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AFFIRMATIVE  
MARKETING AGREEMENT  
FOR

VOLUNTARY USE

BY

BOARDS OF REALTORS

APPROVED BY THE NAR BOARD OF DIRECTORS, MAY 11, 1987  
AND EFFECTIVE JUNE 10, 1987 THROUGH JUNE 10, 1992

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U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

AND

NATIONAL ASSOCIATION OF REALTORS

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8021.2 REV-1                    VOLUNTARY AFFIRMATIVE MARKETING AGREEMENT  
APPENDIX 12                    BOARD OF REALTORS

Table of Contents

I. PARTIES.....1

II. DEFINITIONS.....1

III. GOALS, PURPOSES AND AUTHORITY.....2

IV. AFFIRMATIVE MARKETING PROGRAM.....2

V. IMPLEMENTATION.....5

VI. ACCEPTANCE OF SIGNATORY STATUS OF MEMBER IN LIEU OF  
INDIVIDUAL AFFIRMATIVE FAIR HOUSING MARKETING PLAN.....7

VII. EFFECTIVE DATE AND TERM OF AGREEMENT.....7

VIII. SUSPENSION OF SIGNATORY MEMBER.....8

IX. HUD SIGNATORIES.....8

X. BOARD SIGNATORIES.....8

XI. MEMBER SIGNATORIES.....9  
ADDENDUM CONCERNING STATE ASSOCIATION ADOPTION OF VAMA.....9

VOLUNTARY AFFIRMATIVE MARKETING AGREEMENT  
BOARD OF REALTORS

I. PARTIES

The parties to this Agreement are:

A. The U.S. Department of Housing and Urban Development, acting through the Assistant Secretary for Fair Housing and Equal Opportunity (Assistant Secretary) and/or other designated HUD officials.

B. The \_\_\_\_\_ Board of Realtors.

C. Each Individual Realtor member of the Board who has subscribed to this Agreement, on behalf of the member and his or her firm, in one of the following ways:

1. By signing this Agreement at the place provided in Part XI;  
or
2. By giving the Board a statement in writing that the member and firm agree to be bound by the provisions of this Agreement, in consideration of the benefits provided under this Agreement.

II. DEFINITIONS

For the purposes of this Agreement, the following terms shall have the meanings set forth below, unless the context indicates otherwise:

- A. "HUD" means the U.S. Department of Housing and Urban Development.
- B. "Assistant Secretary" means the HUD Assistant Secretary for Fair Housing and Equal Opportunity.
- C. "Board" means the local Board of Realtors which is a party to this Agreement.
- D. "Member" means a Realtor member of the Board.
- E. "Signatory member" means a member who has subscribed to this Agreement.
- F. "Associate" means a sales employee of a member or a salesperson associated with a member in an independent contractor status.

G. "NAR" means the National Association of Realtors.

H. "1968 Act" means Title VIII of the Civil Rights Act of 1968, 42 U.S.C. 3601-3619, popularly known as the Fair Housing Act.

I. "1866 Act" means 42 U.S.C. 1982, first enacted as Section 1 of Chapter 31, Act of April 9, 1866. The 1866 Act was construed by the U.S. Supreme Court, in *Jones v. Mayer*, 392 U.S. 409 (1968), to prohibit all racial discrimination, private as well as public, in the sale or rental of real property.

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J. "Fair Housing Laws" includes both the 1968 Act and the 1866 Act.

K. "Effective date" means the date on which this Agreement is signed by the Assistant Secretary or other designated HUD official.

L. "CHRB" means Community Housing Resource Board.

M. "EOC" means the Equal Opportunity Committee of the Board.

### III. GOALS, PURPOSES AND AUTHORITY

A. The goal of HUD, the Board and the signatory member, in entering this Agreement, is to implement, through local voluntary action, the policy expressed by Congress in the first sentence of the 1968 Act: "It is the policy of the United States to provide, within constitutional limitations, for fair housing throughout the United States." 42 U.S.C. 23601.

B. Based on the promise that a free housing choice is a choice free of practices or influences that would limit that choice because of race, color, religion, sex, or national origin, the more specific goal of HUD, the Board, and the signatory members is to provide information and service that will enable all buyers and renters to have a free housing choice. The object of marketing is to sell or rent; the object of "affirmative marketing" is to provide free housing choice.

C. The purpose of the affirmative marketing program undertaken by the parties to this Agreement is to achieve a condition in which individuals with similar financial resources and interests in the same housing market area have a like range of housing choices available to them regardless of their race, color, religion, sex or national origin. Participation in the program signifies a commitment by each signatory member to seek to assure that the availability of homes listed for sale or rental to which the signatory member has access is made known to all individuals with similar financial resources and interests, and that all such individuals feel welcome to apply and are assured of the free opportunity to buy or rent, without regard to their race, color, religion, sex, or national origin. In dealings with prospects, the signatory member must seek to assure that his or her conduct does not impede, delay, discourage, or otherwise limit or restrict a homeseeker's choice so as to

make any housing "unavailable" to a prospective buyer or renter on account of race, color, religion, sex or national origin.

D. The authority for HUD to enter into this Agreement is provided in the Congressional directive set forth in Section 809 of the 1968 Act: " The HUD Secretary shall call conferences of persons in the housing industry and other interested parties to acquaint them with the provisions of this title and his suggested means of implementing it, and shall endeavor with their advice to work out programs of voluntary compliance and of enforcement." 42 U.S.C. 3609.

#### IV. AFFIRMATIVE MARKETING PROGRAM

The parties to this Agreement agree to take the following affirmative steps, to further the goals and purposes of this Agreement:

##### A. Advertising

1. The Board shall, within 60 days of the effective date of this Agreement, and quarterly thereafter, place in a newspaper of general circulation in the housing market area served by the Board an Affirmative Marketing Advertisement mutually agreed upon by HUD and the NAR.

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2. The Board and HUD shall negotiate with local newspapers and television and radio stations for the donation of space and time for the presentation of the Board's Affirmative Marketing Advertisement to the public and the publication of the recommended "Publisher's Notice", as set forth in the Appendix to HUD's Fair Housing Advertising Regulation, 24 CFR Part 109, but with the following additional sentence:

(a) For the Washington, D.C. area: "To complain of discrimination, call HUD at 426-3500."

(b) For locations other than the Washington, D.C. area: "To complain of discrimination, call HUD toll-free at: 1-800-424-8590."

3. (a) Each signatory member shall include the official Equal Housing Opportunity logotype in all space advertising (advertising in regularly printed media such as newspapers or magazines) which is "display" advertising, in accordance with the size standards set forth in Table 1 of the Appendix to HUD's Fair Housing Advertising Regulation, 24 CFR Part 109, where its inclusion does not significantly increase the cost of advertising. For "display" space advertising which is less than four (4) column inches in size, the Equal Housing Opportunity slogan should be used.

(b) Each signatory member shall include the official Equal Housing Opportunity slogan or logotype in each "classified" space advertisement of six (6) column inches or larger in size, except where the

HUD "Publisher's Notice" appears on the lead page of the classified advertising section of the newspaper or magazine.

(c) Each signatory member shall include the official Equal Housing Opportunity slogan or logotype in a prominent place in all brochures, circulars, billboards and direct mail advertising.

(d) Each signatory member shall include the official Equal Housing Opportunity slogan or logotype in a prominent place in all other forms of advertising, not specifically referred to in subparagraphs (a)-(c) above, where its inclusion does not significantly increase the cost of advertising.

4. Whenever a signatory member use human models in display advertising for the sale or rental of housing, all reasonable stops should be taken to ensure that the use of the models indicates to the general public that the advertised housing is open to all persons without regard to race, color, religion, sex or national origin, and is not for the exclusive use of any particular group or groups.

5. Each signatory member shall adopt and utilize advertising policies and practices designed to attract buyers and renters, without regard to race, color, religion, sex or national origin, to housing offered for sale or rent, including practices designed to make availability of the housing known to all persons of similar financial resources and interests.

6. HUD shall, when requested by the Board, provide technical assistance to the Board and to signatory members in developing advertising techniques to carry out the provisions of this paragraph A. In addition, HUD shall provide camera-ready copy of the Equal Housing Opportunity logotype, in appropriate sizes, for the use of signatory members in complying with the provisions of this paragraph A.

B. Fair Housing Poster

Each signatory member shall display, in a prominent place, the Fair Housing Poster which was developed jointly by HUD and the NAR and which includes the Code for Equal Opportunity in Housing promulgated by NAR in May, 1972.

C. Development of Educational Materials and Training Courses

1. The Board shall develop educational materials and training courses for members, their associates, and new applicants for broker or associate membership in the following areas:

(a) The duties, obligations and rights of members and associates under the Fair Housing Laws;

(b) The goals and programs of this Agreement.

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2. The Board shall have available for its members copies of the booklet entitled "Affirmative Marketing Handbook" published by the NAR; the Board shall have available sufficient copies to enable each member to use the booklet in its training and orientation programs and to maintain

copies in all of its offices for reference by associates as well as customers.

3. Each signatory member shall make the booklet available to all associates, encourage them to become familiar with it, and urge them to attend and participate in the Board's training courses.

4. Each signatory member shall, within 60 days after the effective date of this Agreement, conduct an education program for its associates to inform them of their responsibilities under this Agreement and under the Fair Housing Laws. Each signatory member shall strongly encourage its associates to comply with this Agreement and with the Fair Housing Laws.

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8021.2 REV-1  
APPENDIX 12

D. Development of Office Procedures and Techniques to Carry Out the Purpose of the Agreement

1. It is understood that the NAR will, from time to time, promulgate suggested principles of office management designed to further the attainment of the goals and purposes set forth in Part III of this Agreement. Within 60 days after the effective date of this Agreement and within 60 days of receipt of any new or revised suggested principles of office management promulgated after the date of this Agreement, the Board shall develop specific suggested office management procedures designed to implement each of the principles and shall disseminate the procedures to its members with a recommendation for adoption. Each signatory member should adopt the procedures for their use and advise the Board of any changes or innovations in the procedures which they may consider necessary or advisable.

2. The office management procedures shall address the following areas of concern:

a. Making prospective buyers and renters aware of an optimum number (consistent with the resources of the member firm) of available choices of location within their price and interest ranges;

b. Providing prospective buyers and renters with complete and accurate information on availability of homes, alternative methods of financing, and other facts affecting choice of location (such as schools, employment or transportation);

c. Eliciting opinions of prospective minority buyers and renters (e.g., by suggestion box or questionnaire) on ways in which real estate services to minority prospects can be improved or changed to increase Board and member responsiveness to their needs;

d. Recording the names of prospective buyers and renters and the addresses of homes (including apartments) shown to them, to enable management to monitor the performance of associates in carrying out the purposes of this Agreement; and

e. Assuring that associates of the signatory member avoid practices that limit housing choice of prospects, and that they act in accordance with the principles set forth in questions and answers 4 through 7, and 9, contained in the Model Equal Opportunity Training Manual promulgated by the NAR in June, 1982.

3. The Board shall establish procedures to review with its signatory members their progress in developing and adopting the office management procedures described under paragraph D.2. and to assess whether adherence to those procedures is achieving the intended goals and purposes.

4. HUD shall provide technical assistance to the Board, upon request, in developing, or measuring the effectiveness of, any of the office management procedures referred to in this paragraph D.

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E. Minority Brokers, Associates and Employees

1. In order to promote equal housing opportunity within the Board and each signatory member's firm, and to project that image to both the general public and to the minority homeseeker, the Board shall encourage minority brokers to apply for membership through letters of invitation, accompanied by an application form, and through personal visits and telephone calls.

2. In order to promote the recruitment of minority brokers, the Board shall review its present membership policies and practices and, where necessary, adopt and implement affirmative procedures, standards and criteria for the selection and admission of members which shall be nondiscriminatory and nonexclusionary in terms of race, color, religion, sex and national origin.

3. Each signatory member shall affirmatively recruit minority salaried employees through advertising directed specifically at the minority community or through those sources likely to produce minority candidates for employment.

4. The Board shall sponsor outreach and training programs to attract minority persons into the real estate industry as licensed real estate brokers and salespersons.

5. HUD shall assist the Board and signatory members in identifying potential minority applicants and sources of recruitment for minority associates and employees.

F. Code for Equal Opportunity in Housing

The Board shall adopt the Code for Equal Opportunity in Housing

promulgated by the NAR in May 1972.

G. Publicizing of Agreement and Program by Board

The Board shall explain and publicize the purposes and provisions of this Agreement to all of its members, and through them to their associates, to encourage members to subscribe to this Agreement and to achieve broad participation by signatory members in the affirmative marketing program set forth in this Part IV.

H. Affirmative Marketing for Homesellers and Lessors

In order to promote awareness by homesellers and lessors of the requirement of the Fair Housing Laws and the equal housing opportunity policy of the parties to this Agreement, each signatory member shall require his or her associates to distribute copies of the flyer entitled "What Everyone Should Know About Equal Opportunity in Housing" to all clients at the time the listing contract is signed.

I. Authorization of Expenditures

The Board shall authorize reasonable expenditures as needed to carry out appropriately the affirmative marketing program set forth in this Agreement.

V. IMPLEMENTATION

A. The Board, with the cooperation of its signatory members, shall establish an Equal Opportunity Committee (EOC) with the following responsibilities:

1. To explain and publicize the purposes and provisions of this Agreement to all signatory members (and through them to their associates), to achieve the broadest possible participation in this Agreement by signatory members.

2. To implement and monitor the progress of the affirmative marketing program set out in Part IV of this Agreement.

3. To receive and investigate complaints of violations of Article 10 of the Code of Ethics and points 1 through 4 of the Code for Equal Opportunity in Housing promulgated by the NAR in May, 1972, and to refer such complaints to the Professional Standards Committee of the Board.

4. To meet at least semi-annually with representatives of HUD, the participating State or local human rights agency, and the CHRB, to monitor progress made under this Agreement.

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B. List of Signatory Members.

1. The Board shall maintain a current list of all signatory members. This list shall be made available for review by the Assistant Secretary, or other designated HUD official, upon request. The Board may provide a copy of its list of signatories to HUD, upon request, on condition that HUD use the list for internal purposes only and not disclose

the list or its contents to third persons without the consent of the Board, except for disclosure pursuant to a legal requirement (such as litigation discovery or a request under the Freedom of Information Act), in which case HUD shall advise the Board of such disclosure. The Board shall provide five days notice to the NAR before providing a list of signatory members requested by HUD.

2. The Board, upon request by a designated HUD official, shall verify in writing the current signatory status of any member who has applied for participation in a HUD/FHA program and has referenced his or her signatory status under this Agreement for the purposes provided in Part VI of this Agreement.

C. Each signatory member shall be responsible for implementing the affirmative marketing program prescribed in Part IV of this Agreement and for monitoring the progress made by his or her firm in implementing that program.

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8021.2 REV-1  
APPENDIX 12

D. HUD shall designate specific Field Office personnel to provide the Board, its signatory members, and its EOC with technical assistance, information and advice in implementing the provisions of this Agreement.

E. HUD, in conjunction with State and/or local human rights agencies, shall organize a Community Housing Resource Board (CHRB), comprised of representatives of a broad spectrum of organizations throughout the community served by the Board that have a substantial interest in fair housing and equal opportunity, to meet regularly with the Board and assist it in its implementation of the provisions of this Agreement. The CHRB shall be organized and shall function in accordance with the following:

1. The CHRB shall have two basic objectives:

a. To monitor effectively the implementation of the affirmative marketing provisions of this Agreement, in order to enhance the prospect that the commitments of HUD and housing industry groups (including the Board and its signatory members) will be met; and

b. To maximize communication between the local housing industry and community groups which foster civil rights and the interests of minorities and women.

2. The Director of Fair Housing and Equal Opportunity in the local HUD office shall solicit and appoint the members of the CHRB. HUD shall try to obtain a balanced representation on the CHRB, to provide an equal voice for all of the groups and interests involved in it, such as representatives of State and local agencies of government, civil rights and fair housing groups, and business and civic organizations which have a substantial interest in fair housing and equal opportunity. The CHRB may include one or more Realtors who are members of the Board.

3. The CHRB shall meet at least quarterly with the Board to assist it with any problems which may arise in the implementation of this Agreement and shall participate with HUD in the annual evaluation of the effectiveness of this Agreement.

4. The Board shall make reasonable efforts to assist the CHRB in identifying meeting facilities and providing clerical support; however, the Board will be under no obligation to provide other monetary support to the CHRB.

5. In providing program implementation assistance to the Board, the CHRB may engage in a variety of activities that are designed to support the goals of this Agreement and be of assistance to the Board in achieving program requirements, as set forth in Part IV of this Agreement. Activities appropriate for a CHRB include:

a. Assessing the effectiveness of the implementation of this Agreement;

b. Making information public regarding the goals of fair housing and this Agreement;

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c. Assessing community fair housing needs;

d. Expanding minority involvement as professionals in the industry;

e. Expanding public awareness of housing opportunities in the community;

f. Developing cooperative solutions to problems associated with the implementation of this Agreement;

g. Joining with the Board to negotiate with local newspapers for inclusion of a HUD-prescribed Publisher's Notice regarding refusal to accept real estate advertising that violates the 1968 Act and the availability, on an equal opportunity basis, of all advertised dwellings;

h. Joining with the Board to negotiate with television and radio stations for public service time to promote fair housing;

2/91

Page 8 of 13

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8021.2 REV-1  
APPENDIX 12

i. Persuading the Press to carry articles on this Agreement and the role of the CHRB in promoting affirmative marketing;

j. Seeking air time on community television and radio talk shows to discuss this Agreement and fair housing issues; and

k. Providing community officials with a set of

recommendations to improve fair housing conditions.

6. Effectiveness of CHRB activity is dependent upon its identification as a voluntary effort and not as an enforcement effort. Accordingly, the CHRB may not sponsor, conduct, or fund programs of real estate testing or industry self-testing programs.

7. If an organization or a signatory member represented on the CHRB becomes involved in litigation or in an administrative complaint under the Federal Fair Housing Law or the Realtors Code of Ethics, representatives of both parties in the proceedings must refrain from participation in CHRB matters relating to issues involved in the litigation or administrative complaint during the period of the proceedings.

8. In geographical areas where a number of VAMAs have been executed, HUD may establish a county-wide or multi-jurisdictional CHRB to work with all the signatory boards in that geographical area. A multi-board CHRB shall not be created without the mutual consent of HUD and NAR.

9. The CHRB is not authorized to establish or become a member of a State association of CHRBs. However, the CHRB is encouraged to participate with other CHRBs in statewide conferences or meetings convened for the purposes of facilitating communications among CHRBs and sharing ideas and programs that address similar problems at the local level.

10. HUD shall provide the CHRB with a copy of the Board's annual evaluation report completed by HUD. The CHRB must receive a copy of the report (HUD Form 941) within two weeks of the evaluation and provide comments to HUD within three months of receipt of the report.

#### VI. ACCEPTANCE OF SIGNATORY STATUS OF MEMBER IN LIEU OF INDIVIDUAL AFFIRMATIVE FAIR HOUSING MARKETING PLAN

During the effectiveness of this Agreement, any signatory member who hereafter applies for participation in any HUD/FHA program and would otherwise be subject to the requirement of the HUD Affirmative Fair Housing Marketing Regulations or to the Joint HUD-VA Nondiscrimination Certification may, in lieu of submitting an individual Affirmative Fair Housing Marketing Plan or executing the Certification, reference its status as a signatory member under this Agreement.

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#### VII. EFFECTIVE DATE AND TERM OF AGREEMENT

A. This Agreement shall become effective upon approval by the Assistant Secretary or other designated HUD official. The effective date of this Agreement shall be the date on which he or she signs this Agreement, as indicated in Part IX.

B. This Agreement shall be in effect for a term of five years.

C. During the sixty day period prior to the expiration of each calendar year during the term of this Agreement, representatives of the Board, the participating State or local human rights agency, the CHRB

and HUD shall meet to evaluate the effectiveness of the Agreement. Following the meeting, the Board shall submit an "annual evaluation of effectiveness report" (HUD Form 941) to HUD. If the evaluation reveals that reasonable progress is not being made toward achieving its objectives, the Agreement may be modified upon mutual consent of the Board and HUD. If the Board of HUD are unable to agree on terms of modification, either the Board or HUD may terminate the Agreement.

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8021.2 REV-1  
APPENDIX 12

#### VIII. SUSPENSION OF SIGNATORY MEMBERS

A. Whenever HUD or the Equal Opportunity Committee ("EOC") has reasonable cause to believe that a signatory member has failed to make good faith efforts to comply with his or her responsibilities under this Agreement, representatives of the HUD Regional Office of Fair Housing and Equal Opportunity and the EOC shall meet to discuss the matter. If the HUD representatives determine that corrective action by the signatory member is needed to achieve compliance, the representatives of the EOC shall contact the signatory member and arrange for a joint meeting with the HUD representatives and the principals of the signatory member to identify and discuss the area(s) of non-compliance. The HUD representatives shall determine the appropriate corrective action needed to achieve compliance, including a timetable for taking such action.

B. If the signatory member does not agree to take the needed corrective action, or fails to take such action within the time specified, the matter shall be submitted to the Regional Director of Fair Housing and Equal Opportunity to consider whether the signatory member should be suspended as a party to this Agreement. Written notice of such submission shall be given to the signatory member. The signatory member may submit written arguments and/or other materials in support of its position to the Regional Director. The Regional Director shall make a recommendation to the Assistant Secretary, who shall make the final decision on suspension of the signatory member. The signatory member shall be notified in writing of the action of the Assistant Secretary.

C. The suspension of a signatory member as a party to this Agreement shall remain in effect until the Assistant Secretary has determined that the signatory member should be reinstated.

D. During the time that a signatory member is suspended as a party to this Agreement, the signatory member shall be subject to the requirements of the HUD Affirmative Fair Housing Marketing Regulations, and shall be required to submit an individual Affirmative Fair Housing Marketing Plan or to execute a Joint HUD-VA Nondiscrimination Certification in connection with any new application for participation in any HUD/FHA assistance or insurance program. In addition, the suspended signatory member shall have 30 days from the date of suspension to submit to HUD an individual Affirmative Fair Housing Marketing Plan for each of its current projects for which an individual plan had not previously been submitted.

#### IX. HUD SIGNATORIES

This Agreement has been approved by the U.S. Department of Housing and Urban Development, acting through the following designated HUD official:

_____	_____
Date	Field Office Manager
_____	_____
Date	Regional Administrator
_____	_____
Date	Assistant Secretary for Fair Housing and Equal Opportunity

X. BOARD SIGNATORIES

This Agreement was adopted by the Board of Directors of the Board of Realtors at a meeting held on \_\_\_\_\_, at \_\_\_\_\_, and the officers whose names are set forth below have been duly authorized to execute this Agreement on behalf of the Board of Realtors.

_____	_____
Executive Secretary	President
2/91	Page 10 of 13

8021.2 REV-1  
APPENDIX 12

XI. MEMBER SIGNATORIES

This Agreement is subscribed to by the following members:

Name of Firm:	Authorized Signature and Date
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

ADDENDUM CONCERNING STATE ASSOCIATION ADOPTION OF AGREEMENT

Although the Agreement to which this Addendum is attached is designed for adoption by local Boards of Realtors, many State Associations have also adopted the Agreement as part of their leadership role within the State.

It is agreed that the responsibilities of a State Association which adopts the Agreement shall be as follows:

A. The State Association shall establish an Equal Opportunity Committee to explain and publicize the purposes of the Agreement to Boards, coordinate the activities of signatory Boards, promote adoption by non-signatory Boards and make the Agreement available to members in unassigned territory.

B. The State Association shall develop specific suggested office management procedures designed to implement each of the suggested principles of office management promulgated from time to time by the NAR, and it shall disseminate and encourage the use of the procedures and other educational and promotional materials by members in unassigned territory, as provided under paragraph IV. D. of the Agreement.

C. The State Association shall conduct at least two educational seminars annually on the Fair Housing Laws and implementation of the Agreement pursuant to paragraph IV. C. of the Agreement.

D. The State Association shall collect data on program implementation within the State and provide an annual report, identifying successes and examples of innovative implementation and/or areas where assistance is required, to the NAR, through the State Association Equal Opportunity Chairman to the Enlarged Equal Opportunity Committee.

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E. The State Association shall adopt the Code for Equal Opportunity in Housing, and secure and disseminate Fair Housing posters for display in the offices of members in unassigned territory.

F. The State Association is not expected to place advertising in every general circulation newspaper in the State to fulfill its advertising responsibilities under paragraph IV. A. of the Agreement. Rather, the State Association shall place an approved Affirmative Marketing Advertisement in either the largest general circulation newspaper in the State or the general circulation newspaper serving the city in which the State Association headquarters is located.

AFFIRMATIVE MARKETING AGREEMENT: BOARD OF REALTORS

This is an addendum to Article X of the Affirmative Marketing Agreement adopted by the Board of Directors

of the \_\_\_\_\_ Board of REALTORS \_\_\_\_\_

at a special meeting held on \_\_\_\_\_, at \_\_\_\_\_

and certified as a true and correct copy.



Agreement Renewal

The Voluntary Affirmative Marketing Agreement unanimously approved by the NATIONAL ASSOCIATION OF REALTORS Board of Directors on May 11, 1987, and jointly approved by representatives of the Department of Housing and Urban Development and the NATIONAL ASSOCIATION OF REALTORS on June 10, 1987, will remain in full force and effect until June 10, 1992.

Signed at Washington, D.C., this 10th day of June, 1987

For the NATIONAL ASSOCIATION OF REALTORS

For the U.S. Department of  
Housing and Urban Development

\_\_\_\_\_  
William D. North, Executive Vice President

\_\_\_\_\_  
Samuel R. Pierce, Jr.,  
Secretary

\_\_\_\_\_  
Joseph S. Stafford, Chairman,  
National Equal Opportunity Committee

\_\_\_\_\_  
Judith Y. Brachman,  
Assistant Secretary  
For Fair Housing and  
Equal Opportunity

This Affirmative Marketing Agreement was jointly approved by Representatives of the Department of Housing and Urban Development and the National Association of Realtors in Washington, D.C., June 10, 1997.

This document incorporates the provisions contained in the 1975 VAMA, and the Memoranda of Understanding (MOUs) signed jointly by HUD and NAR on November 16, 1981 and November 17, 1986, respectively.