

# **ADVANTAGES OF USING REALTORS® IN REAL ESTATE TRANSACTIONS**

## **REALTOR® PROFESSIONALISM SERIES**

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### **The REALTOR®**

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**THE TERM “REALTOR®” IDENTIFIES A MEMBER OF A LOCAL ASSOCIATION OF REALTORS®, STATE ASSOCIATION OF REALTORS®, AND THE NATIONAL ASSOCIATION OF REALTORS®**

Because REALTORS® are identified with real estate brokerage, management, appraising, and other real estate specialties, many folks think that all individuals engaged in real estate practices are REALTORS®.

REALTORS® are engaged in real estate practice as salespersons, brokers, managers, appraisers, or other real estate specialists, but not all individuals who are so engaged are REALTORS®.

Only those real estate salespersons, brokers, and other real estate specialists who hold membership in a local association, the state association, and the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its strict Code of Ethics are permitted to use the registered collective membership marks of the National Association: REALTOR® or REALTORS® .

The duties and obligations accepted by REALTORS® ensure professional service and afford greater protection to their clients and customers.

**THE TERMS “REALTOR®” and “REALTORS®” ARE REGISTERED MEMBERSHIP MARKS**

As indicated above, the term REALTOR® is not synonymous with “broker” or “salesperson,” but is a registered collective membership mark which may be used only by members of Associations of REALTORS®, and only while an individual remains a member in good standing.

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**REALTORS® PROMISE TO**

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## **PROTECT THE REGISTERED MEMBERSHIP MARKS**

Acceptance of membership in a Association of REALTORS® is a social compact through which the REALTOR® acknowledges that he or she understands the privileges and the duties of such membership, and agrees to accept and abide by the organization's constitution, bylaws, rules and regulations, and other policies, including the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

## **REALTORS® AGREE TO FOLLOW THE HIGH STANDARDS OF PROFESSIONAL CONDUCT ESTABLISHED IN THE CODE OF ETHICS**

The most distinguishing hallmark of REALTORS® service to clients and customers is their voluntary commitment to the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

Adopted in 1913, and continuously evaluated and amended since its adoption, the Code of Ethics establishes high standards of professional conduct to which REALTORS® must adhere. This assures clients and customers outstanding professional service – and if it fails, there is recourse to the local Association of REALTORS®.

## **REALTORS® SERVE CLIENTS AND CUSTOMERS AND CONTRIBUTE RESPONSIBLY TO THEIR COMMUNITY**

REALTORS® as agents undertake to perform agreed real estate services for clients and offer service to customers who have real estate needs and desires.

REALTORS® are obligated to provide competence and integrity to both. In addition to serving clients and customers, REALTORS® are active in civic and community activities

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## **REALTOR® PRIDE OF PROFESSION**

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REALTORS® justifiably take pride in their profession. They have, as a person election, chosen the profession, and are keenly aware of the responsibilities t have assumed.

In fact, they are reminded in the Preamble to their Code of Ethics of their significant obligation, as follows:

*“Under all is the land. Upon its wise utilization and widely allocated owner: depend the survival and growth of free institutions and of our civilization. REALTORS® should recognize that the interests of the nation and its citizens require the highest and best use of the land and the widest distribution of land ownership. They require the creation of adequate housing, the building of functioning cities, the development of productive industries and farms, and the preservation of a healthful environment.*

*Such interests impose obligations beyond those of ordinary commerce. They impose grave social responsibility and a patriotic duty to which REALTORS® should dedicate themselves, and for which they should be diligent in preparing themselves. REALTORS®, therefore, are zealous to maintain and improve the standards of their calling and share with their fellow REALTORS® a common responsibility for integrity and honor.*

*In recognition and appreciation of their obligations to clients, customers, the public, and each other, REALTORS® continuously strive to become and remain informed on issues affecting real estate and, as knowledgeable professionals they willingly share the fruit of their experience and study with others. They identify and take steps, through enforcement of this Code of Ethics and by assisting appropriate regulatory bodies, to eliminate practices which may damage the public or which might discredit or bring dishonor to the real estate profession.*

*Realizing that cooperation with other real estate professionals promotes the interests of those who utilize their services, REALTORS® urge exclusive representation of clients; do not attempt to gain any unfair advantage over their competitors; and they refrain from making unsolicited comments about other practitioners. In instances where their opinion is sought, or where REALTORS® believe that comment is necessary, their opinion is offered in an objective, professional manner, uninfluenced by any personal motivation or potential advantage or gain.*

*The term REALTOR® has come to promote competency, fairness, and high integrity resulting from adherence to a lofty ideal of moral conduct in business relations. No inducement of profit and no instruction from clients ever can justify departure from this ideal...”*

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## **AS A CLIENT, THE REALTOR® OFFERS YOU:**

- **Knowledge**
- **Competence**
- **Marketing Expertise**

- **Fidelity**
- **Confidentiality**
- **Broad Market Exposure through MLS or Other Cooperative Networking Systems**
- **Protection of REALTOR® Code of Ethics**
- **Advertising Know-how**
- **Negotiating Expertise**

**AS A CUSTOMER, THE REALTOR® OFFERS YOU:**

- **Knowledge**
  - **Competence**
  - **Marketing Expertise**
  - **Broad Market Exposure through MLS and Other Cooperative Networking Systems**
  - **Honesty**
  - **Truthful Representations**
  - **Pertinent Facts Relevant to the Transaction**
  - **Protection of REALTOR® Code of Ethics**
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**REALTOR® PRIDE AND COMMITMENTS PROVIDE SIGNIFICANT ADVANTAGE TO CLIENT AND CUSTOMERS**

Contrary to some perceptions, the profession of real estate is not an easy one. REALTORS® often work long hours to serve the real estate needs of others, and it requires intelligence and diligent application to pursue the profession successfully.

But those who have the capability and staying power are a special kind of people, and find great satisfaction in serving those who turn to them. The pride of REALTORS® in their profession and their commitment to high standards of professional conduct ensure significant advantages to their

clients and customers.

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**REALTORS® WORK TO YOUR ADVANTAGE**

A REALTOR® is a professional in real estate who subscribes to the strict Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

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A REALTOR® enjoys a cooperative business relationship with other REALTORS® .... this enables the REALTOR® to better serve your interests.

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Many REALTORS® are members of their Association's multiple listing service .... this expands your market if you use a REALTOR®.

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REALTORS® are committed to on-going professional education to increase competence and effectiveness in real estate.

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REALTORS® want to serve you and are concerned with serving you well .... and are concerned with what you think and say about them.

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REALTORS® are concerned about their reputation in the community and among their peers.

If a misunderstanding arises between you and a REALTOR®, talk to the REALTOR® and attempt to resolve it. If you cannot resolve your difference, you have a right to call your local Association of REALTORS® and inquire about association procedures for filing a complaint.