

**National Residential Appraiser's Institute
2001 Cooper Foster Park Road
Amherst Ohio 44001**



“Code of Ethics”

- 1. A National Residential Appraisers Institute member's report must be competently completed and contain all proper and applicable approaches to value. In order to meet these obligations the appraiser should maintain competency by continuous education, training, study, practice and experience.**
- 2. A National Residential Appraisers Institute member's fees must not be contingent upon his or her findings.**
- 3. A National Residential Appraisers Institute member must not reveal his opinion of value or other elements in his or her report to anyone other than his or her client without the client's permission, unless legally required by order of the court or duly constituted committees of the National Residential Appraisers Institute for the purpose of “Code of Ethics” violations only.**
- 4. A National Residential Appraisers Institute member must make no misrepresentation on any appraisal report, oral or written, and make no misleading statement that deals with his or her professional qualifications as a member of the Institute.**
- 5. A National Residential Appraisers Institute member must have no unstated interest in the property being appraised unless such information is revealed to their client.**
- 6. A National Residential Appraisers Institute member must use their name as being designated in obtaining appraisal assignments and not a real estate brokerage, appraisal, or mortgage firm. The appraiser may state his or her affiliation with such firm (if any), but must comply with the “Code of Ethics” #5.**
- 7. A National Residential Appraisers Institute member shall not accept and complete a real estate appraisal without having acquired the knowledge necessary to complete such assignments competently, unless he or she associated himself or herself with another appraiser who has such knowledge or discloses the lack of knowledge to the client prior to accepting the assignment.**
- 8. A National Residential Appraisers Institute member should report anyone who represents themselves as a member of the National Residential Appraisers Institute fraudulently.**
- 9. Any National Residential Appraisers Institute member who is a REALTOR, REALTOR Associate, or REALTOR Affiliate member of the National Association of REALTORS, shall comply with the REALTORS “Code of Ethics” in conjunction with the National Residential Appraisers Institute's “Code of Ethics”, and any states' “Code of Ethics” which may apply.**
- 10. A National Residential Appraisers Institute member must not consider race or the racial composition of a neighborhood to be a reliable appraisal factor.**