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- NEWSLETTER -

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Attention New York Landlords: What You Need to Know About the Rent Act of 2015 and Vacancy Increases

The Rent Act of 2015 was signed into law by Governor Andrew Cuomo on June 26, 2015 which extended the rent laws through June of 2019. One notable change that should not be overlooked is the vacancy increase that landlords are permitted to apply on vacated rent stabilized units. Rent stabilized leases starting on or between October 1, 2015 and September 20, 2016 are subject to the following percentage increases:

	One-Year Renewal Lease	Two-Year Renewal Lease	One- Year Statutory Vacancy Increase	Two- Year Statutory Vacancy Increase
New York City	0%	2%	18%	20%
Nassau	1.25%	1.75%	19.5%	20%
Rockland	1.25% (plus \$25 supplement for rent of %950 or less)	1.5% (plus \$25 supplement for rent of \$950 or less)	19.75%	20%
Westchester	1.75% (1.4% if tenant pays for either heat or hot water)	2.75% (2.2% if tenant pays for either heat or hot water)	19%	20%

However, landlords should note that if a preferential rent was charged to the prior tenant before he/she vacated, the landlord can only increase the legal rent according to the following chart:



James G. Dibbini & Associates,
P.C.

Everyday We Strive to Help Our Clients Reach or Exceed Their Legal Goals

It means so much to our entire firm when we receive testimonials from our clients thanking us for helping them with their legal issues. The following are two recent testimonials:

Thank you for the outstanding advice and service in connection with my residential purchase. Your regular updates on the process of buying property in NY state were very helpful to me as this was my first purchase in the state. Every part of the buying process, from the negotiation, through to the contract, and culminating in a seamless closing meeting could only have happened with your focused attention to detail and timely and accurate instructions. I know I will be seeking your services again when I have the opportunity to invest in NY state property again in

Last Vacancy Lease Commenced:	Vacancy Increases:
Less than 2 years ago	5%
Less than 3 years ago	10%
Less than 4 years ago	15%
4 or more years ago	20%

James G. Dibbini & Associates, P.C., collectively, has over 20 years of experience helping landlords understand New York's, and New York City's, rent regulation laws and amendments. If you are unsure what vacancy increase you can apply or have other questions on the Rent Act of 2015, give us a call at (914) 965-1011 or email us at jdibbini@dibbinilaw.com to talk to one of our experienced landlord-tenant attorneys or schedule a consultation.

U.S. Homebuyers are Getting Older

CNN recently published an article about the American housing market. One interesting point was the change in the ages of homebuyers. The median age of homebuyers in 1985 was 35 but today it has jumped 44. Some speculate it is due to student loans and the fact that people are waiting later in life to get married and have families. The article discusses other housing market trends. To read the entire article, click [here](#).



Thank you...

Referrals from current/former clients and friends are the greatest compliment our firm receives. We are grateful for every referral, thank you!

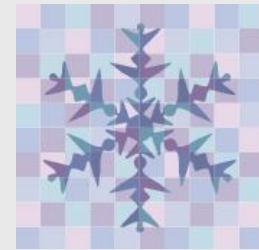
Media

NEW Video!

Tips on Preparing for a Landlord Tenant Trial

*the future.
- JM*

Jim, I would like to thank you, your Associate McCallion, and the rest of your organization for your help with our future project. My partner and I appreciate the effort, organization and follow thru you showed us throughout the process. After seeing the demands a building department can and does put upon an applicant, I can't imagine why one would go at it alone. We are excited about our upcoming venture, and can't wait to have you guys over for a well deserved meal.- MM



Winter is Coming: Keeping Warm While Saving Money

You can save 10 percent on your winter heating bills by adjusting your thermostat 10 to 15 degrees cooler for the eight hours you're at work. If you cut it back an additional eight hours when you sleep, you might be able to save 20 percent on your heating bills this Winter!

To view other ways to save on home heating, click [here](#).



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