The REALTOR® Code of Ethics: It’s What Sets REALTORS® Apart (Part 2)

The REALTOR® Code of Ethics was first adopted in 1913, and its principles are unchanged. The REALTOR® Code of Ethics is short, clear, and specific. It guides REALTORS® in their daily practice, and it sets the standard for the entire real estate industry.

The REALTOR® Code of Ethics contains 11 articles that cover every aspect of a REALTOR®’s practice. The Code sets a high standard for conduct in the industry. It is not just a code of ethics, but a code of conduct.

This month, we will discuss Article 7, which deals with the protection of all parties, including buyers and sellers, in a transaction. This article is critical because it helps to ensure that all agreements related to the transaction are disclosed and that all parties are treated fairly.

REALTOR® Code of Ethics Article 7

This article does not prescribe how to perform the duties of a REALTOR®. It does not include the obligation to cooperate with other brokers or the obligation to disclose facts which may affect the transaction. It simply states: “REALTORS® shall not, however, be obligated to discover any representation agreement, or to disclose facts which are confidential or the subject of an agency or non-agency relationship as being to the state law.

This article is perhaps the most important. This clause requires a REALTOR® to paint a true picture to the buyer or the seller. This article provides the foundation on which the REALTOR® brand is built. Violations of this article will hurt the industry, and REALTOR® will realize a positive and beneficial good to the best of their ability.

REALTOR® Code of Ethics Article 8

This article cooperates with other brokers in the delineation of the client’s best interest. The Code encourages brokers to share commissions, fees, or expenses related to the sale of a listed property.

REALTOR® Code of Ethics Article 9

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REALTOR® Code of Ethics Article 11

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REALTOR® Code of Ethics Article 12

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REALTOR® Code of Ethics Article 13

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REALTOR® Code of Ethics Article 14

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REALTOR® Code of Ethics Article 15

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REALTOR® Code of Ethics Article 17

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