

Commitment to integrity, inclusivity, and excellence

The latest updates to IREM's Code of Professional Ethics

By K. David Meit, CPM®, ARM®



The IREM Code of Professional Ethics is a dynamic framework that evolves to meet the changing needs of the real estate management profession. As the 2025 Chair of the IREM Ethics Committee, I am proud to share the latest updates to the IREM and AMO Codes of Professional Ethics, as approved by the Governing Council in October 2024 and effective Jan. 1, 2025. These updates reflect IREM's commitment to clarity, inclusivity, and global relevance.

Ethics are the foundation of real estate management, demanding the highest standards of trust, integrity, and professionalism. The Ethics Committee's role is to ensure these standards remain relevant in a rapidly evolving world. Guided by an international perspective and IREM's diversity, equity, and inclusion (DEI) strategy, the committee conducted a comprehensive review of the Codes, identifying areas where further clarity, modernity, and inclusivity were needed. Informed by legal counsel, global best practices, and member

feedback, these revisions were designed to serve our members better and uphold the reputation of our profession.

Key changes to the IREM Code of Professional Ethics

1. Member pledge

The pledge now emphasizes industriousness over diligence. This shift highlights the proactive nature of our profession, encouraging members to engage in continuing education, skill development, and active participation in trade associations. Industriousness reflects the dynamic, lifelong learning necessary to excel in real estate management. By actively contributing to their profession and community, members can build stronger networks, enhance their expertise, and further elevate the standards of the industry.

2. Loyalty to clients (Article 1)

The updated language underscores the importance of confidentiality, removing any caveats that could weaken this

fundamental principle. Members are now held to a higher standard, ensuring client information remains strictly protected. Confidentiality encompasses more than legal compliance; it includes building and maintaining the trust that forms the bedrock of every client relationship.

3. Managing assets (Article 8)

The addition of "trust and confidence" reflects the fiduciary duties of members. We are stewards of our clients' investments, tasked with earning and maintaining trust in every decision we make. This update reinforces the idea that ethical property management goes beyond routine tasks; it emphasizes a strategy for delivering value while safeguarding assets that instill confidence.

4. Duty to former clients and employers (Article 9)

This revision clarifies that members must uphold confidentiality and loyalty even after professional relationships end. The only exception is when disclosure is legally required, ensuring compliance with applicable laws while protecting all parties involved. This addition emphasizes the enduring nature of ethical obligations, extending beyond the terms of a contract.

5. Equal opportunity (Article 11)

To align with IREM's DEI strategy, the term "handicap" has been replaced with "ability status." This modernized language reflects IREM's commitment to inclusivity and respect for individuals with disabilities. By adopting inclusive language, IREM underscores its dedication to fostering a professional environment that welcomes and supports everyone, regardless of their abilities.

Key changes to the AMO Code of Professional Ethics

1. Services to clients (Article 1)

The term "physical inspections" has been replaced with "inspections" to encompass all types of evaluations, reflecting the evolving ways AMO firms assess properties. The revision broadens the scope of fiduciary duties, reinforcing the principle of "trust but verify." Whether inspections are conducted in person or through advanced technologies, such as drones or remote monitoring systems, this update ensures AMO firms remain thorough and accountable in their practices.

2. Equal opportunity (Article 10)

The same inclusive update to "ability status" has been made to ensure consistency across both Codes and align with IREM's global DEI strategy. This revision reflects IREM's ongoing effort to remain at the forefront of industry

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standards, promoting equal opportunity and inclusivity across all levels of real estate management.

Why these changes matter

The real estate management industry is built on relationships — between managers and clients, firms and tenants, and professionals within our community. Upholding trust, confidence, and inclusivity in these relationships is critical. These updates enhance the clarity of our ethical obligations, ensuring that IREM members are well-equipped to navigate complex challenges while maintaining the highest standards of integrity.

Moreover, these revisions emphasize the importance of professional development. By fostering a culture of lifelong learning and continuous improvement, we ensure that our members remain at the forefront of the industry. For example, engaging in skill development or participating in trade associations benefits individual practitioners and strengthens the broader real estate management community.

These changes also reflect IREM's commitment to DEI. By updating language and aligning ethical standards with DEI goals, IREM ensures that the profession remains welcoming and accessible while upholding respect and fairness.

Get involved and share your voice

The IREM Ethics Committee plays a vital role in shaping the future of our profession, and membership is open to all designees. If you are passionate about ethical leadership and want to make a difference, contact ethics@irem.org.

As members of IREM, we are not just practitioners; we are ambassadors of trust, integrity, and professionalism. Let's continue to lead by example, uphold the values of the IREM Code of Ethics, and inspire confidence in the communities we serve. Together, we can continue to lead with integrity and professionalism. ▀

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