

## **The Code of Ethics and Standards of Practice (NAR)**

(NOTE: this is a *summary* of the articles, not the entire document)

### **Duties to Clients and Customers**

**Article 1** – Protect and promote your client’s interest but treat all parties honestly.

**Article 2** – Avoid exaggeration, misrepresentation or concealment of pertinent facts. Do not disclose facts which are confidential under the scope of agency or non-agency relationships.

**Article 3** – Cooperate with other brokers except when cooperation is not in the client’s best interests.

**Article 4** – When buying or selling, make your position in the transaction or interest known.

**Article 5** – Disclose present or contemplated interest in any property 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 to all parties and the informed consent of your client(s).

**Article 8** – Keep in a special account, separated from your own funds, monies coming into your possession in trust for other persons.

**Article 9** – For the protection of all parties, assure whenever possible that all agreements related to real estate transactions are in writing in clear and understandable language. A copy of each agreement shall be furnished to each party to such agreements upon their signing or initialing.

### **Duties to the Public**

**Article 10** – Provide equal service to all clients and customers.

**Article 11** – The services provided to clients and customers shall conform to the standards of practice and competence which are reasonably expected in the real disciplines in which you engage.

**Article 12** – Be honest and truthful in real estate communications and present a true picture in advertising, marketing and other representations. Ensure that your status as a real estate professional is readily apparent in the same.

**Article 13** – Do not engage in activities that constitute the unauthorized practice of law and recommend that legal counsel be obtained when the interest of any party requires it.

**Article 14** – Be a willing participant in Code enforcement procedures.

### **Duties to REALTORS**

**Article 15** – Do not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses or their business practices.

**Article 16** – Do not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationships that other agents have with clients.

**Article 17** – Mediate or arbitrate contractual disagreements with other REALTORS and with your clients.