

REALTORS[®], 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

▪ 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

▪ 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[®] 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[®]

▪ 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.