

*· The Code of Ethics ·*

.....  
**REALTORS<sup>®</sup>, Pledge of  
Performance and Service**  
.....

Prepared by the  
NATIONAL ASSOCIATION OF REALTORS<sup>®</sup>



NATIONAL ASSOCIATION  
OF REALTORS<sup>®</sup>  
*The Voice for Real Estate<sup>®</sup>*

## REALTORS<sup>®</sup>, Pledge of Performance and Service

---

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

REALTORS<sup>®</sup> 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<sup>®</sup> with whom you work has voluntarily agreed to abide by a *Code of Ethics*, based on professionalism and protection of the public.

REALTORS<sup>®</sup> 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<sup>®</sup>.

Do not hesitate to ask a REALTOR<sup>®</sup> 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<sup>®</sup> or contact the local association of REALTORS<sup>®</sup> nearest you.

## Duties to Clients and Customers

---

### ▪ Article 1 ▪

REALTORS<sup>®</sup> protect and promote their clients' interests while treating all parties honestly.

### ▪ Article 2 ▪

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

### ▪ Article 3 ▪

REALTORS<sup>®</sup> 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<sup>®</sup> make their true position or interest known.

### ▪ Article 5 ▪

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

### ▪ Article 7 ▪

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

### ▪ Article 8 ▪

REALTORS<sup>®</sup> keep entrusted funds of clients and customers in a separate escrow account.

### ▪ Article 9 ▪

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

## Duties to the Public

---

### ▪ Article 10 ▪

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

### ▪ Article 11 ▪

REALTORS<sup>®</sup> 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<sup>®</sup> paint a true picture in their advertising and in other public representations.

### ▪ Article 13 ▪

REALTORS<sup>®</sup> do not engage in the unauthorized practice of law.

### ▪ Article 14 ▪

REALTORS<sup>®</sup> willingly participate in ethics investigations and enforcement actions.

## Duties to REALTORS<sup>®</sup>

---

### ▪ Article 15 ▪

REALTORS<sup>®</sup> make only truthful, objective comments about other real estate professionals.

### ▪ Article 16 ▪

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

### ▪ Article 17 ▪

REALTORS<sup>®</sup> arbitrate financial disagreements with other REALTORS<sup>®</sup> and with their clients.