



Cherokee Association of REALTORS®

Requirements for Membership in the Top Achievers:

1. **ELIGIBILITY:** Any employee or independent contractor (officer or otherwise) of any real estate broker (individual or firm) that is both licensed under the Georgia Real Estate Commission and a REALTOR® member of the Cherokee Association 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 thru December 31.

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

4. **QUALIFICATION:** To qualify, an individual must fulfill the following requirements:

A. Applicant’s dues must be paid no later than December 31 of the qualifying year or time of application.

B. Closed transactions in the amount of or in excess of \$30,000.00 GCI during a qualifying year.

C. A new REALTOR® or transferring REALTOR® will be eligible for sales made from date of paying his or her dues to the Cherokee Association of REALTORS® or to their prior Board.

D. Must be approved by the Top Achievers Verification Committee and the Board of Directors of the Cherokee Association of REALTORS®, Inc.

E. A Monetary consideration must be earned and verifiable by a closing statement and contract, effective for the qualifying year.

5. **APPLICATION SUBMISSION:** In order to qualify for the Top Achievers, the individual must submit an application for membership to the local board's "Verification Committee" on or before January 29 after the end of the qualifying year. With each application statement there must be a signed detailed statement by the applicant's closed transactions showing a minimum of \$30,000.00 GCI.

A. Application must be typed and in chronological order in Board approved format. **NO LATE APPLICATIONS WILL BE ACCEPTED. Application must be in the Board office by 4:00 P.M., Friday, January 27, 2017.**

B. If your application is rejected for any reason, your application fee is Non-Refundable. Only Principle/Managing Broker can certify sales of applicant while associated with that Broker.

6. **CREDITS:** Credits shall be allowed for the personal production of sales and leases as follows:

A. **REFERRALS:** Referrals will be allowed for credit.

B. **FOR THE SELLING AGENT (S),** the credit shall be the amount of GCI (Gross Commission Income) shown on the settlement statement(s).

- C. FOR THE LISTING AGENT (S), the credit shall be the amount of GCI shown on the settlement statement(s).
- D. FOR OPEN LISTING, No listing Agents(s). In the event of an open listing, credit shall be the amount of GCI shown on the closing statement(s).
- E. FOR LEASES, the GCI amount shall control.
- F. MORE THAN ONE PARTICIPANT AND/OR SYNDICATION: If more than one individual within the same company participates as the selling agent, the listing agent or the leasing agent, the credit allowed shall be in the same proportions as the division of the commission (or credits for commission) between the individual.
- G. INSTALLMENT COMMISSION: GCI counted as received in the qualifying year.

7. USE OF DESIGNATION: Member of the Top Achievers shall be authorized to use the Top Achievers seal adopted by the Board of Directors of the Cherokee Association of REALTORS®, Inc. for use on calling cards and letterheads only during the year in which they are members of the Top Achievers. Members of the Top Achievers may also wear the pin or insignia authorized by the Board of Directors of the Cherokee Association of REALTORS®, Inc. during their period of membership in the Top Achievers. Life members of the Top Achievers shall be eligible to use such seals and insignia while they are a REALTOR®.

8. THE FOLLOWING GCI (GROSS COMMISSION INCOME) WILL BE IN EFFECT.

Level	From	To
Bronze	\$ 30,000	\$ 59,999
Silver	\$60,000	\$99,999
Gold	\$100,000	\$199,999
Platinum	\$200,000	\$499,999
Diamond	\$500,000	Above

Those attaining business in any qualifying year shall receive Certificates/Plaques stating that they are members of the Top Achievers for the qualifying year and shall further state that this membership is in recognition of personal negotiations of sales and leases during the qualifying year of a value equal to the level achieved. i.e. Bronze, Silver, Gold, Platinum

9. FEE: The Top Achievers Verification Committee shall be authorized to set a fee, at its discretion, prior to asking for applications for membership in the Top Achievers. Said fee to cover costs of plaques/plate and advertising to be given to those who become eligible for membership in the Top Achievers. Fee for 2015 is \$50.00 per applicant. The cost of Phoenix awards are paid for by the member.

10. EFFECTIVE DATES: The effective date for credits for sales, listing, and leases shall be as follows

- A. For sales and listing, the date on which title is passed shall be the date of credit.
- B. For leases, the date of occupancy shall be the date of credit; unless rental began at a date

subsequent to occupancy, and in that event the date on which rental began shall be the date of credit.

11. CLASSES OF MEMBERSHIP: There shall be four (4) classes of membership, with each containing seven (7) categories. All membership shall be in only one primary Association at a given time.

Top Achievers are chosen from the following three categories - Residential Team, Residential Individual and New Homes. Five agents with the highest Gross Commission are selected from each category.

Active Member is one who has been elected for the year immediately following his/her qualifying year.

Life Member shall be one who has been elected to membership for three (3) successive years or who has been elected to membership for any five (5) years.

Active Life Member is one who has been elected to Life Membership and is also an active member.

Phoenix Award shall be presented to those members of the Cherokee Association of REALTORS® Top Achiever's who have qualified for ten (10) years. The award is to be automatic after that time and is to be paid for by the recipient.

Active Phoenix Member is one who has been elected to Phoenix Membership and is also an active member.

Platinum Phoenix Award shall be presented to those members of the Cherokee Association of REALTORS® Top Achiever's who have qualified for twenty (20) years. The award is to be automatic after that time and is to be paid for by the recipient.

Active Platinum Phoenix member is one who has been elected to Platinum Phoenix Membership and is also an active member.

\*\*\*The following additional awards are also presented (separate application)

REALTOR® of the Year

Rookie of the Year

12. PREVIOUS EARNED AWARDS: All awards made by other Board of REALTORS® shall be recognized as qualifying for the above awards. All memberships shall be in only one primary board at any given time with the exception of Life Membership.

13. ADMISSIONS COMMITTEE: The President of the Cherokee Association of REALTORS®, Inc. shall each year on or before the last date of the qualifying year appoint a Verification

Committee which shall be composed of at least one member of the Cherokee Association of REALTORS®, Inc. Life Members or Active Members in the Top Achievers. It shall be the duty of this Committee to consider all applications after the application receipt deadline and submit a report to the Board of Directors of the Cherokee Association of REALTORS®, Inc. no later than the next Board of Directors' Meeting following 15 calendar days of committee study time giving their recommendation with regard to each applicant.

14. PROHIBITIVE USE: REALTOR® Membership companies, local Boards, REALTORS®, shall not use the words "Top Achievers", and/or its logo, in its awards or advertising except where this policy is used to denote membership. The spirit of this rule is important to maintain the prestige of the members in the Cherokee Association of REALTORS®, Inc. Top Achievers, restricted to use by the real estate business by Active REALTORS®.

15. APPROVAL AND DISSOLUTION: The Top Achievers of the Cherokee Association of REALTORS®, Inc. has been established and is sponsored by the Cherokee Association of REALTORS®, Inc., and all actions of the Club shall be subject to the approval of the Board of Directors of the Cherokee Association of REALTORS®, Inc.

16. Top Achievers APPLICANTS HAVING BOTH "RESIDENTIAL - NEW & RESALE HOMES" AND "COMMERCIAL" will be recognized in the (Residential Resale-New Homes or Commercial) category based on the group in which they sell the majority of their volume. For purposes of defining "Residential" vs. "Commercial" volume the following guidelines are adopted:

**RESIDENTIAL:**

- (A) Any improved property zoned residential including up to four (4) units
- (B) Unimproved single family lots
- (C) New Homes: Listings of new home subdivisions or individual new home listings.

**COMMERCIAL:** Any transaction that is not residential  
Zoning determinations are based on what the property is zoned at the time of closing.

17. The Association hereby establishes the Phoenix Award which shall be presented to the members of the Top Achievers who have qualified for any ten (10) years, the cost of the award to be paid by the member. Current year Phoenix Award winners will be recognized separately.

18. The Board hereby establishes the policy of giving special recognition to the TOP 15 PRODUCERS in Residential and TOP 1 PRODUCER in Commercial. Prior to recognition the only persons who shall know the identity of the top 16 people are the Chairperson and Vice Chairperson of the Top Achievers Banquet Committee and the Executive Officer of the Board.

19. INCEPTION: These rules and regulations of the Top Achievers shall apply to business

produced in the qualifying year of 1994 and thereafter until modified by the Cherokee Association of REALTORS®, Inc. Board of Directors.

20. IF AN APPLICANT CLAIMS CREDIT FOR ANOTHER LICENSED AGENT'S SALE OR LISTING ACTIVITIES, THE APPLICANT WHO CLAIMS THE CREDIT WILL BE PLACED IN A "TEAM" CATEGORY WHEN BEING CONSIDERED FOR AWARDS. THIS WILL APPLY WHETHER OR NOT THE NON-APPLICANT AGENT RECEIVES A COMMISSION, SALARY OR REFERRAL FEE. BROKERS WILL BE REQUIRED TO SIGN A FORM STATING THAT AN AGENT HAS OR HAS NOT CLAIMED THIS TYPE OF CREDIT.

21. Please review the enclosed application with any Agents applying for Top Achievers Membership for qualifying year 1994 or later. Please note that in the future, Agents and Brokers turning in applications with misrepresentations will be forwarded to the Ethics Committee. To assist in filling out the form, we are noting some of the reasons for rejection of applications in the past:

- > Failing to have Orientation completed on time (Dec 31 of qualifying year)
- > Failing to have Board dues paid (no later than December 31 of qualifying year)
- > Claiming too much credit only applicable Gross Commission Income (GCI) side.
- > Claiming credit earned by Co-Agent who was no longer in office
- > Claiming credit when commission was on note payable in future

#### REMINDERS:

Computer generated applications will be accepted only if they are in the same format as the Top Achievers Application

All applications will be checked and random applications will be required to produce contracts and closing statements for verification

Top 15 Residential and Top 1 Commercial will be required to furnish contracts and closing statements to assure proper recognition

Each transaction has 50% listing credit (GCI) & 50% selling credit (GCI). When multiple Agents within an office are involved in a side, the credit is divided equally among the Agents or whatever your agreement may be.

SPECIAL NOTE: Applicants for the Top Achievers will be recognized in four (4) separate categories: Individual, Team, New Homes, (sub-division agents) and Commercial. The top sixteen (16) applicants will be honored in each of the four (4) categories. These changes will take effect immediately.

Individual: An applicant applying for the Individual category should have no licensees working for the applicant at any given time during the qualifying year which is paid either directly or indirectly by the applicant.

Team: An applicant applying for the Team category has one or more licensed or non-licensed individuals during the qualifying year which is paid either directly or indirectly by the applicant.

New Homes: 75% of applicants total volume credit must result from the "listing side" of the sale of new homes

Commercial: Any transaction that is not residential. ie, Leases, Land, Office Bldg, Office Space, etc.