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| SPONSOR:  | Rep. Briggs King, on behalf of all Representatives |
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| HOUSE OF REPRESENTATIVES147th GENERAL ASSEMBLY |

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| HOUSE RESOLUTION NO. 13 |

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| RECOGNIZING THE CENTENNIAL OF THE CODE OF ETHICS AND STANDARDS OF PRACTICE OF THE NATIONAL ASSOCIATION OF REALTORS®. |

WHEREAS, aside from a few municipal ordinances, there were virtually no laws regulating how real estate brokers conducted their business; and

WHEREAS, while there were plenty of trustworthy people trying to build successful careers in real estate and help their customers work through the increasingly complex world of property transactions, there was also no shortage of people seeking to take advantage of an unwary public and make a quick buck; and

WHEREAS, there was almost no way for the public to tell which brokers were trustworthy and which were swindlers; and

WHEREAS, those devoted to the real estate business needed to find a way to raise the standards of their chosen career, gain the public trust, and chase away the dishonest, unethical brokers, known as curbstoners; and

WHEREAS, the National Association of REALTORS® was founded in 1908; and

WHEREAS, Frank Craven of Philadelphia, presenting his report of the Ethics Committee at the annual convention in 1912 said “We cannot suggest a better starting point than the Golden Rule, ‘Do unto others as ye would that others should do unto you’”; and

WHEREAS, the Code of Ethics was divided into two sections, “The Duty of Real Estate Men Towards Their Clients” and “The Duty of Real Estate Men Towards Other Real Estate Men”; and

WHEREAS, the 1913 Code was adopted by the National Association with recommendations that it be printed and distributed to all members and adopted by local boards; and

WHEREAS, the National Association adopted the term “REALTOR” to distinguish members of the association who abide by the Code of Ethics from “curbstoners”; and

WHEREAS, in 1923, the National Association finally amended its bylaws to make it mandatory for each local board to adopt the national Code of Ethics and put in place a system to enforce the Code among their members; and

WHEREAS, in 1999 a mandatory four-year cycle of ethics training was instituted; and

WHEREAS, REALTORS® serving on NAR’s Professional Standards Committee have labored long and hard to ensure that the Code is a living document that protects the sellers, buyers, landlords, tenants, and others who place their trust in REALTORS®; that the Code’s obligations are phrased in clear, objective, and unambiguous terms; and that the Code remains relevant and meaningful in the constantly changing real estate environment.

NOW, THEREFORE:

BE IT RESOLVED by the House of Representatives of the 147th General Assembly of the State of Delaware that we hereby recognize that 2013 marks the centennial of the adoption of the Code of Ethics and Standards of Practice of the National Association of REALTORS®.

SYNOPSIS

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|  This Resolution recognizes the Centennial of the Code of Ethics and Standards of Practice of the National Association of REALTORS®. |