



# SMALL PROPERTY OWNERS OF NEW YORK

For over 40 years, **Small Property Owners of New York (SPONY)** has been dedicated to advocating for and supporting rental housing providers.

**We represent small landlords, many of whom are family-owned businesses, with owners living alongside tenants.** These deep community roots make us ideally suited to meet the housing needs of the neighborhoods we serve.

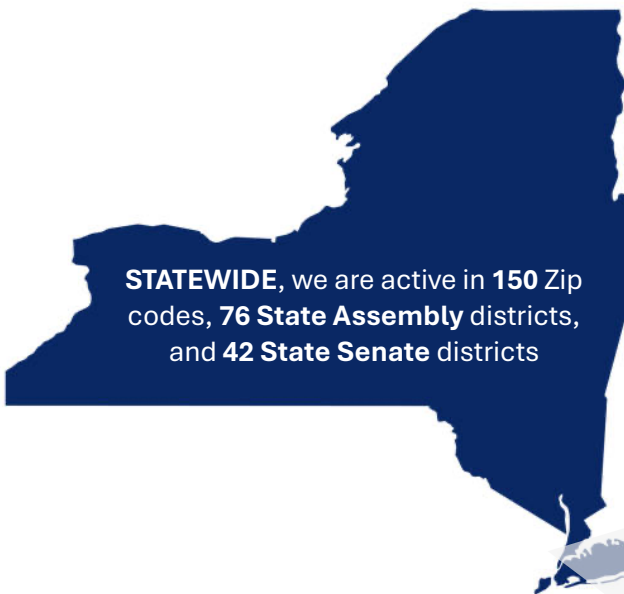
According to 2020 Census data

# 70%

of small rental properties are owned by individuals

## SPONY MEMBERS REPRESENT ALL OF NEW YORK

Our members own 5,700+ housing units across New York State



The majority of our members own property in **NEW YORK CITY**, where we are a presence in all **51 City Council** districts.



## Small property owners in New York City face severe economic pressures:

- **Many suffered major financial losses over the last 5 years** – Due to the Covid-19 Eviction Moratorium and under-funded Emergency Rental Assistance Program (ERAP), \$1.8B of rental arrears applications went unpaid.
- **Costs to operate housing are rising rapidly** – Rising insurance, utility, skilled labor, and supply costs coupled with high interest rates exponentially impact smaller housing providers.
- **City property taxes are rapidly rising** – Most tenants would be surprised to learn how much of their rent goes back to the city as property tax.
- **Insurance companies are raising prices and passing risk back to owners** – Fewer carriers are willing to insure rent-stabilized buildings, and those that do charge more and cover less. A March 2025 SPONY survey found that owners saw an average 428% price increase in liability insurance and a 32% average increase in commercial insurance.
- **Policies like Good Cause Eviction and the Housing Stability and Tenant Protection Act are hurting owners and tenants alike** – These overly-strict regulations disproportionately affect small property owners and make it cost prohibitive to invest in upkeep and renovations, further exacerbating the housing crisis.

Punitive legislation, costly compliance, and a broken court system have created severe instability for small housing providers. Relief is needed:

1. **PROTECTION FROM SQUATTERS** – Housing court favors tenants so heavily that property owners are often forced to act as shelter providers. Even in extreme cases, property owners have little recourse in the event a tenant refuses to pay rent or vacate.
2. **RELIEF FROM UNFUNDED MANDATES** – Property owners need an army of compliance specialists and vendors just to stay on top of the latest new requirements, many of which are politically driven.
3. **A DATA-DRIVEN RENT GUIDELINES BOARD** – An entity that should be setting fair rent increase rates for our city is proposing ranges far below what their own data show is needed to maintain the city's largest segment of affordable housing.
4. **FAIR CITY AGENCIES** – Violations are increasing, agencies are unresponsive, and inflexible policies are unfairly targeting small property owners.

**Small property owners can help relieve the housing crisis, but we need the tools.**