

## What is a REALTOR®?

Only real estate professionals who are members of the National Association of REALTORS® (NAR) can call themselves REALTORS®. All REALTORS® adhere to NAR's strict Code of Ethics, which is based on professionalism and protection of the public. That is why all real estate licensees are NOT the same.

The Code of Ethics of the Michigan Association of REALTORS® is the promise to the public that when dealing with a real estate agent that is a REALTOR®, you can expect honest and ethical treatment in all transaction related matters. Only REALTORS® pledge to abide by the Association's Code of Ethics and only REALTORS® are held accountable for their ethical behavior.

### **The Code of Ethics: A Commitment to the Public Some of the basic principles of the Code of Ethics include:**

- Protect and promote the client's interests but be honest with all parties.
- Avoid exaggeration, misrepresentation, and concealment of pertinent facts.
- Do not reveal facts that are confidential under the scope of your agency relationship.
- Disclose present or contemplated interest in any property to all parties.
- Avoid side deals without your client's confirmed consent.
- Accept compensation from only one party, except with full disclosure and informed consent.
- Keep the funds of clients and customers in escrow.
- Assure, whenever possible, that transactional details are in writing.
- Provide equal service to all clients and customers.
- Be knowledgeable and competent in the fields of practice in which you ordinarily engage. Obtain assistance or disclose lack of experience if necessary.
- Do not engage in the unauthorized practice of law.

