

## **Realtors® Have One Year to Complete First Cycle of Ethics Training**

CHICAGO (January 13, 2004) – By the end of the year, all members of the National Association of Realtors® must successfully complete a two-and-a-half hour course in ethics, according to a NAR policy established in 2001. As members of NAR, Realtors® subscribe to a strict Code of Ethics, which sets them apart from other real estate practitioners.

The policy requires that Realtors® take ethics training within given four-year cycles and continue to update their education in successive four-year periods thereafter. The first four-year cycle ends December 31, 2004.

New members are to take ethics training upon becoming Realtors®.

"The goal of the training is to ensure that new members are familiar with, and experienced members get a refresher course in, the Code of Ethics and its established principles. It also lets homebuyers and sellers know they can rely on real estate professionals who are educated in and abide by a strict code of ethics," said Walt McDonald, NAR president and broker-owner of Walt McDonald Real Estate, Riverside, Calif.

"A prescribed code of ethics is what separates professionals from other practitioners in any field of endeavor. Our strict Code of Ethics is the prime reason that real estate professionals join the National Association of Realtors®. Real estate licensees who join NAR and subscribe to our Code of Ethics are the only professionals who may call themselves Realtors®," McDonald said.

The ethics training tests Realtors® on general business ethics, NAR Code of Ethics concepts, identifying code violations and enforcement of professional standards. The tests are conducted by local Realtor® associations on their own or with other associations, and through other methods such as home study, correspondence and Internet based courses.

Realtors® who complete the training during a given four-year cycle are not required to complete further training during the same cycle, even if they join another association. New members who complete a Code of Ethics course upon being admitted to their local association do not have to complete additional training until the next four-year cycle. Failure to complete the ethics training is a violation of membership, and membership may be suspended until the training is completed.

To find out more information as well as to access training materials and online courses, go to [www.realtor.org/COEtraining](http://www.realtor.org/COEtraining).

The National Association of Realtors, "The Voice for Real Estate," is America's largest trade association, representing more than 972,000 members involved in all aspects of the residential and commercial real estate industries.