



CODE OF PROFESSIONAL ETHICS

The purpose of this code is to establish clear and ethical parameters for the members of the National Association of Real Estate Appraisers. Should a member violate these codes or standards of professionalism, their designation may be revoked for a period of time, and/or they may be expelled from the Association.

- 1** Members of the National Association of Real Estate Appraisers must conduct themselves in a professional manner at all times.
- 2** Members must respect the Professional Reputation of other Association Members.
- 3** Members of the National Association of Real Estate Appraisers must strive to maintain public awareness that Association Members treat all appraisal assignments fairly and impartially.
- 4** Members must strive to maintain and improve Professional Standards that will reflect favorably upon NAREA and the Real Estate Profession, and will be willing to assist the Association.
- 5** Members must respect the confidential relationship with other Association members as well as the confidential nature of the appraiser/client relationship.
- 6** Members of the Association must accept only those assignments for which he/she has the ability to perform in a competent and Professional Manner.
- 7** Members of the National Association of Real Estate Appraisers must not accept appraisal assignments which involve a conflict of interest.
- 8** Members of the National Association of Real Estate Appraisers must not engage in any practice which is in violation of the law of the land.
- 9** In promoting an appraisal practice and in obtaining appraisal assignments, an Association member must avoid misleading advertising which would be detrimental to the public interest.
- 10** A Member of the National Association of Real Estate Appraisers must comply with the rules of the Association's Professional Ethics and Uniform Standards of Professional Appraisal Practice.
- 11** In Producing a Real Estate Appraisal, a member must understand the recognized methods and techniques that are necessary to produce a credible and professional appraisal.
- 12** In writing an appraisal report, the member must communicate the Valuation opinion in a manner that is not misleading and that may be easily understood by the appraisal client.