

Northeast Georgia Board of REALTORS® Circle of Excellence Rules & Regulations

Application Submission Guidelines:

- The applicant must swear and the Broker of applicant's firm must certify to the truth of all statements on the application including the description of the division of the commission.
 - If application is submitted and any information is found to be inaccurate or omitted, the applicant shall be required to meet with the Awards Committee to discuss the application.
- Letter(s) of Certification must be signed by the Broker(s) of the firm with whom the REALTOR®/applicant is/was affiliated at the time the transaction occurred.
 - If applicant's transactions are reflected by different companies, the applicant's current Broker and previous Broker(s) must each sign a letter of certification.
- Application must be submitted on the current, official forms provided by the Awards Committee.
 - If not submitted on the current version, applicant will be given 3 business days to correct and return.
 - Failure to return updated application will result in application being denied and the application fee will not be refunded.
- Application fee must be submitted with application and is non-refundable. Forms of acceptable application fee payments are cash, check or credit card.
 - If making payment by credit card you will need to call the Board office at 706-781-3030.
- Submit applications to the board office in person or via Email to ashleyowens@negboard.com.
 - Keep a record of the email date and time submitted.
- Applications will be verified by the Awards Committee, and in case of questions the committee members will contact the REALTOR and/or Designated Broker who certified the Application.
 - The committee has the right to request full documentation (listing/leasing agreements, contracts and closing/lease statements) from applicants.
 - If full documentation is not provided within 3 business days of the request, the application will automatically be denied and the application fee will not be refunded.
- The Awards Committee will not get involved in Agent/Broker disputes.
- Qualifying year: January 1st – December 31st.

Membership Eligibility Requirements:

- REALTOR® Member must not have applied for membership in the Circle of Excellence in another Association or Board for the same year.
- Must have been a REALTOR® Member during all portions (or from time of licensure for new agents) of the qualifying year, and shall not have had a lapse in membership when transferring from another Association.
- REALTOR® Member must be in good standing with the Northeast Georgia Board of REALTORS® with Applicant's dues/fees being paid no later than December 31st.
 - *Any member in good standing with the Northeast Georgia Board of REALTORS® for the qualifying year, and who paid their dues/fees for that qualifying year, but has retired or placed their license "inactive," may receive an award at the banquet, if entitled, without having to pay dues for the upcoming year.*
- If for any reason, a member of the Circle of Excellence ceases to be a member of the Northeast Georgia Board of REALTORS® applicant's membership in the Circle of Excellence will be terminated.

Individual Membership Eligibility Requirements:

Individual: “Individual” applicants shall have no licensees working for the applicant showing property, writing offers, making listing presentations, making buyer presentations, negotiating contracts or performing any function that requires a license as per the Georgia Real Estate Commission on behalf of the applicant at any time which is paid either directly or indirectly by the applicant and/or brokerage firm.

- To qualify, an individual must produce new business in the amount of or in excess of **\$1,000,000** during the qualifying year.
- Applicant must have a minimum of 3 transactions per year or proof it is an arms-length transaction (i.e. a transaction from personal name to corporation will not qualify.) Arms-Length Transaction Defined: A transaction in which the buyers and sellers of a product act independently and have no relationship to each other. The concept of an arm's length transaction is to ensure that both parties in the deal are acting in applicants own self-interest and are not subject to any pressure or duress from the other party.

Team Membership Eligibility Requirements:

Small Team: The “Small Team” category shall have a total of 2 licensees working together for the team at any given time during and must produce new business in the amount of or in excess of **\$2,000,000** during the qualifying year.

Mid-Size Team: The “Mid-Size Team” category shall have a total of 3-5 licensees working together for the team at any given time and must produce new business in the amount of or in excess of **\$3,000,000** during the qualifying year.

Mega Team: The “Mega Team” category shall have a total of 6 or more licensees working for the team at any given time and must produce new business in the amount of or in excess of **\$5,000,000** during the qualifying year.

** The number of team members for Small, Mid-Size, and Mega Teams, will be determined by the highest number of team members at any given time during the year that contribute to the total volume of the team.*

** Mid-Size and Mega Teams can be recognized by the Team Lead name or the Team Name. Small Teams can be recognized by the Team Lead name, the Team Name, or both recipients' names.*

Award Recognition:

Achievement recognition will be in million dollar amounts:

Examples: One Million (and over to next threshold - Two Million)
 Two Million (and over, etc.)

- Individuals & Teams will be recognized based on actual sales.
- Both the Awards Program and the Individual Award Plaque will include applicant's total sales (in Millions), as well as their Lifetime Membership & Phoenix status if applicable.

Special Industry Recognition Awards:

- **Individual Top Producer:** Applicant that produced the largest amount of dollar volume for the qualifying year without the help of any licensed assistants.
- **Individual County Top Producer:** Applicant that produced the largest dollar amount in the county in which their license is held for the qualifying year. To be considered for this award, 2 or more Applicants must submit an application for a particular county.
- **Bronze Phoenix Award:** Presented to members that have qualified for any (10) years in a Board of Realtors® Circle of Excellence.
- **Silver Phoenix Award:** Presented to members that have qualified for any (20) years in a Board of Realtors® Circle of Excellence.
- **Gold Phoenix Award:** Presented to members that have qualified for any (25) years in a Board of Realtors®.
- **Platinum Phoenix Award:** Presented to members that have qualified for any (30) years in a Board of Realtors®.
- **Diamond Phoenix Award:** Presented to members that have qualified for any (35) years in a Board of Realtors®.

Note: The cost of all Phoenix Awards are paid for by the Awards Committee.

Membership Level:

- **Life Member:** One who has been admitted into membership in a Board of REALTORS® Circle of Excellence for 3 consecutive years or ANY 5 years.

Computation for Volume Credit:

- **For Sales:** The amount of the purchase price shall be credited or in the event there is no fixed or stipulated purchase price (as in the case of an exchange of properties), then the values used to determine the commission shall be the amount credited. The effective date for volume credit for sales shall be the date on which title is passed.
 - **Exception:** If a new construction contract, the effective date for credit for the lot is when title is passed, provided a commission is paid at that time. In the event there is no closing statement, for the improvements thereon, the effective date for credit is at the time commission is paid, proof of which is a copy of the commission check including detailed stub.
- **For Leases:** The amount (value) of the lease for the qualifying year. Example: A 5 year lease for a total of \$20,000.00 in lease payments is $\$20,000.00 / 5 = \$4,000.00$ credit for qualifying year. The effective date for volume credit for leases is the date of occupancy or the date the rental began, whichever comes first. Must show supporting documents for proof.
- **Co-Op Sales:** If more than one individual (either co-op companies or within the same firm) actively participates in any sale or lease, the volume credit allowed for qualification shall be in the same proportion as the percentage of the transaction claimed by the individuals. For example, if two applicants split a transaction 50/50, each would receive 50% credit, if each applicant is paid a commission by Broker based on the percentage of transaction claimed.
- **Syndication:** Where a REALTOR®/applicant sells shares of ownership in property through Syndication, the volume credit allowed shall be in the same proportion to the whole as the percent of ownership which that salesperson sells in the syndication transaction.
- **Installment Commission:** Full credit will be allowed in the year of closing of a transaction where an installment commission exists.
- **Compensation:** Some compensation per transaction, must be earned and verified by a closing statement & contract or other documents, effective for the qualifying year. \$100 Minimum Commission or Equal Value.
- **Referral Fees From/To Another Brokerage Company:** No volume credit or deductions for referrals.

- **No Credit:** allowed for any transactions in which a fee is collected and such fee is not contingent upon the actual closing of the transaction. Fees paid as part of a listing agreement shall constitute a commission and is eligible for credit. No credit allowed for appraisals, evaluations and consultations of any kind, regardless of the purpose.
- **Interoffice Transfer of Sales Credit is Not Allowed:** Brokers or agents may not transfer sales or sales credit from one realtor to the other within their office or office(s). Confirmation of said activity will result in the applications being rejected.
- **If the Applicant is an Owner/Partner:** Or has an ownership interest in the company, as a Buyer or Seller of the transaction then a HUD must be attached to the application for the transaction.
- **All Co-List Sales Credit:** must be split equally amongst co-listing agents. The same applies for Sales and Selling Agents utilizing 2 or more realtors, other than those classified as a team. Teams shall defer to the team rules.
- **Non-MLS Transaction Credit Received:** Agent or Broker can only claim one side of the transaction and must include HUD or other supporting document for proof.

Award Pick Up (after Banquet):

- All Awards Must be picked up within 2 weeks of the awards banquet.
- No Plaques will be replaced after this two week period.

Advertising:

- Any article submitted to a newspaper, magazine or radio station concerning awards received at or from the annual NEGBOR® Awards banquet must be specific to the company submitting the article and shall not appear to have come from the NEGBOR® office.
- Circle of Excellence committee members prefer that no dollar amount or Total Sales Volume be published in publications. Award titles or Award Announcements are allowed.

Circle of Excellence Logo:

- Members of the Circle of Excellence shall be authorized to use the Circle of Excellence logo only during the year in which applicant is a member of the Circle of Excellence and they must designate the year(s) when award was received (i.e. 2016 Member).
- It is acceptable to use the term “Life Member” if applicable.