

## *Code of Ethics*

WHEREAS we, the members of AK-REIA, recognizing we have a duty to the public and to our fellow members to provide products and services of the highest standards of honesty and integrity, ACKNOWLEDGE that:

- The acquisition, ownership, management, and disposition of real estate or its contracts (hereinafter the REI Business or REI Industry) is a highly regulated segment of our free enterprise system that entails substantial risks, and we who freely assume those risks are entitled to a suitable profit;
- An REI Business, when conducted properly, helps to return real property to its highest and best use, which ultimately leads to higher property values for our community;
- Since the owners/buyers/sellers/tenants we deal with are our customers, we are in a service industry and thus are actually in the “people business”;
- Plenty of “good deals” exist for everyone in the REI Business, and we believe we can enjoy greater success through the benefits of our relationships than without those relationships; and
- The above-named real estate investment association is a for-profit organization. As such, we will treat it with the utmost professionalism so that the name AK-REIA will remain synonymous with integrity, competency, fairness, and honor.

WHEREAS we also share a common DESIRE to:

- Provide our customers with the best possible value while simultaneously maximizing our own profits in ways that are equitable, legal, and ethical;
- Promote the positive contributions of the REI Industry through free enterprise, thereby creating a better image of our industry and demonstrating how the public is served;
- Expand our knowledge of the REI Business;
- Promote the educational value and fraternity of the membership; and
- Act as positive role models for the REI Industry when dealing with tenants, the public, the media, government officials, and all others.

THEREFORE, WE AGREE to:

1. Comply with both the spirit and the letter of all relevant public policies governing the health, safety, and welfare of consumers, and protect them by using quality materials, workmanship, and construction practices;

## AK-REIA, the Alaska Real Estate Investors' Association

2. Ensure, whenever practical, all agreements use easy-to-understand language that clearly expresses the specific terms, conditions, obligations, and commitments of all parties;
3. Honor all commitments to homeowners, including supplying copies of all agreements to each signer within a reasonable period;
4. Always keep confidential any personal information made known to us;
5. Treat our customers' homes and belongings with the utmost care at all times;
6. Never intentionally exaggerate, minimize, conceal, or otherwise misrepresent any relevant fact relating to a property or transaction, or obtain business by means as may be deceptive, misleading, or unwarranted by fact or reasonable probability;
7. Expose all schemes that may be fraudulent or misrepresentative, and to aid in the exposure of such schemes;
8. Not perform, or cause to be performed, any act which either does or tends to reflect poorly on or bring into disrepute any member, their REI Business, AK-REIA, or any part of the REI Industry in general, and to operate our REI Business in accordance with fair and honorable standards of competition, ever mindful of the purposes and objectives of AK-REIA;
9. Seek to resolve all controversies through a non-litigation dispute resolution mechanism;
10. Assist fellow AK-REIA members whenever prudent and appropriate;
11. Remain informed of: a) matters affecting housing in our community, including relevant public policies, which affect our REI Business, and b) new business methods within the REI Industry; and
12. Support and abide by AK-REIA's decisions in promoting and enforcing this Code of Ethics including, but not limited to, a lifetime ban from AK-REIA.

