The Voice of Real Estate In Atlanta

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2016 TOP PRODUCERS RULES & REQUIREMENTS

The mission of the Atlanta REALTORS® is to recognize those members of our Association for their exemplary performance as compared to their peers in the marketplace. This recognition shall be celebrated at an annual awards event. Exemplary performance for the Atlanta REALTORS® Top Producers means the top 15% of the total membership with sub-categories ranking specific performance for Individual-Units, Individual-Volume, Team- Units, and Team-Volume. The rankings will be divided into, and advertised as, Top 5%, Top 10%, and Top 15%.

I. Definitions

1. "Qualifying Year" shall be defined as a full calendar year beginning January 1 through December 31, 2016.
2. "Membership Year" shall be for the full calendar year immediately following the "Qualifying Year".
3. "Effective Date of Membership" shall be:
   a. The date the application for REALTOR® membership is received in the Association office provided all Association membership requirements have been fulfilled. This includes, but is not limited to:
      i. attending orientation, if required, within a period of six (6) months from the date the application for REALTOR® membership is received by the Association office and,
      ii. approval by the Board of Directors.
4. "Individual" applicants shall have no licensees (with the exception of sick leave or vacation leave) working for or with the applicant showing property, writing offers, making listing presentations, making buyer presentations, negotiating contracts, or performing administrative tasks which require a real estate license (per Georgia Real Estate Commission rules and guidelines) on behalf of the applicant other than for shared transactions where the names of all licensees involved are listed on the sale or lease documents.

   "Shared transactions" as used within these rules shall be defined as transactions where the applicant either co-lists a property or co-services a buyer client/customer with one or more additional licensees. Production credit for shared transactions must be divided equally based on the number of licensees participating in the shared transaction, regardless of whether any or all of the other participants apply for membership in the Atlanta REALTORS® Top Producers.

   How or by whom the licensee is paid, or licensee's brokerage definition of individual versus team, shall have no bearing when interpreting these rules. The public presentation (i.e. websites, advertising, marketing materials, etc.) of one or more licensees may be considered by the Atlanta REALTORS® Top Producers (TP) Committee in determining the proper category for award recognition.

   Licensees providing administrative duties only (e.g. not providing any service to the applicant's customers or clients which would require an active Georgia real estate license) shall be specifically excluded in the calculation of team members. The TP Committee, with the approval of the Atlanta REALTORS® Association of Directors, reserves the right to make a reasonable interpretation of this rule in the event of any discrepancy.

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5. "Team" applicants shall be defined as those applicants having one or more active licensees working for or with the applicant where volume and/or commissions earned are pooled under a team leader(s). Licensees who perform such tasks as showing property, writing offers, making listing presentations, making buyer presentations, negotiating contracts or performing administrative or other tasks which require a real estate license (per Georgia Real Estate Commission rules and guidelines) at any time during the qualifying year shall be considered team members. In such case, the team must apply as a Team and identify the Team Leader and/or Team Name to which all team volume and units shall be credited. Under no circumstance shall a member working within an environment meeting the "Team" criteria defined within this rule be entitled to apply for credit as an "Individual".

   How or by whom the licensee is paid, or licensee's brokerage definition of individual versus team, shall have no bearing when interpreting these rules. The public presentation (i.e. websites, advertising, marketing materials, etc.) of one or more licensees may be considered by the TP Committee in determining the proper category for award recognition.

   Licensees providing administrative duties only (e.g. not providing any service to the applicant's customers or clients which would require an active Georgia real estate license) shall be specifically excluded in the calculation of team members. The TP Committee, with the approval of the Atlanta REALTORS® Board of Directors, reserves the right to make a reasonable interpretation of this rule in the event of any discrepancy.

6. "Team Members" shall be defined as those active licensees working for or with a Team applicant at any point during the qualifying year as more fully defined above. Team members who joined the team after January 1 of the qualifying year and/or left the team prior to December 31 of the qualifying year will be prorated based on the number of months on the team divided by twelve. Partial months will be considered as full months.

II. Membership Requirements

1. Any employee or independent contractor who is both licensed under the Georgia Real Estate Commission and a REALTOR member in good standing of the Atlanta REALTORS, and has not applied, nor is a member of another Association of REALTORS® similar sales awards program, for the current year is eligible for membership.

2. To qualify, an applicant must fulfill the following requirements:

   a. Produce new business in the amount which, when ranked from highest to lowest among applicants, would be equal to or greater than the number which corresponds with the total active REALTOR® members on December 31 of the qualifying year times 15% (fractions shall be rounded up to the nearest whole number).

      i. Only transactions closed after the effective date of membership in an Association of REALTORS® will count as Top Producers volume or units. The effective date for counting volume or units will be the date the Association office receives the application for Association membership provided the applicant fulfills all Association membership requirements, which includes attending orientation and receiving Board of Directors approval, within a period of six (6) months from the date the application for membership is received by the Association office.

   b. Completed application must be in the Association office, located at 5784 Lake Forrest Dr., Atlanta, GA 30328, **no later than 5:00 p.m. January 13, 2017**. Postmark dates are not accepted.

      i. A "Late Filing Period" for TP applications has been created to allow for applications to be submitted after the original deadline. Applications may be submitted during the "Late Filing Period" through 5:00 pm, 7 days following the original due date of each year and must be accompanied by a $250 late fee in addition to the application fee. Additionally, the late application will automatically be audited.

      ii. All applications received after the Late Filing Period deadline will be rejected.

   c. Must be a member of the Atlanta REALTORS® at the time of election and at the time of presentation of awards. The time of election is the date which the Board of Directors of the Atlanta REALTORS® approves membership in the Top Producers.

d. TP Application must be approved by the Board of Directors of the Atlanta REALTORS®.

e. Dues payments for applicant and applicant's Designated REALTOR® must be paid in full and a signed dues certification letter must be on file at the Association office in order for the application to be considered.

f. As in the case of all organizations sponsored by the Atlanta REALTORS®, membership in the Top Producers shall be contingent upon membership in good standing in the Atlanta REALTORS®. If, for any reason, a member of the TP ceases to be a member of the Atlanta REALTORS®, his/her membership in the Top Producers is automatically terminated. A LIFE member who ceases to be a member of the Atlanta REALTORS® shall have no vote or voice in the Top Producers.

III. Application Requirements

1. Applicants are encouraged to utilize the new online portal to submit an application. For 2016, paper applications can be submitted as long as they are on the official form/application provided by the Association. Photocopy of blank forms are acceptable, and computer forms will be accepted if they are **exact** duplicates of the Association form. E-signatures are acceptable by the applicant and the broker. **No FAX or EMAIL copies will be accepted.**

   a. Applicants with total Top Producers volume equal to $10 million or greater and/or 35 units (see section IV for unit computations for sales and leases) or greater must provide the detailed transaction pages along with the signed, completed application

   b. Applicants that were not REALTOR® members for the entire "Qualifying Year" (i.e. they joined the Association as a new REALTOR® during 2016) must provide the detailed transaction pages along with the signed, completed application.

2. The REALTOR®/Applicant and the Designated REALTOR® of the firm must certify to the truth of all statements on the application.

   a. Letter(s) of Certification must be signed by the Designated REALTOR® of the firm with whom the REALTOR®/Applicant is/was affiliated at the time the reported transaction occurred. The Designated REALTOR may authorize another REALTOR® in his firm to sign the certification provided this authorization is in writing and on file in the Association office prior to filing this application.

   b. This assignment of authorization in no way relieves the Designated REALTOR® from responsibility of certification of this application. If applicant's transactions are reflected by different companies, the applicant's current Designated REALTOR® and previous Designated REALTOR® must each sign a letter of certification.

3. Payment for the appropriate application fees shall be provided with each application. Application fees are refundable if it is determined prior to audit that the applicant will not qualify. Application fees are non-refundable if the results determined during the audit process disqualifies the applicant.

4. Teams shall submit a Team Application reflecting the total gross sales volume and total units produced by the entire team and should not deduct the volume of any team member that is also listed on the application.

   a. The application will require all of the standard information to be submitted (as defined in Section III, 1-3) along with additional areas for the team name, cumulative total of the team TP credit and the maximum number of team members (licensees) at any one time during the year.

   b. In addition, the application will include a section for the applicant to list every team member that has worked with the team during the year. Each team member's name, license #, starting date with the team and ending date will be required.

c. For Team Members that are applying for TP longevity credit:

i. The Team will be required to indicate yes or no next to the Team Member's name on the Team application. The Team Member's volume and units will be calculated using the current TP guidelines applicable to all applicants and must be equal to or greater than the minimal amount required to qualify for the Top 15% in either volume or units for the qualifying year.

ii. The application fee must be submitted for the Team and each Team Member that is applying for TP credit.

iii. The Team Member's volume submitted will not be used in any way other than for the Association to certify whether the Team Member has qualified and will allow the Team Member to earn a year of recognition that can be applied toward qualifying for Life Member, Phoenix, Crystal Phoenix, Silver Phoenix, Gold Phoenix, Platinum Phoenix, or Diamond Phoenix awards.

iv. Public recognition will be provided to the Team Member in all media under the heading: "Atlanta REALTORS® Top Producer Team Member". Team Member's will be listed alphabetically with the applicant's name, company name, and team name. The Team Member's volume will not be included in any public recognition.

v. The TP Committee, with the approval of the Atlanta REALTORS® Board of Directors, reserves the right to reject, with no refund of the application fee, any application that is submitted with false information.

IV. Audit

1. **Applications with Gross Sales Volume less than $10 million and/or less than 35 Units**

a. A random audit will be performed on those applicants selected with gross sales volume less than $10 million and/or 35 units. The applicants will be selected at random from the pool of all applications with emphasis on including at least one applicant from each office. Applicants will only be eligible for an audit once every three years.

b. The applicants selected for the random audit will be required to submit page 1 of the closing disclosure, property legal description page, signature page of the contract and any other documentation deemed necessary by the committee for each transaction included in the application volume or units. If rentals/leases were claimed, then the rental/lease forms must be submitted with audit materials which includes the pages that provide the property address, the term of the lease, and signatures of the parties for each of the included transactions.

c. Failure to submit audit information in a timely fashion, as determined by the TP Committee, may result in the application being denied with no refund in the application fee.

2. **Applications with Gross Sales Volume equal to or greater than $10 million and/or equal to or greater than 35 Units**

a. All of the applications with Gross Sales Volume equal to or greater than $10 million and/or 35 units will be reviewed for accuracy. In addition, a random audit will be performed on 20% of the applications with Gross Sales Volume equal to or greater than $10 million or 35 units.

b. The applicants selected for the random audit will be required to submit page 1 of the closing disclosure, property legal description page, signature page of the contract and any other documentation deemed necessary by the committee for each transaction included in the application volume or units. If rentals/leases were claimed, then the rental/lease forms must be submitted with audit materials which includes the pages that provide the property address, the term of the lease, and signatures of the parties for each of the included transactions.

c. Failure to submit audit information in a timely fashion, as determined by the TP Committee, may result in the application being denied with no refund of the application fee.

3. Applicants ranked #1 through #15 in each of the categories will be subject to and automatic review by the TP Committee Chair, Co-Chair, and any other auditors so designated by the Committee Chair. At the discretion of the Committee Chair, these applicants may be required to provide additional information to substantiate their application. Failure to submit the requested additional information in a timely fashion, as determined by the TP Committee Chair, may result in the application being denied with no refund of the application fee.

4. The TP Committee, at its sole discretion, reserves the right to require additional information from any applicant being audited, any other applicant, or other member of the Atlanta REALTORS® to validate the information submitted as part of any TP application. Failure to receive the requested information within a reasonable time frame, as defined by the TP Committee, shall be grounds for denial of any application at the discretion of the TP Committee.

V. Computation for Volume Credit

1. For Sales,

   a. Gross Sales Volume credit claimed for each transaction shall be equal to the purchase price listed on the Loan Estimate and Closing Disclosure, or other, closing statement regardless of whether the applicant is representing the seller, buyer, or acting as a transactional broker. At no time shall any single applicant claim more than the purchase price for Gross Sales Volume credit. Each closed sales transaction shall equal one unit credit.

   b. Multiple agents that are not operating as a Team, but are participating together on one side of the transaction shall calculate Gross Sales Volume and unit credit by equally dividing the closed purchase price of the transaction and unit credit between the numbers of licensees involved. There shall be no unequal allocation of qualifying credit allowed.

   c. Brokers may not claim credit for entry into the Top Producers if that credit was earned in a management capacity unless the broker actively participated in the transaction.

   d. The effective date for volume credit for sales shall be the date on which title is passed.

   e. Applicant or team member's name must be listed on purchase & sale agreement in order to receive credit towards Top Producers status. If the applicant or team member's name is not listed on the Purchase and Sale Agreement then any payment received will be considered a referral fee. In cases where a non-GAR Purchase and Sale Agreement is utilized and no specific agent is identified, the qualifying broker shall certify applicant's participation in the transaction.

      Exception: In the case of 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. Additional documentation shall serve as proof of final sales price.

   f. A minimum of 75% of transaction credit (volume and units) must be earned in residential sales to be included in the Top Producers. Residential transactions shall be defined as:

      i. Any improved property zones residential up to and including, but not exceeding, four (4) units per transaction.

      ii. A single transaction involving no more than five (5) unimproved subdivided building lots, which are zoned residential.

      iii. Non-subdivided land, not to exceed 20 acres, which has as its existing best use, residential.

2. For Leases:
   a. The amount of the gross aggregate rental called for in the original term of the lease shall be credited. Credit shall be allowed for renewals, expansions, and exercise of options for renewals. However, credit shall be allowed only upon actual renewals during for the year in which the new term commences.
   b. Each executed lease agreement will accumulate a .25 unit credit.
   c. If a lease contains an option to purchase at any time during the lease, the amount of the gross aggregate rental as prescribed above shall be the amount credited. If the option to purchase is exercised during the term of the lease, the additional credit may be claimed in the year of the closing if the purchase price is greater than the credit previously claimed. Such additional credit shall be limited to the difference, if any, in the purchase price and the credit previously claimed. If an option to purchase is exercised after the specified term of the lease, then the amount of the purchase price may be claimed as full credit in the year of the closing.
   d. The effective date for volume or unit credit for leases shall be the date of occupancy or the beginning date of the rental period, whichever is first.
3. Referral fees: No volume credit shall be allowed for referral fees.
4. Where a broker/applicant submits a fraudulent application then applicant will be automatically disqualified and the appropriate parties will reported to the Professional Standards Committee for action.
5. No Credit Shall Be Allowed for any transactions in which a fee is collected and such fee is not contingent upon the actual closing of the transaction. No credit shall be allowed for appraisals, evaluations and consultations of any kind, regardless of the purpose.

VI. Membership Categories

1. Member - One who has been elected to the Atlanta REALTORS Top Producers for the year immediately following his/her qualifying year.
2. Life Member - One who has been elected to membership in a Association of REALTORS® Top Producers (or equivalent sales awards program) for three consecutive years or a total of five years.

For purposes of denoting membership in the Top Producers on individual business cards and any other printed matter, it will be acceptable to use the term “Life Member”, where applicable. All other members must precede the word "Member" with the year of their membership in the Top Producers (i.e. 2016 MEMBER).

Applicants may transfer Top Producers credit years (or similar sales awards program years) awarded in another Association of REALTORS® to apply toward award recognition with the Atlanta REALTORS Top Producers. Applicant must submit verification of years transferring from other Association signed by the Association Executive. Applicants must meet all requirements as set forth in these rules and must be accepted into current Top Producers in order to be awarded the level of recognition for which the applicant has applied.

VII. Awards

1. Top Producers Categories – Only the TP Committee Chair, TP Committee Vice-Chair, ABR President, ABR President-Elect and ABR staff shall know the identity and order of the Top 10 Producers in each category prior to the official announcement. The Top Producer Categories shall be:
   a. Individual – Volume
   b. Individual – Units
   c. Team – Volume
   d. Team – Units

Team credit will be determined by dividing total Gross Sales Volume and total units by the highest number of team members at any given time during the year.

Special recognition will be provided to the Top 10 applicants in each of the four categories. The total Gross Sales Volume or units (rounded down to the next whole number) will be shown on the applicant's TP certificate.

2. Phoenix Award - The Association has established the Phoenix Award to be presented to members of the Top Producers who have qualified for any ten (10) years in an Association of REALTORS® Top Producers (or similar sales awards program). The cost of a recognition plaque will be paid for by the TP Committee. The TP Committee may offer an additional award presentation for purchase by the member. Current year Phoenix Award winners will receive special recognition.
3. Crystal Phoenix Award - The Association has established the Crystal Phoenix Award to be presented to members of the Top Producers who have qualified for any twenty (20) years in an Association of REALTORS® Top Producers (or similar sales awards program). The cost of a recognition plaque will be paid for by the TP Committee. The TP Committee may offer an additional award presentation for purchase by the member. Current year Crystal Phoenix Award winners will receive special recognition.
4. Silver Phoenix Award - The Association has established the Silver Phoenix Award to be presented to members of the Top Producers who have qualified for any twenty-five (25) years in an Association of REALTORS® Top Producers (or similar sales awards program). The cost of the award is to be paid by the TP Committee. Current year Silver Phoenix Award winners will receive special recognition.
5. Gold Phoenix Award - The Association has established the Gold Phoenix Award to be presented to members of the Top Producers who have qualified for any thirty (30) years in an Association of REALTORS® Top Producers (or similar sales awards program). The cost of the award is to be paid by the TP Committee. Current year Gold Phoenix Award winners will receive special recognition.
6. Platinum Phoenix Award - The Association has established the Platinum Phoenix Award to be presented to members of the Top Producers who have qualified for any thirty-five (35) years in an Association of REALTORS® Top Producers (or similar sales awards program). The cost of the award is to be paid by the TP Committee. Current year Platinum Phoenix Award winners will receive special recognition.
7. Diamond Phoenix Award - The Association has established the Diamond Phoenix Award to be presented to members of the Top Producers who have qualified for any forty (40) years in an Association of REALTORS® Top Producers (or similar sales awards program). The cost of the award is to be paid by the TP Committee. Current year Diamond Phoenix Award winners will receive special recognition.
8. Certificates – Each qualifying applicant shall receive a certificate stating that the recipient is a member of the Top Producers for that membership year and shall further state that this membership is in recognition of personal negotiations of sales and leases during that qualifying year stating the level achieved in multiples of one million dollars.

VIII. Top Producers Committee

1. The Top Producers of the Atlanta REALTORS® has been established and is sponsored by the Atlanta REALTORS®. All actions of the TP Committee shall be subject to approval of the Association of Directors of the Atlanta REALTORS®, who shall be also be solely responsible for appointing members of the TP Committee to administer the awards. The Board of Directors of the Atlanta REALTORS® further reserves the right to modify and amend the rules and regulations from time to time and/or to dissolve the Top Producers awards and/or Committee at its discretion. It shall be the duty of the TP Committee to consider all applications and submit a report to the Board of Directors of the Atlanta REALTORS® before the February Association meeting giving their recommendations with regard to each applicant.

2. The TP Committee shall have the right to review with any applicant and/or designated REALTOR® the documents relating to a transaction which are deemed relevant by the TP Committee including, but not limited to Purchase and Sale Agreements, company pay vouchers, cancelled checks and closing statements. Any applicant and/or designated REALTOR® shall promptly cooperate with the TP Committee regarding said documents when requested. Failure to supply required and requested documents may result in the denial of the application.

3. The TP Committee shall be authorized to set an application fee, at its discretion, prior to requesting applications for the Top Producers. This fee covers costs of promotion and honoring the recipients, and plaques or certificates to be given those who become eligible for the Top Producers. In the event an applicant does not qualify, for whatever reason(s), the application fee is non-refundable.

IX. Top Producers Seal

1. Members of the Top Producers shall be authorized to use the Top Producers seal adopted by the Board of Directors of the Atlanta REALTORS® for use on business cards and letterheads only during the year in which they qualify for the Top Producers. Only Life members of the Top Producers shall be eligible to use such seals and insignia, in gold, as long as they live, but will only be included in any promotions, if they are currently a member in good standing of an Association of REALTORS®.
2. The seal of the Top Producers shall not be used by anyone who does not hold an active real estate license. The seal of the Top Producers shall not be used in promoting businesses other than active real estate brokerage businesses, and shall not be used except in conjunction with active real estate brokerage businesses. This seal is the property of the Atlanta REALTORS® and enforcement of this rule lies with the Board of Directors of the Atlanta REALTORS®.

X. Amendments

These amended rules and regulations of the Top Producers shall apply to business produced in 2016 and thereafter until modified by the Board of Directors of the Atlanta REALTORS®. The final decision of any transactions not covered by these rules or interpretations of these rules shall be decided by the Board of Directors of the Atlanta REALTORS®.

Last Revised:
07/01/2016