



2011 Awards of Excellence Rules Greater Nashville Association of REALTORS®

INTRODUCTION

The Awards of Excellence is a volunteer service provided to its members by the Greater Nashville Association of REALTORS® for the purpose of honoring the members of its Association who achieve certain and specific high standards of qualification. It is not a contest with winners and losers but rather an opportunity for recognition for those who's qualified Real Estate Sales/Leases place them in the top percentage of qualified REALTORS®. The Greater Nashville Association of REALTORS® reserves the right to exercise its discretion in determining whether a nominee qualifies. The decision of the Awards of Excellence Committee is final.

AWARDS OF EXCELLENCE

SILVER Award of Excellence
GOLD Award of Excellence
PLATINUM Award of Excellence
SAPPHIRE Award of Excellence
DIAMOND Award of Excellence
LIFE Member Award Recipient

PERSONS ELIGIBLE

1.1 ANY REALTOR® licensed as an affiliate broker or broker is eligible unless the REALTOR® is an owner, manager, designation REALTOR® or receives a bonus or override on sales of other salespeople. A REALTOR® is not rendered ineligible solely by the fact that the REALTOR® participates in sales incentive programs offered to each sales person within a company. 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 Association of REALTORS® as defined by the By-Laws of the Association. **Any Member that 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 2010 calendar year will be determined ineligible during that applicable year.

1.2 A non-REALTOR® agent is not eligible for the award. ONLY transactions closed once nominee has been approved as a member of the Greater Nashville Association of REALTORS® will be considered. It is the responsibility of the nominee to confirm his/her membership status with GNAR.

REQUIREMENTS TO QUALIFY

2.1 In order to qualify for the SILVER Award of Excellence, a nominee **MUST have**

both a minimum of \$1,000,000 or more in qualified net volume of sales and/or leases AND a minimum of 15 transactions during the applicable calendar year.

2.2 In order to qualify for the GOLD Award of Excellence, a nominee **MUST have both a minimum of \$2,000,000 or more in qualified net volume of sales and/or leases AND a minimum of 30 transactions** during the applicable calendar year.

2.3 In order to qualify for the PLATINUM Award of Excellence, a nominee **MUST have a minimum of \$5,000,000 in qualified net volume of sales and/or leases AND a minimum of 40 closed transactions** during the applicable calendar year.

2.4 In order to qualify for the SAPPHIRE Award of Excellence, a nominee **MUST have previously achieved a GNAR Life Member Award status, and achieved a minimum of \$5,000,000 in qualified net volume of sales and/or leases (no minimum of transactions)** during the applicable calendar year.

2.5 In order to qualify for the DIAMOND Award of Excellence, a nominee **MUST have either a minimum of \$10,000,000 in qualified net volume of sales and/or leases OR a minimum of 100 closed transactions** during the applicable calendar year.

2.6 LIFE MEMBER: The life member status is available to an eligible person who has received the Award of Excellence/Million Dollar Sales Award for **five consecutive or seven cumulative** years commencing in 1984.

If you believe you qualify for this special award, be sure to state so on your form in the appropriate place. A life member pin,

plaque and silver tray will be awarded to new life members.

2.7 Life members of the "Million Dollar Sales Award" will now be known as Life members of the "Awards of Excellence".

2.8 All applicants for any award (Silver, Gold, Platinum, Sapphire, Diamond and Life) are required to acquire a minimum of 8 GNAR Involvement credits (see attachment 1 for approved activities and point values).

NOMINATION PROCESS

3.1 An application and Non-MLS forms will be supplied to each broker of the Greater Nashville Association of REALTORS® and will be made available by the broker for each nominee.

3.2 In order to be considered for the award, each eligible person **MUST** be nominated by his/her broker. **The nomination MUST be on the proper form, fully completed, and signed by the broker.**

3.3 The nominating broker will be responsible for payment of a fee in the amount of **\$150.00** for each nominee accepted. The check for **\$150.00** **MUST** accompany each nomination for the nominee to be considered. Should the nominee not be accepted for the award, the check will be returned.

3.4 The deadline for the 2011 Awards of Excellence is 5:00 p.m. on **Friday, January 6, 2012**. Applications will be accepted beginning Wednesday, January 4, 2012. The completed application, supporting documentation, and check **MUST** be received by the Association office by this

time and in proper form in order to be considered.

- 3.5 **THE DEADLINE IS ABSOLUTE.** Excuses, whether or not valid, do not extend the deadline. The committee recommends nominees submit their application BEFORE the deadline and at the earliest possible time.

FORMS

- 4.1 In order to process the forms with the volunteer committee in the limited time available, it is necessary that materials 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.
- 4.2 All applications for sales awards must include a printout of the Agent's Productivity Report from the MTRMLS, which can be found under Reports. If operational through the MTRMLS, Non-MTRMLS sales must be entered into the computer showing the listing agent as NON-MTRMLS, which will automatically add the transaction to the Agent Productivity Report.

Typed Non-MTRMLS indicating those Non-MTRMLS sales may be submitted if Non-MTRMLS listing agent is not available through the MTRMLS at the time the transaction is closed.

All forms MUST be neatly printed and legible and filled out correctly and completely.

- 4.3 All applications for leases MUST be neatly printed and filled out correctly and completely. Nominee's portion (1/4, 1/2, 1 or 2) of eligible transactions must be listed with

corresponding lease in Column 7 of Lease Record Sheet.

- 4.4 Nominee, after notification of incomplete application, will have 24 hours to pick up and return application properly corrected to comply with the rules and regulations of the Awards of Excellence.
- 4.5 All applications MUST be submitted on forms provided by the Association. No other forms except computer-generated reports that match the Association's forms will be accepted.
- 4.6 The total "Agent portion of Transactions" and the "Total Agent Portion of Sale" is to be clearly printed on the application page under "Grand Totals."
- 4.7 Each nominee's form **must be placed in an individual folder and labeled with the nominee's name (last name first).**

DOCUMENTATION (For NON-MTRMLS Sales)

- 5.1 All lease transactions MUST be accompanied by a copy of the lease and any other documentation necessary to substantiate the nominee's involvement in the lease (i.e., management agreement).
- 5.2 Non- MTRMLS transactions may be put into the MTRMLS with the listing agent being entered as Non-MTRMLS Agent. If this is not possible, the applicant shall fill out the Non-MTRMLS form provided and supply a copy of the sales contract and closing statement as documentation. Credit for the sale can then be added manually to the Agent Productivity Report

QUALIFIED SALES AND LEASES

- 6.1 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.)

6.2 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 2007 to commence in November of 2007 and end on the 31st of December 2008. THIS LEASE MAY BE COUNTED IN 2007. The entire term of the lease is counted in the year it commences.

6.3 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 2007 at \$500 per month for a total volume of \$6,000, then the applicant would claim his/her appropriate share of \$6,000. (See other rules to determine share.)

EXAMPLE: A FIVE YEAR lease signed anytime in 2007 and commencing in 2007 at \$500 per month would have a gross volume of \$30,000 to be claimed by appropriate applicants in the appropriate share.

EXAMPLE: 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.

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

6.5 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.

6.6 Only sales and leases made by a member of the Greater Nashville Association of REAL-TORS® in good standing with the Association at the time of transaction shall be considered. All dues must be paid in full for sale to be considered.

6.7 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.

6.8 No sale or lease shall be considered unless a commission is earned or has been earned, or is paid to the nominee'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 nominee's broker. A bona fide note for a commission will be accepted as proof of payment of a commission.

CALCULATING NOMINEE'S & APPLICANT'S PORTION OF SALES AND TRANSACTIONS (For Non-MTRMLS Sales and Lease)

- 7.1 A nominee having a qualified sale or lease of his/her own listing shall receive full credit for the total volume and equaling two (2) transactions. If both a listing and a selling agent are receiving commission on a qualified sale/lease, each shall receive credit for one-half (½) the total sales volume and one (1) transaction each.
- 7.2 If there is more than one listing agent on a qualified sale/lease, the listing agents involved shall divide that half of the volume of the sale and divide one (1) transaction evenly among themselves for the purpose of reporting the sale/lease to the Awards of Excellence Committee.
- 7.3 If there is more than one selling agent on a qualified sale/lease, the selling agents involved shall divide that half of the volume of the sale and divide one (1) transaction evenly among themselves for the purpose of reporting the sale/lease to the Awards of Excellence Committee.
- 7.4 An agent selling a property represented by a firm who is a member of the MTRMLS can only receive a maximum of ½ of the volume of the sale and one (1) transaction unless the property is listed by the nominee.
- 7.5 **A nominee 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 half (½) credit of the total volume of the sale and one (1) transaction.**

REFERRAL FEES

- 8.1 A referral fee IS NOT a commission. No portion of a sale for which a nominee

received a referral fee may be counted toward sales volume.

VERIFICATION

- 9.1 Each nomination 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 nominee, or the nominee's broker, additional information to verify satisfactorily a sale and transaction credit, which is to be considered. ANY ADDITIONAL INFORMATION REQUESTED OF THE NOMINEE MUST BE RETURNED TO THE AWARDS OF EXCELLENCE COMMITTEE WITHIN 24 HOURS OF TIME OF NOTIFICATION.
- 9.2 To IMPROPERLY give or receive credit for a sale and 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).

AWARDS DINNER/ADVERTISING

- 10.1 There will be a special awards presentation scheduled to honor the Awards of Excellence recipients. The dinner is to express appreciation to all GNAR members, as well as honor award recipients.
- 10.2 GNAR 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 (cont.)

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 \$100 fine due within 30 days of the Awards Gala.

If you have any questions regarding any of the rules, please call a member of the Awards Committee for assistance.

DELIVER TO: **GNAR**
4540 Trousdale Dr,
Nashville, TN 37204