

2017 NWMAR PROFESSIONAL ACHIEVERS CIRCLE MEMBERSHIP RULES & REQUIREMENTS

I. Definitions

1. "Qualifying Year" shall be defined as a full calendar year beginning January 1 through December 31, 2017.
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. A "Team" shall be defined as those members that are actively advertising themselves as a Team, producing combined marketing materials that provide the perception they are working as a Team and/or combining business operations, which includes; but not limited to, voice mail, websites, signage, and/or business cards.
 - a. Members that work in new homes communities that employ multiple agents to market the subdivision shall be exempt from this definition.
5. An "Individual" shall be defined as a member that is actively advertising himself/herself to the public as a sole agent, producing individual marketing materials that provide the public with the perception they are working alone, and are not combining their business operations with any other agent.

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 Northwest Metro Association of REALTORS® and has not applied, nor is a member of another REALTOR® Association's Professional Achievers Circle or similar sales recognition group, for the current year is eligible for membership.
2. To qualify, a member must fulfill the following requirements:
 - a. A PAC applicant must have produced and closed business in the amount of, or in excess of, \$1,000,000 during the qualifying year as a member in good standing of a REALTOR® Association.
 - b. In addition, applicant must be a member in good standing of the Northwest Metro Association of REALTORS® at the time the award is received.
 - i. Should the REALTOR® have paid their annual membership fees to the Northwest Metro Association of REALTORS® but does not hold a current active status at the time of recognition, the applicant may be eligible for recognition at the banquet subject to Committee and Board of Directors approval.
 - c. For new members during the Qualifying Year:
 - i. Any business produced and closed prior to applicant's effective membership date will not be allowed for eligibility in the Professional Achievers Circle.

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- d. For REALTORS® transferring membership to the Northwest Metro Association of REALTORS® during the Qualifying Year:
 - i. If no more than 30 days time has elapsed from the termination date of the previous Board of REALTORS® and the application date with the Northwest Metro Association of REALTORS® then all business produced and closed while a member of the previous REALTOR® Association will be allowed.
 - ii. If more than 30 days' time has elapsed, then volume credit will be determined using only business produced and closed after the applicant's effective membership application date with the Northwest Metro Association of REALTORS®.

III. Application Requirements

1. In order to qualify for the Professional Achievers Circle, the member must submit an Association approved application for membership to the local Association's Professional Achievers Circle Admission Committee on or before the deadline set by the Board of Directors.
 - a. A "Late Filing Period" for PAC applications has been defined for those applications received after the deadline through 5:00 pm, January 31st. Applications submitted during the "Late Filing Period" must be accompanied by the application fee and a late fee of \$250.
 - b. All applications received after the Late Filing Period will be rejected.
2. All applications must be submitted on the Association's approved form, which may be reproduced in applicant's office. The application must be typed or neatly printed. The Association's approved application and sales form can be found on the webpage at: northwestmetrorealtors.com/pac. All applications not submitted on the correct forms will be returned to the applicant for revision. At which time the application is returned, the applicant will have seventy-two (72) hours to complete and return back the office for approval.
3. 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 Board 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.
4. Payment for the appropriate application fees shall be provided with each application.
5. Applicants that have been operating as a Team for a minimum of 6 months must submit an application to the Professional Achievers Circle in the Team category. (Those members operating as Team less than 6 months can apply as an Individual):
 - a. To submit one single application with the total volume produced by the Team and list each of the members that will be receiving recognition. (Volume will still be calculated using the methods described in the Qualifications Section.)
 - i. An application fee will be charged to each of the members listed on the application submitted.
 - ii. A plaque will be produced for each Team member submitted on the application.
 - iii. All plaques and promotion recognizing the production of the Team will list all Team members. At no time will the members of the Team be listed individually in any manner of recognition with the total Team production.

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6. Applicants that have operated as an Individual during any part of the year must submit an application to the Professional Achievers Circle in one of the following methods:
 - a. To submit an application including the total production while operating as an Individual combined with the total portion of the Team volume while operating as a Team.
 - b. To exclude the volume production as an Individual and submit one single application with the total volume produced by the Team and list each of the members that will be receiving recognition.

IV. Audit

- A. For Sales - Those applicants selected for a random audit will be required to submit page 1 & 2 of the closing disclosure, property legal description page and the signature page of the contract for each transaction included in the PAC volume submitted and any other documentation deemed necessary by the PAC Committee.
- B. For Leases - The PAC Committee reserves the right to verify lease information by requesting the rental/lease forms which include the property address, the term of the lease, and signatures of the parties for each of the included transactions.

V. Computation for Volume Credit

1. For Sales,
 - a. Volume credit claimed for each transaction shall be equal to the purchase price listed on page 1 of the closing disclosure regardless of whether the participating agent is representing the seller, buyer, or is participating as a transaction broker. An agent will be allowed to claim the sales price of the property address twice should the agent represent both sides of the transaction as long as their name appears on the purchase and sale agreement in both places.
 - b. Partners or multiple agents that are not operating as a Team but are both participating on one side of the transaction shall calculate volume credit by equally dividing the purchase price of the transaction between the number of agents involved. There shall be no unequal allocations of qualifying volume allowed.
 - c. Brokers may not claim credit towards the Professional Achievers Circle if the volume is earned in a management capacity. i.e. The Broker must have 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 Professional Achievers Circle 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.
2. For Leases, the amount of the gross aggregate rental collected during the qualifying year 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 for the year in which such new term applies.

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- a. 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, then additional credit may be claimed in the year of 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 closing.
- b. For Cashed-Out Leases: full credit shall be given for the face value of the total rental to be paid over the firm term of the lease.

The effective date for volume credit for leases shall be the date of occupancy or the beginning date of the rental period, whichever comes 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 Northwest Metro Association of REALTORS®' Professional Achievers Circle for the year immediately following his qualifying year.
2. Life Member - One who has been elected to membership in a REALTOR® Association's Professional Achievers Circle for three consecutive years or ANY five years.

For purposes of denoting membership in the Professional Achievers Circle 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 Professional Achievers Circle (i.e. 2017 MEMBER).

Applicants may transfer Professional Achievers Circle credit years awarded in another REALTOR® Association to apply toward award recognition with the Northwest Metro Association of REALTORS® Professional Achievers Circle. Applicant must submit verification of years transferring from other board signed by the Executive Officer. Applicants must meet all requirements as set forth in these rules and must be accepted into current Professional Achievers Circle in order to be awarded the level of recognition for which the applicant has applied.

VII. Awards

1. Top Producers Categories - Special recognition shall be provided to the applicants with the highest volume and to the applicants with the most units sold during the qualifying year in both the Individual and Team categories.
 - a. In order to be eligible as a Top Producer in any category, no more than 25% of the total volume credit may be defined as commercial.
2. Phoenix Award - The Association has established the Phoenix Award to be presented to members of the Professional Achievers Circle who have qualified for any ten (10) years in a REALTOR® Association's Professional Achievers Circle. 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 Professional Achievers Circle who have qualified for any twenty (20) years in a REALTOR®

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Association's Professional Achievers Circle. 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 Professional Achievers Circle who have qualified for any twenty-five (25) years in a REALTOR® Association. The cost of the award is to be paid by the Professional Achievers Circle 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 Professional Achievers Circle who have qualified for any thirty (30) years in a REALTOR® Association. Current year Gold Phoenix Award winners will receive special recognition.

VIII. Professional Achievers Circle Committee

1. The Professional Achievers Circle of the Northwest Metro Association of REALTORS® has been established and is sponsored by the Northwest Metro Association of REALTORS®. All actions of the Committee shall be subject to approval of the Board of Directors of the Northwest Metro Association of REALTORS®. The Board of Directors of the Northwest Metro Association of REALTORS® further reserves the right to modify and amend the rules and regulations of said Club from time to time and/or to dissolve the Club and/or Committee at its discretion. It shall be the duty of this Committee to consider all applications and submit a report to the Board of Directors of the Northwest Metro Association of REALTORS® before the February Board meeting giving their recommendations with regard to each applicant.
2. The Professional Achievers Circle 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 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 Committee regarding said documents when requested. Failure to supply required and requested documents may result in the denial of membership to the Club.
3. The Professional Achievers Circle Committee shall be authorized to set an application fee, at its discretion, prior to requesting applications for membership in the Professional Achievers Circle. This fee covers costs of promotion and honoring Club members, and plaques or certificates to be given those who become eligible for membership in the Club.

IX. Proper use of PAC Designation

1. Members of the Professional Achievers Circle shall be authorized to use the Professional Achievers Circle designation or seal adopted by the Board of Directors of the Northwest Metro Association of REALTORS®. The official designation shall be "Northwest Metro Association of REALTORS® Professional Achievers Circle" 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, stationery, etc. Life Members or Active Life Members shall insert the word "Life Member" or "Active Life Member", whichever is appropriate, after the designation in lieu of the qualifying year or years.

X. Amendments

These amended rules and regulations of the Professional Achievers Circle shall apply to business produced in 2017 and thereafter until modified by the Board of Directors of the Northwest Metro Association of 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 Northwest Metro Association of REALTORS®.

Revised:
06/06/17

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