

Arkansas REALTORS®
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**AWARD FOR EXCELLENCE
GUIDELINES AND REQUIREMENTS**
For transactions in calendar year
Last revised: 9/17/18

Concept and Purpose

The Arkansas REALTORS® (AR) through the cooperation of Member Boards throughout Arkansas creates and establishes the Awards for Excellence Program. The purpose is to provide uniform criteria for all boards to follow to recognize REALTORS® that have achieved a level of Excellence in their prospective markets. To participate in the program REALTORS® must be in good standing with the Arkansas REALTORS® and member board at the time the transactions occurred and at the time of application for the award.

Deadlines and Eligibility

In an effort to streamline and add continuity to the program throughout the state, the following deadlines and eligibility shall be adhered to for all wishing to participate in the Awards for Excellence Program.

The Arkansas REALTORS® will send out information and a copy of the award guidelines and application for that given year to the Member Boards on the Awards for Excellence by the 3rd Friday of November each year for the next year's awards.

To be eligible, all member applications shall be turned in to the local boards **no later than the 3rd Friday of January**. Check with your local board for exact deadlines for your board.

All applications shall be turned in to the state association's Public Relations liaison no later than the last Wednesday of February.

The Public Relations liaison shall have certificates back to the local boards 30 days after receiving the applications.

Fees

The fee to participate in the Award for Excellence program is \$30 participation fee for each applicant. The total fee will be sent to the Arkansas REALTORS®. Then the member board may submit, no later than June 15th of the current year, a bill or invoice to show the board's fees for local publicity, and AR will reimburse the member board for that amount up to but not exceeding one-half the amount sent to AR. Alternatively, the member board may by, June 15th of the current year, submit evidence that costs for local publicity have been donated to their local board and the local board in turn authorizes AR to donate the funds to whatever charitable or educational purpose is determined by the local Board of Directors, up to but not exceeding one-half the amount sent to AR. Such donations are subject to review and approval by the AR Public

Relations Committee to insure they adhere to the guidelines of providing recognition to the Award for Excellence participants.

Levels of Achievement

The Award for Excellence will have seven levels of achievement, as set forth in these Guidelines and Requirements. The levels of achievement are

- Level 1: Bronze and Team Bronze
- Level 2: Silver and Team Silver
- Level 3: Gold and Team Gold
- Level 4: Platinum and Team Platinum
- Level 5: Diamond and Team Diamond
- Level 6: Double Diamond and Team Double Diamond
- Level 7: Triple Diamond and Team Triple Diamond

Methods of Attainment

- REALTORS® may apply as an individual or as a team. An individual applicant is one who consummated the transaction without the aid or involvement of any licensed assistants. (See section on teams for definition and rules for team applicants).

(1.) RESIDENTIAL LISTING OR RESIDENTIAL SALES CATEGORY:

The individual or team applicant must have closed a minimum of ten (10) selling sides or ten (10) listing sides. Teams must have closed a minimum of twelve (12) selling sides or twelve (12) listing sides (See team section for additional info). Those must occur during the given calendar year with a minimum listing sides or selling sides with a closed volume of one million dollars Each listing side or each selling side will count as 100% of the actual closed sales and purchase price. Applicants may not combine listing sides and selling sides in this category.

Residential Listings/Sales Award Levels	
LEVEL	AMOUNT
Bronze	\$1,000,000
Silver	\$2,000,000
Gold	\$3,500,000
Platinum	\$5,000,000
Diamond	\$7,000,000
Double Diamond	\$14,000,000
Triple Diamond	\$21,000,000

(2.) RESIDENTIAL VOLUME CATEGORY:

An individual or team applicant must have, during the given calendar year, closed a minimum of twelve (12) transactions for the individual and a minimum of fourteen (14) for the team.

Additional Levels

An individual or team applicant who has met the requirements for residential listing, residential sales, residential volume categories for the bronze award may achieve the following levels by having additionally increased his/her combined volume during the given calendar year to no less than:

Residential Volume Award Levels	
LEVEL	AMOUNT
Bronze	\$1,500,000
Silver	\$2,000,000
Gold	\$3,500,000
Platinum	\$5,000,000
Diamond	\$7,000,000
Double Diamond	\$14,000,000
Triple Diamond	\$21,000,000

80% must be Residential Volume with no more than 20% being from property management or commercial sales.

(3.) RESIDENTIAL PROPERTY MANAGEMENT CATEGORY

The Residential Property Management Award will be given by calculating lease volume with a minimum of ten (10) transactions for individuals and 12 for teams. (See team section for additional information regarding teams.)

Lease volume will be figured based on beginning date of lease (monthly lease dollar amount multiplied by numbers of months leased). Lease volume for award purposes will be determined by the beginning lease date, (even if original lease runs for several years). Property Management volume will be for the total length of the lease and will be used as

a transaction on the year the lease was written. To count a lease as a transaction, each lease length must be a minimum of 6 months.

EXAMPLE: 123 Street, Newtown, Arkansas, Tenant signed a 2-year lease beginning January 1, 2012 and ending December 31, 2013 at \$750.00 per month

Property Management Volume would be calculated:
 $24 \times \$750.00 = \$18,000$ on year lease was signed.

This transaction may not be used the next year for credit because it is the same lease and the REALTOR® has already received credit for it, nor may the lease be split up or divided for multiple years.

However, if tenant signs new lease when the current lease ends this is considered a new transaction and the REALTOR® may use for credit on the next property management submission.

Residential Property Management Award Levels

LEVEL	AMOUNT
Bronze	\$250,000
Silver	\$500,000
Gold	\$1,000,000
Platinum	\$1,800,000
Diamond	\$3,000,000
Double Diamond	\$6,000,000
Triple Diamond	\$9,000,000

If MLS has lease information, attach MLS sheet to application to verify transaction credit, or if MLS is not available, attach a copy of the pages of the executed leases containing address, terms, amount & the signature page.

80% must be Property Management with no more than 20% total transactions from any other category (i.e. Residential Sales). To claim both sides of the transaction, the agent must provide proof of tenant representation. Referrals do not count as a transaction.

(4.) COMMERCIAL SALES AND/OR LEASE CATEGORY

The individual or team applicant may use a combination of leases and commercial listings and/or selling sides to get to the transactions needed to qualify. An individual must have a minimum of ten (10) transactions and teams twelve (12) transactions. (See team requirements for additional information.)

Only closed transactions occurring during the given calendar year will be considered. All sales must be verified by either the local MLS or a settlement statement (see procedures for additional information) showing the date the transaction closed, the total sales amount, agencies/brokerages involved.

The lease transaction must have occurred during the given calendar year that it commences. The term must be for a minimum of one (1) year. and the maximum will be the initial lease term.

The leasing agent receives 100% of the lease transaction for whichever side they represent. A minimum volume credit total of one and a half (1.5) million dollars is required to reach the bronze level.

80% of the number of transactions must be commercial sales and/or leasing with no more than 20% of the number of transactions from any other category (i.e. Residential Sales or Residential Leasing).

Commercial Sales/Leasing Award Levels	
LEVEL	AMOUNT
Bronze	\$1,500,000
Silver	\$2,500,000
Gold	\$3,500,000
Platinum	\$5,000,000
Diamond	\$7,000,000
Double Diamond	\$14,000,000
Triple Diamond	\$21,000,000

Procedures

The application must be on the approved AR form available on the AR website, or the approved application form provided by their local board.

Any numbers claimed by the applicant shall be supported by a printout from your local MLS listing the applicant's sales for the year, or on an excel spreadsheet provided and signed by the local AE if the applicant is not a member of the MLS. All non-MLS transactions submitted shall be accompanied by settlement statement and the signature page from page 12 of the contract (or page 2 of the counter) showing all parties to the transaction.

The date on the settlement statement is considered the date of the closing.

Referrals are not considered a portion of selling sides or listing sides.

For example:

Team of 2-Must have 12 transactions for the residential listings, residential sales, residential property management, commercial sales and leasing categories and 14 transactions for the residential volume category

Teams of 3- 18 transactions

Teams of 4- 24 transactions

Transactions that are completed as an individual agent cannot be counted toward the team application.

Team Requirements

A team is defined as 2 or more licensed REALTORS® that work together to complete multiple transactions over the course of the calendar year. These REALTORS® must present themselves as a team to the public and to other REALTORS®. They must advertise as a team, must solicit business as a team and not as individual agents. For a team applicant, the transmittal to AR will specify the official team name (such as "John Doe Team" or the "ABC Realty Team"), the names of all members of the team, and the team leader's name.

For example:

Team of 2-Must have 12 transactions for the residential listings, residential sales, residential property management, commercial sales and leasing categories and 14 transactions for the residential volume category

Teams of 3- 18 transactions

Teams of 4- 24 transactions

Transactions that are completed as an individual agent cannot be counted toward the team application.

If requested, teams shall provide proof of one of the following:

1. Advertising for each quarter of the calendar year under consideration.
2. A letter from the board President or Awards for Excellence committee chairperson verifying team status.

Member Board Awards Committee

The President of each participating member board shall appoint a Chairperson. The Chairperson/or President shall appoint a minimum of three committee members (whichever is the practice of the local board). Its function will be to remind the membership of applicable deadlines, to distribute the application forms upon member's request, to receive and verify completed applications, and to submit the applications to the board President for his or her signature.

The application forms are to contain the signature of the applicant's broker. If the applicant has had more than one broker during the year, a separate application form is to be submitted for each broker. If the previous broker is not cooperative, the Committee Chair shall verify the production with the MLS and initial in the broker's place. The Committee Chairperson or another committee member shall initial each application as proof the application has been reviewed and approved by the local Award for Excellence committee and submitted to the local board President to submit to the AR.

During the review process committee members shall not review applications from their own company.

If the committee encounters an application that they feel is misrepresented in any way, **they shall immediately forward the application with an explanation as to the grievance to the liaison at the AR.** The liaison will in turn contact the applicant and request proof and verification. The finalization of this particular application will be done from the state level.

Notification to the Arkansas REALTORS®

The Board shall submit to Arkansas REALTORS® no later than the last Wednesday of February, the names of all eligible participants in its jurisdiction. The following shall be included:

- The applicants name
- The applicant's principal broker's name
- The applicant's company name
- The category and level in which the applicant is eligible
- The applicant's mailing address and telephone number
- A \$30 participation fee
- Any REALTOR® designations the applicant may hold

Advertising and Promotion

The individual applicants or team applicants may advertise their level of achievement for the current year only upon receipt of authorization from their local board (i.e. if you received a diamond award for current calendar year, all advertisements must only reference the award for that year). Individual members outside the jurisdiction of a local board will receive authorization from the Arkansas REALTORS®.

The Arkansas REALTORS® will design logos specific to the levels of achievement of the individual or team and will furnish the logos to the member boards and members outside the jurisdiction of a member board. The appropriate logo shall be used in all advertising, promotion, and representations to the public. No other logo will be allowed in connection with the AR Award for Excellence.

After the member board or individual member has received the letter from the Arkansas REALTORS®, the Member Board may arrange for local publicity for its members that participate in the Award for Excellence program in the manner deemed appropriate by the member board. The cost of such publicity and recognition will be the responsibility of the member board for its members. The member board, in its publicity, shall use the phrase “Certified by the Arkansas REALTORS®.”

All team members shall advertise their awards status as a team member and shall not imply that they are an individual winner of any particular status. (ie: If Jane Doe qualified as a Diamond level in the residential volume category as a member of a team of 3, all advertisements shall say “Diamond Level, Residential Volume Category, Doe Team, year qualified).

The Arkansas REALTORS® shall publicize the participants in the Award for Excellence program with no less than the following recognitions:

- Each participant will be issued a certificate through the member board to be presented at the board’s discretion. The year shown on the certificate will be the year of the transactions occurred. Only one certificate will be awarded and that will be for the highest award qualified for. Certificates will distinguish between individual and team participants in a manner established by the AR Public Relations Committee. If applying as a team and want additional certificates, there will be an additional charge of \$5.00 per certificate.
- Additional recognition may be made at the discretion of the AR Public Relations and Communications Committees on the AR’s newsletter and website.
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- The AR will distribute a news release to the statewide media announcing all Awards for Excellence winners.

Enforcement and Review Panel

The Awards for Excellence Program is an Arkansas REALTORS® program. Any grievance shall be filed with the AR Public Relations liaison. Local Board AE's and local Board leadership or committees shall not have oversight over the process and procedures established by the AR, other than making sure the documentation has been verified and sent to the state office.

All Awards for Excellence participants shall be held personally responsible for accuracy of content and deadlines of the forms submitted whether they were submitted through an office assistant or supervising broker.

A grievance may be filed by any participant in the Awards for Excellence program. It must be filed on the proper AR form, signed by the local Awards for Excellence Committee Chair/Local Board President and submitted to the Public Relations liaison for the AR.

The AR Public Relations liaison may notify the participant making the grievance that the issue may not be Awards for Excellence issue but a Professional Standards violation and direct them to the AR Professional Standards liaison to file a complaint.

Once the grievance has been filed, the AR Public Relations Liaison will establish a review panel consisting of 4 members - 1 Chairperson and 3 committee members. The AR Public Relations Liaison will attend as a non-voting participant. The Chairperson will be selected by the Public Relations Chairperson for the AR. The three other members will be from the Public Relations committee located outside of the grievance area.

Once the committee has been established, they shall review the review request and all supporting documentation. The Public Relation Liaison will set all conference calls and meetings for the committee and all other parties involved.

The review panel shall meet no later than 45 days from the filing of the request for a review.

After reviewing the documentation and hearing the circumstances, the review panel will enter into a closed session at which time only its members will be in attendance and will make the decision then and there.

The panel shall render a decision and notify all involved parties within 5 business days. If the losing party feels that they have not received due process, they may appeal to the AR Executive Committee for review. The decision of the Executive Committee shall be final.

Individual Members

Persons outside the jurisdiction of a member board who wish to participate in the Award for Excellence program shall notify the Arkansas REALTORS® of such non-board status. He or she shall submit an individual or team application direct to the Arkansas REALTORS® for the review panel to verify. All requirements and procedures, including the deadlines and participation fee, shall apply as if the applicant were a member of a member board.

Enforcement

Failure to abide by these guidelines and requirements may result in disqualification of the company and/or the individual(s) involved for the current and/or following award year. Any member board, any board member or any individual member of the Arkansas REALTORS® may initiate a violation inquiry through the AR Public Relations Committee against any Individual Applicant or team applicant if the member board, the board member or the individual member has evidence that the individual applicant or the team applicant is in violation of these guidelines and requirements. Such inquiry may result in an ethics complaint filed with the AR Professional Standards Committee.

For your reference, FAQ's are available on the Arkansas REALTORS® website.

(End of Guidelines and Requirements)