

**EXHIBIT A
PROPOSED AMENDMENTS TO THE CODE OF ETHICS OF THE
NATIONAL ASSOCIATION OF REALTORS®**

Recommendation: That Article 4 of the Code of Ethics be expanded to apply to REALTORS® on both sides of a real estate transaction.

Rationale: Given that the potential for conflicts of interest exists on both the buy side and the listing side, a REALTOR®'s obligations under Article 4 should protect buyers, sellers, lessors, and lessees alike. The proposed amendments incorporates the obligations in Standard of Practice 4-1, thereby eliminating the need for Standard of Practice 4-1.

Please note that these proposed amendments must first be reviewed by the Professional Standards Committee (PSC). If the PSC approves these recommended amendments, they will be presented to the Board of Directors and Delegate Body for consideration at the November 17th, 2023 meetings.

Article 4

REALTORS® shall not acquire an interest in or buy or present offers from who represent themselves, any a member of their immediate families family, their firms or any member thereof, or any entities entity in which they have any the REALTOR® has any a ownership legal interest; must disclose in writing the existence of such a relationship to all parties to the transaction prior to a party signing any agreement. any real property without making their true position known to the owner or the owner's agent or broker. In selling property they own, or in which they have any interest, REALTORS® shall reveal their ownership or interest in writing to the purchaser or the purchaser's representative.

Standard of Practice 4-1

For the protection of all parties, the disclosures required by Article 4 shall be in writing and provided by REALTORS® prior to the signing of any contract. (Adopted 2/86)