

NATIONAL ASSOCIATION OF REALTORS®
Code of Ethics Video Series

From *Professionalism in Real Estate Practice* – Article 8

(A narrative explanation of Article 8 with synthesis of related Standards of Practice and Case Interpretations)

Article 8

REALTORS® shall keep in a special account in an appropriate financial institution, separated from their own funds, monies coming into their possession in trust for other persons, such as escrows, trust funds, clients' monies, and other like items.

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REALTORS®, as fiduciaries, are in positions of trust. They must keep monies coming into their possession in trust funds, separate from their own funds.

Stated simply, REALTORS® must not commingle their firm's monies or their personal monies with money accepted in trust for others. Such money must be placed in a separate account to safeguard against its unauthorized use.

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Never commingle funds entrusted to you with your personal funds. (Refer to Case Interpretation #8-1)

Be aware that the Board may institute a complaint with the real estate commission based upon facts brought to light at an ethics hearing. (Refer to Case Interpretation #8-2)