

Paulding Board of Realtors®, Inc.

RULES FOR ADMISSION TO THE HIGH ACHIEVERS

REQUIREMENTS FOR MEMBERSHIP

(6 PAGES)

1. ELGIIBILITY

Any employee or independent contractor (officer or otherwise) or any real estate broker (individual or firm) that is both licensed under the Georgia Real Estate Commission and a REALTOR® member of the Paulding Board of REALTORS®, Inc. is eligible for membership. Both salaried and commissioned personnel are eligible.

2. **QUALIFYING YEAR** A “Qualifying Year” shall be defined as a full calendar year beginning January 1 and running through December 31.

3. **MEMBERSHIP YEAR** A “Membership Year” shall be for the calendar year immediately following the qualifying year.

4. QUALIFICATIONS

To qualify, an individual or Team must fulfill the following requirements:

A. An Individual Applicant or Team must have closed a minimum of \$1,000,000.00 (One Million Dollars) during a qualifying year as a member in good standing of the Paulding Board of REALTORS®, Inc. No inter-office transferring of volume or commissions will be allowed for purposes of qualifying in the Paulding Board of REALTORS®, Inc. High Achievers. Any business produced and closed prior to applicant activating his/her license with a broker who is a member in good standing with the Paulding Board of REALTORS®, Inc. will not be allowed for eligibility in the Paulding Board of REALTORS®, Inc. High Achievers, except as provided for in the following paragraphs.

B. Transferring Applicants from other boards must make application to join the Paulding Board of REALTORS®, Inc. within forty-five (45) days after coming into the Paulding County geographic jurisdiction and must have left their past Board as a member in good standing. If no Board of REALTORS® existed in their previous location, the transferring applicant will be treated as a new licensee, reactivated licensee, or transferee from a Non-realtor Company as outlined in 4C. It is the responsibility of the transferee to furnish written documents of the above with their application.

C. All applicants who have applied for membership in the Paulding Board of REALTORS®, Inc. within forty-five (45) days of activating or transferring his/her license to a company/office whose Broker is a member in good standing in the Paulding Board of REALTORS®, Inc. and by paying, he/she is eligible for membership in the Paulding Board of REALTORS®, Inc. High Achievers, and may use all volume credits derived from transactions closed prior to the date the application is received by the Paulding Board of REALTORS®, Inc. However, if any Applicant does not apply for membership in the Paulding Board of REALTORS®, Inc. within forty-five (45) days of transferring his/her license to a company/office whose Broker is a member in good standing in the Paulding Board of REALTORS®, Inc. and by paying, he/she is eligible for membership, BUT may only use volume credits derived from transactions closed ON or AFTER the date of the membership application is received by the Paulding Board of REALTORS®, Inc. for qualifying purposes.

D. Secondary members applying for the Paulding Board of REALTORS®, Inc. High Achievers must be a member of the Paulding Board of REALTORS®, Inc. before the LAST QUARTER OF THE QUALIFYING YEAR.

5. APPLICATION SUBMISSION

Applicant must submit an application for membership to the local Association's High Achievers Admission Committee, after the end of the qualifying year and on or before the deadline set by the committee. If you qualify for One Million or more there must be a signed detailed statement of the applicant's closed business for the qualifying year-including the name of the parties to the contract, the property involved, participating salespersons within the same office (including office ID#, First Multiple Listing or metro Listing # to be used if applicable), together with details of any division of commission and any other pertinent information. EACH STATEMENT MUST BE SWORN TO BY THE APPLICANT AND ALSO CERTIFIED BY HIS/HER MANAGING BROKER THAT THE APPLICATION HAS QUALIFIED FOR THE HIGH ACHIEVERS UNDER THE PRESENT RULES AND REGULATIONS. The applicant may be required to provide additional documentation for sales at the discretion of the committee.

6. APPLICATION FEE

With each application there must also be an application fee which shall be determined each year by the High Achievers Committee of the Paulding Board of REALTORS, Inc. and subject to approval by the Board of Directors and payable to Paulding Board of REALTORS®, Inc. to cover the expense of a plaque, applicant's lunch and/or press releases, etc. Cost of the Phoenix, Emerald Phoenix and Platinum Phoenix to be PAID IN FULL BY RECIPIENT. All applications must be submitted on the Associations' approved form which may be reproduced in Applicant's office. Fee will be returned if applicant does not qualify. The Applicant must attach a digital image on CD-ROM or email their photo to info@pauldingrealtors.com. NO PHOTOS will be accepted after the Applicant has turned in his/her application. The Paulding Board of REALTORS®, Inc. does not retain photos from year to year.

7. CATEGORIES FOR RECOGNITION

- A. Individual – An individual applicant with qualifying sales and/or lease of \$1 million or more as indicated in section 8.
- B. Team – A Team shall be defined as those members that are actively advertising themselves to the public as a Team, producing combined marketing materials that provide the public with the perception that they are working as a Team and/or combining business operations. To the extent they would not otherwise qualify as a Team, agents working together to market new homes communities or subdivisions shall not be classified as a Team.
- C. Rookie of the Year – An individual applicant with qualifying sales and/or leases of \$1 million or more as indicated in section 8 and has been newly licensed with the Georgia Real Estate Commission (GREC) within the qualifying year (January – December). There shall only be one recipient per qualifying year. The recipient will be determined by highest volume of all nominees within the category.

8. CREDITS

Credits shall be allowed Applicant(s) for their personal production of sales and/or leases as follows:

- A. Individual and Team applicants will calculate their volume as follows: 100% for the Listing Side and 100% for the Selling Side. The total production calculated should not exceed the total sales price of the property.
- B. Lease volume will be calculated as follows: Full credit shall be given for the gross amount called for in the original term of the lease. (I.e. 2 year lease of \$1000 per month, \$24,000 credit for year lease originated). Credit shall be allowed for renewals. The renewal credit will count for the year the new term begins. If the leased property is sold within the same year of the lease, and the leasing agent is the listing or selling agent in the transaction, credit will be allowed for the lease amount received and the purchase price. These terms apply to residential and/or commercial leases.
- C. For more than one participant and/or syndication: If more than one individual within the same company participates as the selling agent or the listing agent, the credit allowed shall be in the same proportions as the divisions of the commission divided between the participating agents was divided by amount paid to the participants directly by the participant, regardless of how small the participation may have been, each participant may only claim for credit an amount in the same proportion as the proportion of the commission paid by broker that was actually received by that individual. Where an individual sells shares of ownership in property through syndication, the credit allowed shall be in the same proportion as the percent of ownership which that salesman sells in the syndicated transaction.

- D. For installment Commission: Full credit will be allowed in the year of closing of a transaction where an installment commission exists and counts as one transaction.
- E. For ownership positions: Where a broker/agent has an ownership position in a sale or purchase for credit toward qualifying for membership in the High Achievers, he/she will receive credit as otherwise stated herein, provided that his/her broker or firm receives a commission for services rendered in the transaction. In those situations where a company or other legal entity in which the broker/agent owns a majority interest purchases a property, the broker/agent who claims credit involving that purchase will not be entitled to receive any additional credit on that property if that property is later sold during the same qualifying year.
- F. Manager commission: Any commission earned in the capacity of a manager cannot be credited, unless the manager gets part of what would be normally considered the agent's commission, in such case, the credits shall be prorated as is the commission. All credits shall go to the person(s) acting in the capacity of an agent.

9. PROPER USE OF DESIGNATION

Members of the High Achievers shall be authorized to use the High Achievers designation or seal adopted by the Board of Directors of the Paulding County Board of REALTORS®, Inc. The official designation shall be “**Paulding Board of REALTORS® High Achievers**” and said designation, when printed or written, must also be followed by the qualifying year or years each time said designation is used, such as business cards, stationary, etc. “Life Member” or “Active Life Member”, whichever is appropriate, after the designation in lieu of the qualifying year or years.

10. EFFECTIVE DATES

The effective date for credits for listing and sales shall be as follows:

- A. Sales and listings: Date of closing when the Real Estate Commission is earned.
- B. Leases: Date lease begins.
- C. No credit shall be allowed for transactions in which a fee is collected and such fee is not contingent upon the closing of the transaction. No credit shall be allowed for appraisals, evaluations and consultations of any kind regardless of purposes.

11. CLASSES OF MEMBERSHIP

There shall be one class of membership. All membership shall be in only one primary Board at any given time with the exception of Life Membership.

- A. Active member is one who has been elected for the year immediately following his/her qualifying year.
- B. Life member is one who has been elected to membership for three (3) successive years or who has been elected to membership for any five (5) years.
- C. Active Life member is one who has been elected to Life membership and is also an active member.
- D. Phoenix shall be presented to those members of the Paulding Board of REALTORS® High Achievers who have qualified for ten (10) years total. Does not have to be successive. This award must be paid by the recipient.
- E. Active Phoenix member is one who has been elected to Phoenix Membership and is also an active member.
- F. Emerald Phoenix shall be presented to those members of the Paulding Board of REALTORS® High Achievers who have qualified for twenty (20) years total. Does not have to be successive. The award must be paid for by recipient.
- G. Active Emerald Phoenix member is one who has been elected to Emerald Phoenix Membership and is also an active member.
- H. Platinum Phoenix shall be presented to those members of the Paulding Board of REALTORS® who have qualified for twenty five (25) years total. Does not have to be successive. The award is paid for by the recipient.
- I. Active Platinum Phoenix member is one who has been elected to Platinum Phoenix membership and is also an active member.
- J. Other levels may be added as needed and approved by the Board of Directors.

12. TRANSFERRING AWARDS

All High Achievers Awards received by an Applicant who is transferring primary board membership from any other Board may be counted toward obtaining membership in all classes of membership in the Paulding Board of REALTORS®, Inc. High Achievers.

Applicant must furnish written proof from the Executive Officer of his/her previous Board, stating his/her membership status as of January 1, of the qualifying year and a list of Million Dollar club and /or high Achiever awards and years obtained in the previous Board. This must accompany his/her application to the Paulding Board of REALTORS®, Inc. High Achievers.

13. ADMISSION COMMITTEE

The President of the Paulding Board of REALTORS®, Inc. shall each year appoint a High Achiever Admissions Committee, according to Policy and procedures manual. It shall be the duty of this Committee to consider all applications (after the application receipt deadline) and submit a report giving their recommendation with regard to each applicant to the Board of Directors no later than the next Board of Directors meeting immediately following 15 calendar days of Committee study.

14. MEMBERSHIP TERMINATION

As is the case of all organizations sponsored by Paulding Board of REALTORS®, Inc. Active Membership on the High Achievers shall be contingent upon membership in good standing in the Paulding Board of REALTORS®, Inc. If for any reason a member of the High Achievers ceases to be a member of the Paulding Board of REALTORS®, Inc., his/her Active Membership in the high Achievers is automatically terminated. Life Membership shall not thus be terminated, unless they cease to be REALTORS®. Even then, once reinstated as REALTORS®, they may resume status as Life members. Should a Broker and Applicant submit a fraudulent application, including, but not limited to failure to disclose his/her ownership position, failure to disclose participation with other agents, inaccurate volumes or any other falsifications. Applicant will be automatically disqualified and then reported to the Ethics and Professional Standards Committee for action.

15. APPROVAL AND DISSOLUTION

The High Achievers of the Paulding Board of REALTORS®, Inc. has been established and is sponsored by the Paulding Board of REALTORS®, Inc., and all actions of the High Achievers shall be subject to the approval of the Board of Directors of the Paulding Board of REALTORS®, Inc. The Board of Directors of the Paulding Board of REALTORS®, Inc. reserves the right to modify and amend the Rules and Regulations of the High Achievers from time to time and/or dissolve the High Achievers at its discretion.

16. INCEPTION

The Rules and Regulations of the High Achievers shall apply to business produced in the qualifying year of 2010 and thereafter until modified by the High Achievers Committee and approved by the Paulding Board of REALTORS®, Inc. Board of Directors.

The Rules and Regulations of the High Achievers were revised in 2013, 2014 and 2016 to be effective beginning the qualifying year of 2016. The revisions were approved by the Paulding Board of REALTORS®, Inc. Board of Directors.