

NYRAC

NEW YORK RESIDENTIAL AGENT CONTINUUM



NYRAC PLEDGE

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ABOUT NYRAC

The members of the New York Residential Agent Continuum (**NYRAC**) are dedicated to elevating the New York City residential real estate brokerage profession by advocating for fundamental improvements in how our industry conducts business, knowing that such improvements ultimately benefit the consumer. **NYRAC** provides networking and educational opportunities for the top transacting residential real estate sales agents in New York City, who understand and appreciate the importance of ethics and professional business conduct and are committed to helping build a stronger community. **NYRAC's** members represent the gold standard of the industry's top professionals; consumers who retain the services of one of our members know they're working with the very best. **NYRAC's** goal of always putting the consumer first will ensure our success.

GOALS AND OBJECTIVES

The goals and objectives of **NYRAC** include:

- a) Advocate for a standard of excellence for the greater good of our profession and on behalf of the consumer, at a time of increasing disruption in the real estate industry.
- b) Create a stronger residential real estate community among agents by providing a platform to articulate our position on matters impacting our industry using our collective voice.
- c) Provide leadership that elevates the ethical standards within our profession and the residential real estate brokerage community in New York City.
- d) Clearly define best practices and standardization of processes and terminology.
- e) Provide unique networking and educational opportunities that help our colleagues in the New York City real estate industry exchange ideas and learn from one another.

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NYRAC's reputation and good standing in the community will only be as strong as its members. It is essential that our members commit themselves to transact and conduct business in a manner that will support **NYRAC's** goals and objectives. In doing so, the opportunity to create change and ensure our success will be optimized.

This pledge is a personal acknowledgement that each member will uphold these principles and recognize the ways in which we do business must evolve for the greater good of our profession and the consumer.

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As a member of **NYRAC**, I pledge:

- 1) To comply with REBNY's Code of Ethics and the Universal Co-brokerage Agreement, specifically:
 - a) To follow the highest moral and ethical standards of courtesy, integrity, proficiency, professionalism and honesty.
 - b) To willingly share with other members the lessons of my experiences for the benefit of our colleagues and consumers.
 - c) To not knowingly or recklessly make false or misleading statements about competitors, their businesses or their business practices.
 - d) To not discriminate or be party to any plan to discriminate or deny equal professional services to any person for reasons of race, color, religion, sex, sexual preference, disability, familial status or national origin.
 - e) To respect another agent's exclusive listing agreement (ELA) and not solicit a seller who has entered into an ELA without the exclusive agent's consent before the ELA has expired unless approached directly by the seller.
 - f) To not solicit a customer introduced by a cooperating broker through the showing of such agent's exclusive listing.
 - g) When accepting a customer referred by another member, to confirm that the first transaction closed with such customer shall relieve both members from further obligation to each other in connection with any subsequent business conducted with such customer, unless both members have agreed otherwise in writing.
 - h) To provide my listing department the closing price of my exclusive listing for dissemination over the RLS within twenty-four hours of the closing of such listing.
 - i) In negotiations as a buyer's agent, to not negotiate directly with the seller without the full knowledge and consent of the seller's agent. Similarly, as an exclusive listing agent I will not negotiate directly with a buyer without the full knowledge and consent of the buyer's agent.
- 2) That with the owner's consent and when appropriate, to share contract signed prices with other brokers/agents so that pricing can keep pace with current market conditions.

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- 3) I will not participate in consumer-facing platforms that engage in practices that are deceptive to the consumer.
- 4) To make every effort to participate and contribute to **NYRAC's** Clean Data Initiative. This includes but is not limited to making a concerted effort to insure that all data entered when posting a listing is accurate and to take special care and precaution to correct inaccurate data as it relates to the building in which a listing is located. Special care and caution shall be taken to accurately indicate the condition, the type of outdoor space, services and amenities of both the listing and the building separately. Additionally, I commit to insure that support staff will abide by the Clean Data Initiative.
- 5) To not rename a listing so as to "restart" the days on market calculation.
- 6) To live by the "Golden Rule," and treat others the way I wish to be treated. Our actions are a reflection of our industry. By treating others with civility, respect and kindness it is one small step toward elevating our profession. This includes not only fellow agents, but the assistants and support staffs of our peers, managing agents, doormen, appraisers, lenders, attorneys and all others with whom we transact.
- 7) To promptly return phone calls and emails to my peers.
- 8) To treat all qualified offers fairly regardless of my individual opinion of an offer and to convey all offers and counter-offers as directed by my client.
- 9) I will not participate in the bullying of my peers, consumers and any others with whom I conduct business.
- 10) I will provide a productive and welcoming work environment that is free from discrimination and harassment. This includes all verbal, non-verbal and physical contact with sexual reference along with any negative or defamatory comment, conduct, display, action or gesture toward an individual or group based upon a protected characteristic.

Signature: _____

Print Name: _____

Company: _____

Date: _____