller's  
17 or landlord's agent not publicly advertise or market your property for  
18 sale or lease as required by law, and instead to market the property  
19 only on a restricted basis as described below. Before making this  
20 choice, you should carefully review each of the statements that follows  
21 to confirm that you understand the potential consequences of withholding  
22 your property from public marketing.

23 1. REDUCED VISIBILITY TO BUYERS OR TENANTS.

24 I understand that real estate licensees representing prospective buyers  
25 or tenants may not be aware that my property is available for sale or  
26 lease, and that potential buyers tenants who are not connected to my  
27 listing agent or their brokerage may never see my listing.

28 2. LIMITED ONLINE EXPOSURE.

29 I understand that my property shall not be marketed or distributed  
30 outside the real estate brokerage that the listing agent is associated  
31 with through mass-marketing channels, including but not limited to elec-  
32 tronic mail blasts, bulk email distributions, listservs, newsletters,  
33 syndicated feeds, or widely circulated print publications.

34 3. FEWER OFFERS AND POSSIBLE IMPACT ON PRICE AND TIMING.

35 I understand that reducing the exposure of my property may reduce the  
36 number of offers I receive from buyers and tenants, and could negatively  
37 impact my ability to sell or lease the property sooner, with better  
38 terms and at a higher price.

39 4. RESTRICTED MARKETING CHANNELS.

40 I understand that the property shall not be advertised, displayed, or  
41 distributed on any publicly accessible internet platforms, websites, or  
42 digital services used by members of the general public to search for  
43 real estate listings, including but not limited to real estate listing  
44 websites, multiple listing service websites, online marketplaces, social  
45 media platforms, or websites that promote or market real estate listings  
46 to a broad or unrestricted audience.

5. DISCRIMINATION PROHIBITED.

I understand that any marketing of the property must not discriminate against any protected classes identified in federal, state or local laws.

This form was provided to me by \_\_\_\_\_ (print name of licensee) of \_\_\_\_\_ (print name of company, firm or brokerage)

Property Address for real estate to be listed for sale or lease:

\_\_\_\_\_  
Seller(s) or landlord(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Seller(s) or landlord(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Seller(s) or landlord(s) Printed Name: \_\_\_\_\_

Seller(s) or landlord(s) Printed Name: \_\_\_\_\_

(b) The department of state is authorized and directed to:

(i) issue such rules and regulations as are necessary to implement the requirements of subdivision two of this section; and

(ii) make the standardized disclosure and opt-out form publicly available on the department's website.

(c) A listing agent shall not alter or omit any required disclosure language in the standardized form, and any additional language added by a listing agent shall not be misleading or inconsistent with the purpose of this subdivision.

§ 4. Paragraph (a) of subdivision 1 of section 441-c of the real property law, as amended by chapter 529 of the laws of 2022, is amended to read as follows:

(a) The department of state may revoke the license of a real estate broker or salesperson or suspend the same, for such period as the department may deem proper, or in lieu thereof may impose a fine not exceeding ~~two~~ **five** thousand dollars payable to the department of state, provided that fifty percent of all moneys received by the department of state for such fines shall be payable to the anti-discrimination in housing fund established pursuant to section eighty-a of the state finance law, or a reprimand upon conviction of the licensee of a violation of any provision of this article, or for a violation of subdivision four of section four hundred forty-two-h of this article, or for a material misstatement in the application for such license, or if such licensee has been guilty of fraud or fraudulent practices, or for dishonest or misleading advertising, or has demonstrated untrustworthiness or incompetency to act as a real estate broker or salesperson, or for a violation of article fifteen of the executive law committed in their capacity as a real estate broker or salesperson, as the case may be. In the case of a real estate broker engaged in the business of a tenant relocater, untrustworthiness or incompetency shall include engaging in any course of conduct including, but not limited to, the interruption or discontinuance of essential building service, that interferes with or disturbs the peace, comfort, repose and quiet enjoyment of a tenant.

§ 5. This act shall take effect on the one hundred eightieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.