

## The Code of Ethics

### **REALTORS®'** Pledge of Performance and Service





## Pledge of Performance and Service



The NATIONAL ASSOCIATION OF REALTORS® adopted the *Code of Ethics* in 1913, following the professions of medicine, law, and engineering.

REALTORS® are real estate professionals who have chosen to join the National Association and abide by its strict *Code of Ethics*.

What does this mean to you? It means that any REALTOR® with whom you work has voluntarily agreed to abide by a *Code of Ethics*, based on professionalism and protection of the public.

REALTORS® are subject to disciplinary action and sanctions if they violate the duties imposed by the *Code of Ethics*.

The Code of Ethics is a detailed document that spells out the professional responsibilities of every REALTOR®.

Do not hesitate to ask a REALTOR® for a copy of the *Code*, including the Standards of Practice. The *Code* is your assurance of dealing with a professional who has your best interests in mind.

The *Code of Ethics* consists of seventeen Articles and related Standards of Practice. The basic principles of the Code are summarized below.

Please note that the following is not a substitute for the *Code*, but simply a general overview of the *Code's* key principles. For additional information about the *Code of Ethics* and its enforcement, speak with a REALTOR® or contact the local association of REALTORS® nearest you.



## Duties to Clients and Customers

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### Article 1

REALTORS® protect and promote their clients' interests while treating all parties honestly.

### Article 2

REALTORS® refrain from exaggeration, misrepresentation, or concealment of pertinent facts related to property or transactions.

### Article 3

REALTORS® cooperate with other real estate professionals to advance their clients' best interests.

### Article 4

When buying or selling on their own account or for their families or firms, REALTORS® make their true position or interest known.

### Article 5

REALTORS® do not provide professional services where they have any present or contemplated interest in property without disclosing that interest to all affected parties.

### Article 6

REALTORS® disclose any fee or financial benefit they may receive from recommending related real estate products or services.

### Article 7

REALTORS® receive compensation from only one party, except where they make full disclosure and receive informed consent from their client.

### Article 8

REALTORS® keep entrusted funds of clients and customers in a separate escrow account.

### Article 9

REALTORS® make sure that contract details are spelled out in writing and that parties receive copies.



## Duties to the Public

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### Article 10

REALTORS® give equal professional service to all clients and customers irrespective of race, color, religion, sex, handicap, familial status, or national origin.

### Article 11

REALTORS® are knowledgeable and competent in the fields of practice in which they engage or they get assistance from a knowledgeable professional, or disclose any lack of expertise to their client.

### Article 12

REALTORS® are truthful in their communications and paint a true picture in their advertising and in other public representations.

### Article 13

REALTORS® do not engage in the unauthorized practice of law.

### Article 14

REALTORS® willingly participate in ethics investigations and enforcement actions.

## Duties to REALTORS®

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### Article 15

REALTORS® make only truthful, objective comments about other real estate professionals.

### Article 16

Respect the exclusive representation or exclusive brokerage relationship agreements that other REALTORS® have with their clients.

### Article 17

REALTORS® arbitrate financial disagreements with other REALTORS® and with their clients.

