



**AMENDED AND RESTATED RULES AND REGULATIONS
OF THE HONOLULU BOARD OF REALTORS®**

This AMENDED AND RESTATED RULES AND REGULATIONS OF THE HONOLULU BOARD OF REALTORS® are hereby adopted by the BOARD OF DIRECTORS OF THE HONOLULU BOARD OF REALTORS®, effective as of July 28, 2017.

WHEREAS, the HONOLULU BOARD OF REALTORS® (“HBR”) was founded in 1922, and as an IRC Section 501(c)(6) exempt trade association, HBR continuously strives to serve all its Members who wish to join HBR through common business interests and goals as described within HBR’s Bylaws, Article II – Objectives as follows:

- To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests;
- To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®;
- To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced;
- To further the interests of home and other real property ownership;
- To unite those engaged in the real estate profession in this community with the HAWAII ASSOCIATION OF REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and the nation, and obtaining the benefits and privileges of membership therein; and
- To designate, for the benefit of the public, individuals authorized to use the terms REALTOR®, REALTORS®, and REALTOR-ASSOCIATE® as licensed, prescribed, and controlled by the NATIONAL ASSOCIATION OF REALTORS®; and

WHEREAS, the voluntary membership in HBR of Hawaii licensed real estate salespersons or brokers bestows a special privilege and responsibility in bearing the designation of REALTOR®, REALTORS®, and REALTOR-ASSOCIATE® (collectively referred to as “Members”), as applicable, upon all HBR Members; and

WHEREAS, all applicants who wish to join HBR agree as a condition to membership to thoroughly familiarize themselves with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®; the Constitution, Bylaws and the Rules and Regulations of HBR, the Hawaii Association of REALTORS® (“HAR”), and the National Association of REALTORS® (“NAR”);

WHEREAS, all applicants who are admitted to join HBR, expressly agree (i) to abide by the Constitutions, Bylaws and Rules and Regulations of HBR, HAR, and NAR, and (ii) if admitted as a REALTOR® or REALTOR-ASSOCIATE® Member, to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended;

WHEREAS, the Rules and Regulation of HBR have been imbedded throughout the governing documents of HBR, including, but not limited to, the (i) Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®; (ii) the HBR REALTOR®, REALTOR-ASSOCIATE®, and Appraiser Application; and (iii) the various APPLICATIONS FOR PARTICIPATION IN THE MULTIPLE LISTING SERVICE OF HICENTRAL MLS, LTD.; and

WHEREAS, the Board of Directors of HBR wish to reiterate, amend, and restate the Rules and Regulations of HBR within this AMENDED AND RESTATED RULES AND REGULATIONS of HBR, dedicated primarily to standards of professionalism and duties of the membership to safeguard, protect, and promote the programs and services, mission and objectives, standards, interests, and welfare and reputation of HBR and the real estate profession.

NOW, THEREFORE, the AMENDED AND RESTATED RULES AND REGULATIONS of HBR are set forth below as follows:

A. In addition to abiding by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, all Members of HBR shall abide by these AMENDED AND RESTATED RULES AND REGULATIONS of HBR, including the Constitutions, Bylaws, and Rules and Regulations of HAR and NAR, all of which are incorporated herein by reference.

B. All Members, whether primary or secondary, shall have the responsibility to individually and collectively safeguard, protect, and promote the (i) programs and services, (ii) mission and objectives, (iii) standards, (iv) interests, and (v) welfare and reputation of HBR, including its taxable subsidiary and all other affiliated services and programs.

C. All Members shall bring any question or concern regarding these AMENDED AND RESTATED RULES AND REGULATIONS of HBR to the attention of the Chief Executive Officer of HBR for review and final determination through the policy decision-making process of HBR, in accordance with HBR Governing Policies, Executive Limitations, Policy 2.1, Treatment of Members/Customers/Volunteers.

D. Any Member of HBR may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these AMENDED AND RESTATED RULES AND REGULATIONS of HBR only after a hearing as provided in the NATIONAL ASSOCIATION OF REALTORS® Code of Ethics and Arbitration Manual as adopted by HBR, which are incorporated herein by reference.

E. The promulgation and enforcement of these AMENDED AND RESTATED RULES AND REGULATIONS of HBR are intended to promote the professionalism and integrity of HBR, whose programs and services are intended to support all Members in the pursuit of its common business interests and goals as set forth above.