

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 a 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 requirements of the Association's Professional Ethics and Uniform Standards of Professional Appraisal Practice "USPAP".

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.