2017 Awards of Excellence Rules

The Awards of Excellence is an Awards Program provided by the Greater Nashville REALTORS® to its members designed to heighten their professional and personal success. It is the Association's opportunity to recognize those members who have Excellence in Sales and Association involvement. It is not a contest with winners and losers but rather an opportunity for recognition for those who have qualified and places them in the top percentage of the Association’s REALTORS®.

ELIGIBILITY:

- ANY REALTOR® licensed as an affiliate broker or broker is eligible. A person is only eligible during the time while such a person and such person's company are in good standing as a member of the Greater Nashville REALTORS® as defined by the By-Laws of the Association. Any Member who has been subject to disciplinary action by the Tennessee Real Estate Commission shall be ineligible for the applicable calendar year. Any applicant who has been found in violation of the Code of Ethics during the 2017 calendar year will be determined ineligible during that applicable year.
- Any sales/leases made while applicant is not a member of Greater Nashville REALTORS® will not be eligible to be counted toward earning the award.
- All sales/leases must be submitted on the proper forms.

REQUIREMENTS TO QUALIFY/AWARDS:

Award Levels Include: Silver, Gold, Platinum, Diamond, Diamond Elite, Life and Sapphire

Top Producing Awards: Top Team Listing or Selling, Top Individual Listing or Selling, Rookie of the Year

ALL LEVELS REQUIRE A MINIMUM OF 8 INVOLVEMENT CREDITS WITH THE ASSOCIATION!

- **Silver**: $2,000,000-3,999,999 in qualified gross volume of sales and/or leases AND a minimum of 15 transactions
- **Gold**: $4,000,000-9,999,999 in qualified gross volume of sales and/or leases AND a minimum of 30 transactions
- **Platinum**: $10,000,000-19,999,999 in qualified gross volume of sales and/or leases AND a minimum of 40 transactions
• **Diamond**: $20,000,000-39,999,999 in qualified gross volume of sales and/or leases OR a minimum of 100 transactions
• **Diamond Elite**: $40,000,000 or more in qualified gross volume of sales and/or leases OR a minimum of 150 transactions
• **Life Member**: The life member status is available to an eligible person who has received the Award of Excellence Award for **five consecutive or seven cumulative** years. If you believe you qualify for this special award, be sure to state so on your application in the designated area.
• **Sapphire**: Previously achieved Life Member Status and has $5,000,000 in qualified gross volume of sales and/or leases with no minimum number of transactions.

**TOP PRODUCING AWARDS**

• **Top Individual Listing Award** The award is presented to the Greater Nashville REALTORS ® member who had the most listing transactions during the calendar year.
• **Top Individual Selling Award** The award is presented to the Greater Nashville REALTORS ® member who had the most selling transactions during the calendar year.
• **Top Team Listing Award** The award is presented to the Greater Nashville REALTORS ® member team (Greater Nashville REALTORS ® member with two or more licensed agents working for or with them in any capacity at any time during the applicable year) who had the most listing transactions during the calendar year.
• **Top Team Selling Award** The award is presented to the Greater Nashville REALTORS ® member team (Greater Nashville REALTORS ® member with two or more licensed agents working for or with them in any capacity at any time during the applicable year) who had the most selling transactions during the calendar year.
• **Rookie of the Year Award** The award is presented to the Greater Nashville REALTORS ® member for whom 2017 was their first full year in real estate and had more transactions than all other like members.

**SPECIAL AWARDS** All Greater Nashville REALTORS ® are eligible for the following awards AND DO NOT REQUIRE APPLICATION.

• **Community Service Award** The award is presented to the Greater Nashville REALTORS ® member who is deemed to have demonstrated the most commitment to community service (charitable, civic, political, neighborhood, etc.).
• **Realtor® of the Year Award** The award is presented to the Greater Nashville REALTORS ® member who has made the most significant contribution to the real estate profession/industry. Recipient is selected by the five immediate past Realtor® of the Year recipients.
• **Rising Star Award** The award is presented to the Greater Nashville REALTORS ® member who has been in the business for less than 3 years and is showing great commitment to the Association and Industry through involvement.

• **Affiliate of the Year Award (Affiliates Only Award)** This award acknowledges the distinguished involvement of the industry service provider who has held GREATER NASHVILLE REALTORS membership for a minimum of two (2) years at the time of nomination for their active participation in the Greater Nashville REALTOR ® programs and activities, and general support of the Association and the REALTOR® membership.

**APPLICATION PROCESS:**

In order to be considered for the award, each eligible person MUST be verified by his/her broker. The nomination MUST be on the proper form provided on the Greater Nashville REALTORS ® website, fully completed, and signed by the Applicant’s broker.

The applying broker will be responsible for payment of a fee in the amount of $175.00 for each Applicant accepted. The check for $175.00 MUST accompany each application for the Applicant to be considered. Should the Applicant not be accepted for the award, the check will be returned.

The deadline to turn in the 2017 Awards of Excellence application is **5:00 p.m. on Friday, January 5, 2018**. Applications will be accepted beginning the last week of 2017. The completed application, supporting documentation, and check MUST be received by the office by this time and in proper form in order to be considered.

**THE DEADLINE IS ABSOLUTE.** Excuses, whether or not valid, do not extend the deadline. The committee recommends Applicants submit their application BEFORE the deadline.

Each application will be subject to review by the Awards of Excellence Committee for verification. Any transaction not reported in proper form, or not sufficiently documented, MAY BE REJECTED. The committee shall have the right, but not the obligation, to request from a Applicant, or the Applicant’s broker, additional information to verify satisfactorily a sale and transaction credit, which is to be considered. Any additional information requested of the Applicant must be returned to the Awards of Excellence Committee before the end of the next business day, after notification.

To improperly give or receive credit for a transaction or to falsify information is a violation of the Rules. Those appearing to have done so will be reported to the Professional Standards Committee (according to By-Laws Article VI, Sec. 2).

**Forms/Documentation:**

In order to process the forms with the volunteer committee in the limited time available, it is necessary that correct documentation is submitted be done correctly. Anyone not following instructions assumes the risk that they will not receive the award. Be sure you understand and comply with the following rules.
All applications for sales awards must include a printout of the Agent’s Productivity Report from the REALTRACS, which can be found under Reports.

Applicant, after notification of incomplete application, will need to pick up and return application properly corrected by the end of the next business day.

**Qualified Sales Documentation:** Only Closed Sales which have been closed during the applicable calendar year with a commission paid, or note taken for the commission, will be considered. (Letters of intent, contracts, options, and the like are not to be included.)

Only those transactions made while a member of the Association will be counted. For example, if you join the Association on June 15, the sales closed from January 1 through June 14 will not be counted.

No sale shall be considered unless a commission is earned or has been earned, or is paid to the Applicant’s broker, on such transaction. Likewise, transactions consisting of property purchased by a broker or an affiliate, trade-ins, or company inventory shall not be considered unless a commission is paid to the Applicant’s broker. A bona fide note for a commission will be accepted as proof of payment of a commission.

REALTRACS Agent Productivity Report must be attached to the application to verify all listed/closed transactions.

Examples of a bona fide note include: Copy of Settlement Statement, fully executed compensation agreement, or copy of a commission check received with the address of property or client name listed.

**NON-REALTRACS Documentation:** Non-REALTRACS transactions may be put into the REALTRACS with the listing agent being entered as Non-REALTRACS Agent. If this is not possible, the applicant shall fill out the Non-REALTRACS spreadsheet provided on the Greater Nashville REALTORS® website and supply a copy of the fully executed sales contract and closing statement as documentation, in order to be considered for the award.

**LEASE Documentation:** All lease transactions MUST be accompanied by a copy of the lease and any other documentation necessary to substantiate the Applicant’s involvement in the lease (i.e., management agreement) and proof of compensation.

Proof of Commission Examples Include: Copy of Commission Check received with address of property or name or owner/tenant, fully executed compensation agreement, fully executed management contract with commission stated, or accounting record of firm on letterhead showing commission check received.

All applications for leases MUST be include a copy of the lease spreadsheet provided on the Greater Nashville REALTORS® website. Applicant’s portion (1/4, 1/2, 1 or 2) of eligible transactions must be listed with corresponding lease.
LEASES will be considered ONLY IN THE YEAR in which the lease commences. It must have been signed by all parties, all contingencies removed and the lease in full force and effect. “COMMENCE”: The date the lease actually begins.

EXAMPLE: A lease was signed in October of 2017 to commence in November of 2017 and end on the 31st” of December 2018. THIS LEASE MAY BE COUNTED IN 2017. The entire term of the lease is counted in the year it commences.

GROSS VOLUME: The gross volume of a lease shall be the total amount of lease payments provided for in the primary term of the lease.

EXAMPLE: If a ONE YEAR lease is signed anytime in 2017 at $2,000 per month for a total volume of $24,000, then the applicant would claim his/her appropriate share of $24,000 in dollar volume ($2,000 x 12 months). (See other rules to determine share.)

EXAMPLE: A FIVE YEAR lease signed anytime in 2017 and commencing in 2017 at $2,000 per month would have a gross volume of $120,000 in dollar volume ($2,000 x 60 months) to be claimed by appropriate applicants in the appropriate share.

LEASE OPTIONS are NOT eligible for inclusion until they have been exercised and in full force and effect. They are counted only in the year that the option was activated as a lease.

AIRPORT PROPERTIES AND OTHER LEASE PURCHASES. A lease purchase is not considered a lease for Award purposes and is considered a sale only in the year the sale closes.

LEASE RENEWALS will be eligible to be counted only in the year of the renewal.

LEASE MINIMUM: A minimum six (6) month term lease is required on all applicable leases.

No lease shall be considered unless a commission is earned or has been earned, or is paid to the Applicant’s broker, on such transaction. Likewise, transactions consisting of property purchased by a broker or an affiliate, trade-ins, or company inventory shall not be considered unless a commission is paid to the Applicant’s broker.
CALCULATIONS OF APPLICANT’S PORTION OF SALES AND TRANSACTIONS:

If the applicant is either the listing agent, selling agent or facilitator, they may take full credit for the total dollar volume of the sale or lease, and shall receive credit for one transaction. If applicant is either the listing agent, selling agent or facilitator in a transaction where the other party is unrepresented, dollar volume will be doubled; however, applicant will receive credit for one transaction for listing side AND one transaction for selling side (total of two transactions).

In the event of co-listings and/or co-sales (where there are more than one listing and/or selling agent), the dollar volume AND the transaction volume shall be divided equally between the co-listing and/or co-selling agents. If one agent receives a greater commission split than the other co-listing or co-selling agent(s), their portion in calculating for the award will still be equal to that of all other co-listing or co-selling agents involved.

An Applicant having a qualified sale of a Non-MLS property, including a property owned by HUD or VA, a property “for sale by owner“, new construction, auctions, or not otherwise listed, shall receive full credit of the total volume of the sale and one (1) transaction

REFERRAL FEES

A referral fee IS NOT a commission. No portion of a sale for which an Applicant received a referral fee may be counted toward sales volume or transactions.

AWARDS DINNER/ADVERTISING:

There will be a special awards presentation scheduled to honor the Awards of Excellence recipients. The dinner is to express appreciation to all Greater Nashville REALTORS ® members, as well as honor award recipients.

Greater Nashville REALTORS ® holds all rights to publication of Awards recipients until after conclusion of the Awards dinner and presentation. Companies and/or agents are not released to advertise their award recipient status prior to official announcement and presentation at the Awards Gala.

If this rule is violated by company or individual, all persons implicated or participating in the advertising, broker and/or agent(s), will each be subject to a $300 fine due within 30 days of notification of the violation. Agents implicated in advertising violation will not be eligible for future Awards until their individual fine is rendered to the Greater Nashville REALTORS ® office.

If you have any questions regarding any of the rules, please call a member of the Awards Committee for assistance or the Greater Nashville REALTORS ® office at 615-254-7516.

DELIVER APPLICATIONS TO:

Greater Nashville REALTORS ® 4540 Trousdale Dr. Nashville, TN 37204