

## **The Code of Ethics**

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

**Prepared by the National Association  
of REALTORS®**

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## **The 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® you work with 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 spelling out the professional responsibilities of every REALTOR®. The following summary is provided for your convenience, but is not a substitute for the actual Code. 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 having your best interests in mind.

The Code of Ethics consists of seventeen Articles and related Standards of Practice. The Code's basic principles can be summarized as follows:

### **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**

REALTORS® respect the exclusive, professional relationships that other REALTORS® have with their clients.

#### **Article 17**

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

*Please remember that this is simply a general overview of the Code's key principles. For additional information on the Code of Ethics and its enforcement, speak with a REALTOR® or contact the local association of REALTORS®.*