

CODE OF ETHICS AND STANDARDS OF PRACTICE

PREAMBLE...

The Vacation Rental Managers Association (VRMA) exists to serve as an international vehicle to increase public awareness of vacation rental lodging and to enhance members' businesses through education, professional standards, marketing, political involvement, and industry networking. Accepting this standard, VRMA members aspire to observe its spirit in all of their activities and to conduct their businesses ethically in accordance with the aspirational Articles set forth below.

These Articles establish guidelines or ideals that all VRMA members should strive to attain in an effort to raise the level of professionalism and perceived value of service within the vacation rental industry.

ARTICLE 1

In justice to those who place their interests in a VRMA member's care, VRMA members should endeavor to become and to remain informed on matters affecting the vacation rental industry in their community, state, and nation.

ARTICLE 2

In the interest of promoting cooperation and enhancing the professional image, VRMA members should refrain from making false or misleading statements or unsolicited criticism of other individuals or companies working within the vacation rental industry and, if an opinion is sought about another vacation rental practitioner, its business or its business practices, any opinion should be offered in an objective, professional manner.

ARTICLE 3

VRMA members should endeavor to eliminate in their communities any practices which could be damaging to the public or could bring discredit to the vacation rental industry.

ARTICLE 4

VRMA members should endeavor to set a positive example for the industry by scrupulously abiding by all state and local laws and any Realtor® regulations which govern vacation rentals and the ethical conduct of the vacation rental industry. Members should be proactive regarding establishment and improvement of policies and procedures regulating the vacation rental industry at the local, state, and national level.

ARTICLE 5

VRMA members should endeavor to share their experiences with other members of the vacation rental industry with the express goal of elevating the overall level of service performed and the resultant public perception of the value of the industry generally.

ARTICLE 6

VRMA members should seek no unfair advantage over competitors and should conduct their businesses so as to avoid controversies with others in the vacation rental industry.

ARTICLE 7

VRMA members should protect and promote the interests of their owners/clients by treating their tenant/customers honestly and fairly.

ARTICLE 8

VRMA members should avoid exaggeration, misrepresentation, or concealment of pertinent facts relating to a specific property to all affected parties, including actual or potential owner/clients and tenant/customers.

ARTICLE 9

VRMA members should not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, or national origin. Members should not be parties to a plan to make discriminatory decisions such as selective availability based upon the above criteria.

ARTICLE 10

VRMA members should maintain a level of competent service in keeping with the highest standards of the vacation rental industry. Members should not present themselves as having expertise in fields beyond their abilities and should not undertake to provide professional services concerning a property or its value where they have a present or contemplated interest unless such interest is specifically disclosed to all affected parties.

ARTICLE 11

VRMA members should not recommend or suggest to a client or customer the use of services of another organization or business in which they have a direct interest or in which they receive a fee without disclosing such interest at the time of recommendation.

ARTICLE 12

VRMA members should present an accurate picture of rental offerings in all advertising and representations to the public, and should not advertise specific properties without authorization by the owner.

ARTICLE 13

For the protection of all parties, VRMA members should assure that all financial obligations to owners and tenants be in writing in a form which expresses the exact agreement, including any terms or conditions. A copy of each agreement should be provided to the respective party upon signature of such agreement.

ARTICLE 14

Signs giving notice of property available for lease or rent should not be placed on a property without consent of the owner. Sign design and placement should be in compliance with local zoning requirements and any applicable association rules and regulations.

ARTICLE 15

VRMA members, prior to entering into a relationship with a property owner, should make a reasonable effort to determine whether the prospective client is subject to a current, valid exclusive agreement with another rental management firm to provide the same type of rental services.

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