

CREA
THE CANADIAN REAL
ESTATE ASSOCIATION



The REALTOR® Code
Effective April 2023



INDEX

PREAMBLE	5
THE REALTOR® CODE OF ETHICS.....	6
STANDARDS OF BUSINESS PRACTICE	7
1. Informed of Essential Facts.....	7
2. Disclosure of Role - Agency	7
3. Primary Duty to Client.....	8
4. Discovery of Facts.....	9
5. Written Service Agreements.....	9
6. Written Transaction Agreements	10
7. Expenses Related to the Transaction	10
8. Disclosure of Benefits to Clients.....	11
9. Disclosure of Benefits to Customers.....	11
10. Outside Professional Advice	11
11. Personal Interest in Property	12
12. Skilled and Conscientious Service.....	12
13. Advertising - Content/Accuracy	13
14. Advertising Listings of Other REALTORS®	14
15. Advertising Claims	14
16. Discrimination.....	15
17. Compliance with Board/ Association Bylaws.....	15
18. Compliance with Statutory Requirements	16
19. Discrediting another Registrant.....	16
20. Respecting Contractual Relationships	17
21. Conduct Unbecoming	17
22. Principal (Broker) Responsibility.....	18
23. Cooperation with Board/Association	19
24. Arbitration	19
25. Inter-Board and Inter-provincial Arbitration	20
26. Avoid Controversies.....	20
27. CREA Trademarks.....	21
28. Intellectual Property Rights of Boards/ Associations.....	22
29. REALTOR® Acting as Principal	22
30. Duty of Cooperation	22

DEFINITIONS 23

PREAMBLE

Under all is the land. Upon its wise utilization and widely allocated ownership depend the survival and growth of free institutions and of our civilization. Through the REALTOR®, the land resource of the nation reaches its highest use and private land ownership its widest distribution. The REALTOR® is instrumental in moulding the form of his or her community and the living and working conditions of its people.

Such functions impose grave social responsibilities which REALTORS® can meet only by diligent preparation, and considering it a civic duty to dedicate themselves to the fulfillment of a REALTOR®'s obligations to society.

The REALTOR® Code of The Canadian Real Estate Association (CREA) is universally recognized by real estate professionals and consumers alike as the measure of professionalism in real estate. The REALTOR® Code is intended to define the high standard of performance the public has a right to expect from those licensed to display the REALTOR® trademark.

In the same manner that the real estate marketplace is a dynamic, demanding environment, so the REALTOR® Code is, has been, and will continue to be a demanding document; a plan for professionalism in real estate, capable of including and accommodating every change, challenge and controversy which arises.

Since 1913, when the first Code of Ethics was approved by the National Association of Real Estate Boards, it has bound REALTORS® together in a common continuing quest for professionalism through ethical obligations based on honesty, integrity, fairness, accountability and professionally competent service.

The REALTOR® Code has been amended many times over the years to reflect the changing needs of the public and the values of society, and to act as an assurance of higher professional standards.

Any charge filed shall read as a violation of the REALTOR® Code and/or one or more of the Articles of the Standards of Business Practice. An Interpretation may only be cited in support of the charge or the defence. Penalties for violation of the REALTOR® Code shall be established by the local board or other body authorized to conduct discipline proceedings.

THE REALTOR® CODE OF ETHICS



The exclusive designation for a member of The Canadian Real Estate Association is the trademark REALTOR®. It symbolizes a commitment to competence, service and professional conduct. In the quest for these high standards, REALTORS® in Canada have been bound together by a Code of Ethics since 1959.

As REALTORS®, we accept a personal obligation to the public and to our profession. The Code of Ethics of The Canadian Real Estate Association embodies these obligations. As REALTORS®, we are committed to:

- Professional competent service
- Absolute honesty and integrity in business dealings
 - Utmost civility
- Co-operation with and fairness to all
- Personal accountability through compliance with CREA's Standards of Business Practice.

To meet their obligations, REALTORS® pledge to observe the spirit of the Code in all of their activities and conduct their business whether personally or through employees, associates or others in accordance with the Standards of Business Practice and the Golden Rule —

“Do unto others as you would have them do unto you.”

STANDARDS OF BUSINESS PRACTICE

1. Informed of Essential Facts

ARTICLE	INTERPRETATION
<p>A REALTOR® shall be informed regarding the essential facts which affect current market conditions.</p>	<p><i>1.1 A REALTOR® shall be aware of current legislation and, wherever reasonably possible, be aware of pending legislation (including zoning, government programs, etc.) which could affect trading conditions in the marketplace. (Also applies to Article 4.)</i></p> <p><i>1.2 A REALTOR® should attend educational programs and courses which will assist the REALTOR® in remaining up-to-date and aware of matters that could affect any aspect of a real estate transaction.</i></p> <p><i>1.3 A REALTOR® shall be aware of appropriate financing procedures, mortgaging requirements, etc. in order to properly discuss financial obligations on any transaction.</i></p> <p><i>1.4 A REALTOR® shall be familiar with the contents of the most current forms commonly used in real estate transactions.</i></p>

2. Disclosure of Role - Agency

ARTICLE	INTERPRETATION
<p>A REALTOR® shall fully disclose in writing to, and is advised to seek written acknowledgement from, his or her Clients and those Customers who are not represented by other Registrants regarding the role and nature of the service the REALTOR® will be providing. This disclosure shall be made at the earliest possible opportunity and in any event prior to the REALTOR® providing professional services which go beyond providing information as a result of incidental contact by a consumer.</p>	

3. Primary Duty to Client

ARTICLE	INTERPRETATION
<p>A REALTOR® shall protect and promote the interests of his or her Client. This primary obligation does not relieve the REALTOR® of the responsibility of dealing fairly with all parties to the transaction.</p>	<p><i>3.1 A REALTOR® shall fully disclose to his or her Client at the earliest opportunity any information that relates to the transaction.</i></p> <p><i>3.2 A REALTOR® shall not intentionally mislead anyone as to any matters pertaining to a property.</i></p> <p><i>3.3 A REALTOR® shall not, during or following the relationship with his/her Client, reveal Confidential Information of the Client.</i></p> <p><i>3.4 A REALTOR® shall not use any information of the Client to the Client's disadvantage.</i></p> <p><i>3.5 In a competing offer situation, a listing REALTOR® acting as a dual agent shall not use the information contained in another offer to put either client at a competitive advantage.</i></p> <p><i>3.6 A REALTOR® shall, at all times, be able to render a proper accounting to the REALTOR®'s Client with respect to monies and other property of the Client which have been entrusted to the care of the REALTOR®.</i></p> <p><i>3.7 A REALTOR® shall provide competent assistance when dealing with lawyers, mortgage lenders and other third parties needed to ensure the successful completion of any contract entered into between a Seller and a Buyer.</i></p> <p><i>3.8 An individual REALTOR® representing more than one Buyer on the same property shall disclose this fact to each Buyer and shall not use the information contained in another offer to put either client at a competitive advantage.</i></p> <p><i>3.9 "Dealing fairly" means acting honestly and professionally. The obligation to deal fairly does not in any way reduce a REALTOR®'s obligation to fulfill his or her fiduciary duties to a Client and follow the Client's lawful instructions.</i></p>

4. Discovery of Facts

ARTICLE	INTERPRETATION
<p>A REALTOR® has an obligation to discover facts pertaining to a property which a prudent REALTOR® would discover in order to avoid error or misrepresentation.</p>	<p><i>4.1 This Article applies equally to REALTORS® working with Buyers or Sellers.</i></p> <p><i>4.2 This Article is not intended to increase the disclosure obligations of REALTORS® beyond those required by common or civil law or any other statutory or regulatory requirements.</i></p> <p><i>4.3 The REALTOR® shall not be party to any agreement in any way to conceal any facts pertaining to a property.</i></p> <p><i>4.4 Interpretations 1.1 & 3.2 also apply to Article 4.</i></p>

5. Written Service Agreements

ARTICLE	INTERPRETATION
<p>A REALTOR® shall ensure that all Service Agreements with consumers with the exception of Service Agreements with Buyers are in writing in clear and understandable language, expressing the specific terms, conditions, obligations and commitments of the parties to the agreement.</p>	<p><i>5.1 Written agreements should be signed at the earliest possible opportunity and in any event prior to any offer to Purchase being presented or submitted.</i></p> <p><i>5.2 Before entering into a Dual Agency, a REALTOR® shall have the parties' consent in writing to this form of representation by executing a Dual Agency agreement clearly setting out the duties owed by the REALTOR® to each Client.</i></p> <p><i>5.3 Contracts entered into electronically shall be considered to be "in writing" for the purpose of this Article, provided such contracts comply with the requirements of applicable legislation.</i></p> <p><i>5.4 A REALTOR® shall, prior to signing, provide the necessary explanations to enable a Client to understand the terms and conditions of a contract.</i></p> <p><i>5.5 A REALTOR® shall ensure that documents pertaining to the Listing of real estate or to a Buyer agency relationship are kept current through the use of written extensions or amendments.</i></p>

ARTICLE	INTERPRETATION
	<p>5.6 A REALTOR®, on entering into a Listing or other service contract with a Seller, shall discuss and disclose to the Seller the amount of Compensation offered to co-operating brokers.</p> <p>5.7 REALTORS® should make reasonable efforts to ensure that Service Agreements with Buyers are signed, and are required to do so in those jurisdictions that mandate written agreements.</p>

6. Written Transaction Agreements

ARTICLE	INTERPRETATION
<p>REALTORS® shall ensure that agreements regarding real estate transactions are in writing in clear and understandable language, expressing the specific terms, conditions, obligations and commitments of the parties to the agreement. A copy of each final agreement shall be furnished to each party upon their signing or initialing, and shall be dealt with in accordance with the instructions of the parties involved.</p>	<p>6.1 Where the distribution of contracts is regulated by the By-Laws and/or Rules and Regulations of the Board or by provincial regulations, such distribution shall be in accordance with the requirements of those By-Laws and/ or Rules and Regulations.</p> <p>6.2 REALTORS® shall ensure that documents pertaining to the Purchase or Sale of real estate are kept current through the use of written extensions or amendments.</p> <p>6.3 Interpretations 1.4 & 5.3 also apply to Article 6.</p>

7. Expenses Related to the Transaction

ARTICLE	INTERPRETATION
<p>A REALTOR® shall, prior to the signing of any agreement, fully inform the signing party regarding the type of expenses directly related to the real estate transaction for which that party may normally be liable.</p>	<p>7.1 In explaining fees for services, the REALTOR® shall not state or suggest that the type or level of fees is based on direction from a real estate Board, Association, Institute, Society or Council to which the REALTOR® belongs.</p> <p>7.2 A REALTOR® shall be fully conversant with the routine type of expenses that a Seller and/or Buyer may incur.</p>

8. Disclosure of Benefits to Clients

ARTICLE	INTERPRETATION
<p>REALTORS® shall:</p> <p>(a) obtain the consent of their Clients prior to: (i) accepting Compensation from more than one party to a transaction, or (ii) accepting any rebate or profit on expenditures made for a Client.</p> <p>(b) disclose to their Clients any financial or other benefit the REALTOR® or his/her firm may receive as a result of recommending real estate products or services to that party.</p>	<p><i>8.1 Without limiting the generality of Article 8, reference to real estate products or services includes lending institutions, title insurance companies, lawyers, appraisers and moving companies, and other real estate brokerage firms from which the REALTOR® may receive a referral fee.</i></p>

9. Disclosure of Benefits to Customers

ARTICLE	INTERPRETATION
<p>REALTORS® shall disclose to Customers:</p> <p>a) any financial or other benefit the REALTOR® or his/her firm may receive as a result of recommending real estate products or services to that party.</p> <p>b) any rebate or profit accepted by the REALTOR® or his/her firm for expenditures made for that party.</p>	<p><i>9.1 The REALTOR® should not recommend or suggest to a party the use of services or products of any other organization or business in which the REALTOR® has a direct or indirect interest without disclosing such interest in writing at the time of the recommendation or suggestion.</i></p> <p><i>9.2 Interpretation 8.1 also applies to Article 9.</i></p>

10. Outside Professional Advice

ARTICLE	INTERPRETATION
<p>The REALTOR® shall encourage parties to a transaction to seek the advice of outside professionals where such advice is beyond the expertise of the REALTOR®.</p>	<p><i>10.1 Outside professional advice would include, without limitation, lawyers, appraisers, home inspectors, surveyors, accountants, insurance agents or brokers, mortgage consultants, land use planners and environmental consultants.</i></p>

11. Personal Interest in Property

ARTICLE	INTERPRETATION
<p>A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her Immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing.</p>	<p><i>11.1 Disclosure of the REALTOR®'s position shall include the fact that the REALTOR® is a licensed real estate practitioner, the nature of the interest held (when selling), the relationship of the REALTOR® to the Immediate Family member, and/or the fact that the REALTOR® has a financial interest in the buying or selling entity.</i></p> <p><i>11.2 This disclosure must be made regardless of the location of the property in question and regardless of whether the REALTOR® in question is represented by another registrant.</i></p> <p><i>11.3 Where disclosure regarding the Purchase or Sale is also required pursuant to provincial regulation, such additional disclosure shall be made in accordance with that regulation.</i></p> <p><i>11.4 Disclosure pursuant to Article 11 shall be made at the earliest possible opportunity, and in any event prior to the presentation of an offer to Purchase.</i></p> <p><i>11.5 When in doubt, disclose.</i></p>

12. Skilled and Conscientious Service

ARTICLE	INTERPRETATION
<p>A REALTOR® shall render a skilled and conscientious service, in conformity with standards of competence which are reasonably expected in the specific real estate disciplines in which the REALTOR® engages. When a REALTOR® is unable to render such service, either alone or with the aid of other professionals, the REALTOR® shall not accept the assignment or otherwise provide assistance in connection with the transaction.</p>	<p><i>12.1 Where a REALTOR® lacks sufficient expertise, he or she may only provide the service with the assistance of another professional who is properly qualified.</i></p> <p><i>12.2 A REALTOR® shall not provide an Opinion of Value if it is outside the REALTOR®'s field of expertise to do so unless this fact is disclosed in writing to the Client or assistance is obtained from another Person who has experience in this area.</i></p> <p><i>12.3 A REALTOR® shall not perform an Appraisal or Opinion of Value on a property in which the</i></p>

ARTICLE	INTERPRETATION
	<p><i>REALTOR® has a present or contemplated interest without first disclosing this fact to the Client.</i></p> <p><i>12.4 Fees charged for Appraisals or Opinions of Value shall not be based on the amount of value reported.</i></p> <p><i>12.5 A REALTOR® shall not perform an Appraisal unless he or she has the appropriate training.</i></p>

13. Advertising - Content/Accuracy

ARTICLE	INTERPRETATION
<p>All Advertising and promotion of properties shall accurately reflect property and other details and prominently display the name of the brokerage and any additional information required by provincial regulation.</p>	<p><i>13.1 REALTORS® shall not advertise or permit any person employed by them or otherwise affiliated with them to advertise real estate services or property without disclosing the name of the REALTOR®'s brokerage in a readily apparent fashion. If disclosing the name of the REALTOR®'s brokerage is impractical because of the nature of the display (e.g. text message, tweet, etc...) then no such disclosure is required, provided there is a link to a display that includes all of the required disclosures.</i></p> <p><i>13.2 The Internet website of a REALTOR® is an Advertising vehicle. In the event of a multiple page website, every page is an Advertising vehicle. All properties displayed and all representations made on a website must comply with the REALTOR® Code as well as applicable provincial, federal and any other requirements regarding Advertising.</i></p> <p><i>13.3 The advertised or offered price shall not be other than that which was agreed upon in writing with the Seller.</i></p>

14. Advertising Listings of Other REALTORS®

ARTICLE	INTERPRETATION
<p>REALTORS® may only advertise a property if such Advertising has not been restricted at the request of the Seller and is in accordance with provincial and federal regulations.</p>	<p><i>14.1 Listing brokerages may permit the Advertising of their properties by other brokerages when authorized in writing by the Seller to do so.</i></p> <p><i>14.2 Virtual Office Websites (VOWs), Internet Data Exchange Websites (IDXs) and any other similar sites or technologies which display properties of other REALTORS® shall be subject to all applicable laws, and be operated in accordance with the rules established by the appropriate real estate board(s) for such sites.</i></p> <p><i>14.3 Interpretation 13.1 also applies to Article 14, unless otherwise agreed upon in writing.</i></p>

15. Advertising Claims

ARTICLE	INTERPRETATION
<p>Claims or offerings in Advertising must be accurate, clear and understandable.</p>	<p><i>15.1 Advertising of Compensation shall include the details of services provided and whether any additional charges may apply. If the services to be provided for the advertised Compensation do not include listing on a Board's MLS® System, a statement to that effect must be included.</i></p> <p><i>15.2 Representations of performance (e.g. "#1," "top-selling," etc.) must include the geographical area referred to, the relevant time-frame (e.g. January-June 2004) and the source or basis on which the claim is based (e.g. based on the number of sales on the MLS® system of the relevant Board for the specified time period).</i></p> <p><i>15.3 Advertising of programs, initiatives or guarantees (e.g. "Buy a house with 0% down," "If I don't sell your house, I will buy it from you,") must clearly set out all significant details of how the program works, including, but not limited to, exceptions and time frames.</i></p> <p><i>15.4 Significant conditions, restrictions, limitations and additional charges shall be fully and</i></p>

ARTICLE	INTERPRETATION
	<p><i>prominently displayed in the body of the advertisement near the claim or offering in easily readable form and shall comply with all applicable laws.</i></p> <p><i>15.5 A condition, restriction, limitation or additional charge shall be considered “significant” if it would likely affect a consumer’s decision to retain the REALTOR®/brokerage.</i></p> <p><i>15.6 Any claims or offerings in advertising must also comply with all applicable laws, including the Competition Act.</i></p> <p><i>15.7 Interpretation 13.2 Applies to Article 15.</i></p>

16. Discrimination

ARTICLE	INTERPRETATION
<p>The REALTOR® shall not deny professional services to or be a party to any plan to discriminate against any Person for reasons of race, national or ethnic origin, religion, colour, sex, family status, age, gender identity, or sexual orientation, marital status or disability.</p>	<p><i>16.1 REALTORS® must comply with applicable human rights legislation.</i></p>

17. Compliance with Board/ Association Bylaws

ARTICLE	INTERPRETATION
<p>The REALTOR® shall abide by the By-Laws, Rules, Regulations and policies established by the REALTOR®’s Real Estate Board, Provincial/Territorial Association, and The Canadian Real Estate Association (CREA).</p>	

18. Compliance with Statutory Requirements

ARTICLE	INTERPRETATION
<p>The business of a REALTOR® shall be conducted in strict accordance with all statutory and regulatory requirements.</p>	<p><i>18.1 A board may only charge a REALTOR® under this Article once he or she has been found to have violated a statute or regulation by the body duly authorized to make such a determination.</i></p> <p><i>18.2 A certificate of conviction or other proof of non-compliance issued by a duly authorized body may be relied on by a board as evidence of non-compliance with this Article.</i></p> <p><i>18.3 Nothing in this Article prevents a board from initiating discipline proceedings where the conduct which is the subject of charges under other statutes or regulations may also constitute a violation of the REALTOR® Code.</i></p>

19. Discrediting another Registrant

ARTICLE	INTERPRETATION
<p>The REALTOR® shall never publicly discredit any other Registrant. If the REALTOR®'s opinion is sought, it should be rendered with strict professional integrity and courtesy.</p>	<p><i>19.1 The REALTOR® shall not comment in a derogatory manner in any communication or medium, including social media, as to the capacity, integrity, or competence of any other Registrant.</i></p> <p><i>19.2 Where any REALTOR® is asked to comment on a specific transaction or the business practices of another Registrant, such comments should be given with strict professional integrity, objectivity and courtesy.</i></p> <p><i>19.3 This Article does not apply to truthful Advertising by REALTORS®. Any Advertising by a REALTOR® which contains seemingly derogatory statements about other Registrants or competitors, their businesses or their business practices may form the basis of an ethics charge only if such statements are false or misleading within the meaning of the Competition Act, or are otherwise prohibited by law.</i></p>

20. Respecting Contractual Relationships

ARTICLE	INTERPRETATION
<p>The agency or other contractual relationship of a Registrant shall be respected by all REALTORS®. Negotiations regarding an offer or the acceptance of an offer with any party who is exclusively represented shall be carried on with the Registrant representing the party except with the consent of the Registrant.</p>	<p><i>20.1 A REALTOR® should not in any manner, by specific direction or suggestion, advise a party to a contract that the party should attempt to breach the contract.</i></p> <p><i>20.2 Prior to the expiry of an existing listing/buyer agency agreement, a REALTOR® may enter into a Listing agreement with a seller for the same property or a buyer agency agreement with the same buyer provided the following conditions are met:</i></p> <p><i>(a) Any communication with the seller/buyer: (i) may be initiated by the seller/buyer; or (ii) if initiated by the REALTOR® must comply with Board Bylaws/Rules concerning solicitation and any applicable provincial or federal legislation or regulation; and</i></p> <p><i>(b) any new Listing agreement for the property or buyer agency agreement with the buyer shall not commence until the expiry of the current Listing/buyer agency agreement.</i></p>

21. Conduct Unbecoming

ARTICLE	INTERPRETATION
<p>A REALTOR® shall not engage in conduct that is disgraceful, unprofessional or unbecoming of a REALTOR®.</p>	<p><i>21.1 This Article is intended to deal with conduct that, having regard to all of the circumstances, is egregious in nature and goes beyond simple error.</i></p> <p><i>21.2 “Conduct” in this Article is not restricted to conduct in the course of providing real estate services.</i></p>

22. Principal (Broker) Responsibility

ARTICLE	INTERPRETATION
<p>The principal of a brokerage is required to supervise and control the activities of the REALTOR® and other personnel for whom he/she is responsible.</p>	<p><i>22.1 "Principal" means the individual designated as the representative of the firm, either for the purposes of the provincial real estate licensing legislation or with regard to the relationship between the brokerage and the local real estate Board/Association.</i></p> <p><i>22.2 In determining the adequacy of supervision, all relevant factors may be considered, including, but not limited to:</i></p> <ul style="list-style-type: none"> <i>(a) whether the brokerage had established written policies and procedures which were provided to all REALTORS® and other personnel;</i> <i>(b) whether office activities were regularly reviewed and updated to ensure that the policies and procedures were current and were being properly implemented;</i> <i>(c) whether the principal had undertaken all reasonable steps to ensure compliance by all REALTORS® and other personnel;</i> <i>(d) whether each transaction was reviewed by the principal, including trust deposits, sales record sheets, Listing and sales contracts and</i> <i>(e) whether the principal took remedial action when a violation by a REALTOR® or other personnel was discovered;</i> <i>(f) whether the brokerage regularly informed or updated the firm REALTORS® and other personnel on changes in legislation, rules and regulations or other relevant issues.</i>

23. Cooperation with Board/Association

ARTICLE	INTERPRETATION
<p>Should a REALTOR® be asked to co-operate in any way in connection with a disciplinary investigation or proceeding, the REALTOR® shall place all pertinent facts before the proper Committee of whichever real estate board or association is conducting the investigation or proceeding.</p>	<p><i>23.1 A REALTOR® who is being investigated for alleged unethical conduct should provide the appropriate Committee, upon request, with all materials and information in the REALTOR®'s possession in connection with the matter being investigated.</i></p> <p><i>23.2 Where a REALTOR® is asked to assist the appropriate Committee in connection with a disciplinary investigation or proceeding involving another REALTOR®, the REALTOR® should provide all relevant materials and information in that REALTOR®'s possession, and be prepared to testify at any hearing of the matter. Such assistance should not be deemed a "controversy" within the meaning and intent of Article 26.</i></p> <p><i>23.3 Where a REALTOR® has reasonable and probable grounds to believe:</i></p> <p><i>(a) that another REALTOR® has apparently breached the REALTOR® Code, and</i></p> <p><i>(b) that a person will likely suffer serious damage as a consequence of the apparent breach, the REALTOR® should immediately report the apparent breach to the appropriate Board in writing with the reporting REALTOR®'s name, address and telephone number. The report should be made bona fide without malice or ulterior motive.</i></p>

24. Arbitration

ARTICLE	INTERPRETATION
<p>In the event of a dispute between REALTORS® associated with different brokerages of the same local Board/Association regarding the Compensation earned or to be earned in connection with a real estate transaction, the dispute shall be submitted for arbitration in accordance with the By-Laws, Rules and Regulations of their local Board/Association.</p>	<p><i>24.1 A dispute between REALTORS® which is properly submitted for arbitration pursuant to this Article should not be deemed a "controversy" within the meaning and intent of Article 26.</i></p> <p><i>24.2 Where a REALTOR® fails to submit a dispute to arbitration in accordance with the applicable By-Laws and Rules and Regulations, this Article may</i></p>

ARTICLE	INTERPRETATION
	<p><i>be pleaded as a defence in any other action or proceeding.</i></p> <p><i>24.3 This Article does not require REALTORS® to arbitrate when all parties to the dispute advise their Board/Association in writing that they choose not to arbitrate before the Board/Association.</i></p>

25. Inter-Board and Inter-provincial Arbitration

ARTICLE	INTERPRETATION
<p>In the event of a dispute between REALTORS® associated with different brokerages and belonging to different local Boards/Associations, regarding the Compensation earned or to be earned in connection with a real estate transaction, the dispute shall be submitted to arbitration in accordance with the By- Laws and Rules and Regulations of the appropriate Provincial/Territorial Association. Should the REALTORS® belong to different Provincial/Territorial Associations, the dispute shall be arbitrated in accordance with the By-Laws and Rules and Regulations of The Canadian Real Estate Association.</p>	<p><i>25.1 Interpretations 24.1, 24.2 and 24.3 also apply to Article 25.</i></p>

26. Avoid Controversies

ARTICLE	INTERPRETATION
<p>The business of a REALTOR® shall be conducted so as to avoid controversies with other REALTORS®.</p>	<p><i>26.1 Any REALTOR® who is aware of or involved in a controversy with another REALTOR®, resulting from the alleged misconduct or impropriety of that other REALTOR®, should place such matters before the appropriate Committee for resolution in order that the matter may be resolved in accordance with the Rules and Regulations of the Board, Association, Society or Council to which the REALTOR® belongs.</i></p> <p><i>26.2 “Controversies,” as used in this Article, does not include aggressive or innovative business practices, which are otherwise ethical and disputes</i></p>

ARTICLE	INTERPRETATION
	<p><i>over Compensation or the division of commissions/fees.</i></p> <p><i>26.3 A REALTOR® should not disrupt or obstruct a disciplinary investigation or proceeding relating to the alleged misconduct of another REALTOR®.</i></p> <p><i>26.4 A REALTOR® should not make any unauthorized disclosure or dissemination of allegations, findings or a decision in connection with a disciplinary investigation, hearing or appeal.</i></p> <p><i>26.5 A REALTOR® should not intentionally impede a disciplinary investigation or proceeding by filing multiple complaints based on the same event or transaction.</i></p>

27. CREA Trademarks

ARTICLE	INTERPRETATION
<p>A REALTOR® shall only use the trademarks of The Canadian Real Estate Association in accordance with CREA’s rules, regulations and policies.</p>	<p><i>27.1 A REALTOR® shall not challenge the validity of CREA’s Trademarks.</i></p> <p><i>27.2 A REALTOR® shall not use any of CREA’s Trademarks in domain names or e-mail addresses unless specifically authorized to do so by CREA policies.</i></p> <p><i>27.3 A REALTOR® shall not use, display, or attempt to register as trademarks any word, phrase, term, initials or design marks that incorporate, or are confusingly similar to, any trademark of CREA.</i></p> <p><i>27.4 REALTORS® are responsible for ensuring that buyers and sellers, for whom they are providing any service, as well as any other third parties in any way involved in transactions, do not use CREA’s Trademarks in any unauthorized manner. This obligation includes the requirement to contractually protect CREA’s Trademarks as set out in CREA’s Policies.</i></p>

28. Intellectual Property Rights of Boards/ Associations

ARTICLE	INTERPRETATION
<p>REALTORS® shall respect the intellectual property and other ownership rights of other REALTORS®, Boards, Provincial/Territorial Associations and CREA.</p>	<p><i>28.1 REALTORS® shall only access and use the websites and other databases of Boards, Associations, CREA and other REALTORS® in accordance with the policies for use established by the owner of the site.</i></p> <p><i>28.2 REALTORS® should not infringe the copyright or other ownership interest of another REALTOR® in his/her Listing.</i></p> <p><i>28.3 A REALTOR® shall not use the trade names or trademarks or confusingly similar trade names or trademarks of any firm, franchise, or other organization other than those with which the REALTOR® is affiliated or otherwise authorized in writing to use. This restriction includes but is not limited to, unauthorized Internet uses such as domain names, e-mail addresses and metatags.</i></p>

29. REALTOR® Acting as Principal

ARTICLE	INTERPRETATION
<p>A REALTOR®, when acting as a principal in a real estate transaction, remains obligated by the duties imposed by the REALTOR® Code.</p>	<p><i>29.1 A REALTOR® is acting as a principal when he or she is buying or selling or attempting to buy or sell an interest in the property either directly, on his or her own behalf or through any entity which the REALTOR® holds any direct or indirect interest.</i></p>

30. Duty of Cooperation

ARTICLE	INTERPRETATION
<p>MLS® Systems are member-to-member cooperative selling systems that benefit REALTORS® and their Buyers and Sellers. A REALTOR® has an obligation to cooperate with other REALTORS® in the provision of professional real estate services.</p>	<p><i>30.1 REALTORS® commit to participate in member-to-member cooperative selling on behalf of their Buyers and Sellers.</i></p> <p><i>30.2: A REALTOR® who engages in public marketing of a property for sale shall abide by the CREA REALTOR® Cooperation Policy.</i></p>

DEFINITIONS

<p>The following definitions are illustrative only and are intended simply to assist the reader’s understanding of the REALTOR® Code. Throughout this document, words that are defined have been capitalized.</p>	
ADVERTISING	means any marketing activity to promote the brokerage, the REALTOR® or a transaction and includes any verbal, written or graphic representation in any form, including electronic media.
APPRAISAL	means an opinion of the value of specified interests in, or aspects of, identified real estate based on an analysis of relevant data and performed by persons who have the required training in the preparation of appraisals.
BOARD	means a member local real estate Board/ Association or provincial/territorial association and includes, where appropriate, a compliance body.
BUYER	means a Person acquiring or attempting to acquire an interest in real estate through a Purchase.
CLIENT	means a Buyer or a Seller whom a REALTOR® is representing as agent.
COMPENSATION	means the payment to a REALTOR® for services related to a Purchase or Sale and includes commissions, fees and any other form of remuneration or reward for services rendered by a REALTOR®.
CONFIDENTIAL INFORMATION	means any personal or business information relating to the individual that ought to be considered confidential by its nature.
CUSTOMER	means a Buyer or Seller who is not a Client.
CREA’S TRADEMARKS	include, but are not limited to, the words REALTOR® and REALTOR Link®, the REALTOR® and REALTOR Link® logos, Multiple Listing Service®, MLS® and the related MLS® logos.
DUAL AGENCY	means a relationship in which a brokerage or a REALTOR® represents, as agent, more than one party in the same Transaction.
IDX	(“Internet Data Exchange”), refers to a reciprocal system whereby consenting brokerages agree to advertise on their Internet websites, each other’s active listings, either from the MLS® database of the board or from REALTOR.ca, subject to the rules of the applicable real estate board and the REALTOR®’s oversight, supervision and accountability.
IMMEDIATE FAMILY	means a spouse, son, daughter, parent, brother or sister and includes persons who are in such categories because of marriage, common law relationships, or adoption as well as entities in which such persons have any direct or indirect financial interest.

LISTING	means an agreement between a brokerage and a Client granting the brokerage the authority to offer for sale the Client’s real property with defined terms and conditions. A listing on MLS® must involve agency and an offer of compensation to the selling office
OPINION OF VALUE	means an estimate of the value of specified interests in, or aspects of, identified real estate which may be based wholly or partly on comparative market analyses. An Opinion of Value may contain more or less analysis of relevant data than an appraisal and may be performed by a REALTOR®.
PERSON	includes, where applicable, an individual, a partnership, a corporation and any other entity legally capable of buying and selling real estate.
PURCHASE	includes an actual or proposed exchange, option, lease or other acquisition of an interest in real estate.
REALTOR®	is a registered trademark of REALTOR® Canada Inc., a company owned equally by The Canadian Real Estate Association and the National Association of REALTORS® and refers to licensed real estate practitioners who are members of The Canadian Real Estate Association.
REGISTRANT	means a person licensed by a jurisdiction to trade in real estate.
SALE	includes an actual or proposed exchange, option, lease or other disposition of an interest in real estate.
SELLER	means a Person disposing of or attempting to dispose of an interest in real estate by Sale.
SERVICE AGREEMENT	means an agreement that establishes a relationship between a brokerage and a Person which identifies the responsibilities of each party and includes the services to be performed by the brokerage and any compensation payable.
VOW	(“Virtual Office Website”) refers to a brokerage or REALTOR® Internet website, or a feature of a such Internet website, through which the REALTOR® provides real estate brokerage services to consumers with whom the REALTOR® has first established a broker-consumer relationship, where the consumer has the opportunity to search for MLS® data, either from the MLS® database of the board or from REALTOR.ca, subject to the rules of the applicable real estate board and the REALTOR®’s oversight, supervision and accountability.

