

The Code is Good Business
The REALTOR® Pledge of
Performance and Service

National Association of REALTORS®

The Code is Good Business

The National Association of REALTORS® adopted its Code of Ethics in 1913, and was only the second trade or business group in the United States to follow the professions of medicine, law and engineering in formulating such a Code.

Not all real estate licensees are REALTORS®. REALTORS® are real estate professionals who have elected to join the National Association of REALTORS® and to abide by its strict Code of Ethics. What does this mean to you as part of the buying and selling public? It means that the REALTOR® you chose to work with has taken the voluntary step of agreeing to abide by a Code of Ethics developed with public protection in mind. In addition, your REALTOR® is subject to disciplinary action should a Board of REALTORS® find him or her in violation of the Code of Ethics.

The Code of Ethics is a detailed document outlining the professional responsibilities every REALTOR® assumes. It is summarized below for your convenience. Do not hesitate to ask your REALTOR® for a copy of the Code, including its Standards of Practice. The Code is your assurance that you, as a consumer, you are dealing with a professional having your best interests in mind.

The Code of Ethics of the National Association consists of seventeen Articles. The basic principles can be summarized as follows:

Duties to Clients and Customers

Article 1

Protect and promote your client's interests while being honest with all parties. Do not reveal confidential information.

Article 2

Avoid exaggeration, misrepresentation or concealment of pertinent facts.

Article 3

Cooperate with other real estate professionals to advance your client's best interests.

Article 4

When buying or selling, make your position or interest in the known.

Article 5

Disclose any present or contemplated interest in any transaction to all parties.

Article 6

Avoid "side deals" without your client's informed consent.

Article 7

Accept compensation from only one party, except with full disclosure and informed consent from your client.

Article 8

Keep the funds of clients and customers in an escrow account.

Article 9

Ensure that transactional details are in writing.

Duties to the Public

Article 10

Provide equal service to all clients and customers.

Article 11

Be knowledgeable and competent in the fields of practice in which you ordinarily engage.

When providing service unfamiliar in fields, obtain assistance from a knowledgeable professional or disclose any lack of expertise to your client.

Article 12

Present a true picture in advertising and other public representations.

Article 13

Avoid the unauthorized practice of law.

Article 14

Be a willing participant in Code enforcement procedures.

Duties to REALTORS®

Article 15

Ensure that your comments about other real estate professionals are truthful and not misleading.

Article 16

Respect the agency relationships of other REALTORS®.

Article 17

Arbitrate contractual disagreements with other REALTORS® and with your clients.

For additional information on the Code of Ethics and how it is enforced contact your REALTOR® or the local board of REALTORS®.