

**New York State Association of REALTORS®**  
**NY First Home Campaign Update**  
**October 13, 2016**

**Background**

In May 2016, NYSAR successfully lobbied for the introduction of legislation to create a statewide first-time home buyer savings account called the NY First Home proposal.

The proposed program will:

- Help first-time buyers in New York State by allowing them to better save for the upfront costs of purchasing a home (down-payment, closing costs, taxes/fees, etc.).
- Establish a tax free savings account allowing individuals to deposit up to \$5,000 per year (\$10,000 for couples) of after-tax dollars into a first home account and receive a state income tax deduction on the principal while any interest would accumulate tax-free.
- Require New Yorkers with a NY First Home account to apply the savings and any interest earned towards the purchase or construction of a first home in New York State.

**Phase I**

NYSAR applied for and received support from NAR's IMF committee and Campaign Services Program to run a public facing campaign that included:

- NAR polling;
- Economic research analyzing the financial impact and gains of the proposal if enacted;
- Online advertisements;
- Targeted mailings and phone calls to constituents of lawmakers on key committees throughout the state;
- Website creation and online petition encouraging enactment of the program;

Results from Phase 1

- Nearly 1,000 voters completed a patch-through call during this Phase 1 operation from June.
- Almost 700 tear off cards were mailed back from constituents to targeted key lawmakers.
- Over 500 people signed the online petition
- The website reached almost 25,000 visitors in the span of a month
- And, NY First Home Passed the NYS Senate unanimously in June.
- Record number of lobby day participants who came to talk to their lawmakers about this proposal

## **Phase II**

In October NYSAR applied for and received financial support from NAR once again for Phase II of our campaign.

Phase 2 efforts include:

- A geographically targeted online advertisement campaign which includes social media ads, and runs through the end of this year;
- One-on-one meetings with lawmakers in their districts to discuss our proposal for the upcoming legislative session;
- Meetings with the Governor and his budget staff;
- Public roll-out of economic impact studies and polling data in support of the program;
- Statewide tour with editorial boards with NYSAR leadership and staff.
- Release of pre-roll video advertisement touting the program