

NATIONAL ASSOCIATION OF REALTORS®
Code of Ethics Video Series

From *Professionalism in Real Estate Practice* – Article 5

(A narrative explanation of Article 5 with synthesis of related Standards of Practice and Case Interpretations)

Article 5

REALTORS® shall not undertake to provide professional services concerning a property or its value where they have a present or contemplated interest unless such interest is specifically disclosed to all affected parties.

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Article 5 protects the public by requiring REALTORS® to disclose any present or contemplated interest they may have in a property for which they are undertaking to provide professional services.

These services include buying, selling, leasing, appraising, managing, counseling, and other real estate related services.

Article 5 prevents REALTORS® from using their professional knowledge to gain an unfair advantage in a real estate transaction.

REALTORS® should remain aware that even indirect interests may obscure their objectivity and jeopardize the quality of their service. Such indirect interests could include interest in adjoining property, or could relate to transactions involving relatives or business associates. REALTORS® must be alert and utilize care in any real estate transaction that could be seen as benefiting them either directly or indirectly.

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When appraising a property disclose any current or contemplated interest you may have in the property to your client before accepting the assignment. (Refer to Case Interpretation #5-1)