



## Cherokee Association of REALTORS®

Requirements to qualify for the Cherokee Association of REALTORS® Top Achievers program.

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 for the award year.
3. **MEMBERSHIP YEAR:** A “membership year” shall be for the calendar year immediately following the qualifying year.
4. **GCI:** Gross Commission Income
5. **QUALIFICATION:** To qualify, an applicant must fulfill the following requirements:
  - Applicant’s dues must be paid no later than December 31 of the qualifying year or time of application in the membership year.
  - Applicant’s who are no longer a member of the Cherokee Association of REALTORS® may submit application if they were a member during the full qualifying year, January 1-December 31.
  - Closed transactions in the amount of or more than \$40,000.00 GCI for individuals and \$60,000.00 for teams during a qualifying year.
  - 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.
  - Must be approved by the Top Achievers Verification Committee and the Board of Directors of the Cherokee Association of REALTORS®, Inc.
  - GCI must be earned and verifiable by a closing statement and contract, effective for the qualifying year.
6. **APPLICATION SUBMISSION:** Applications and application fee must be submitted no later than the due date as stated on the qualifying year’s application. Late applications are not accepted.  
**Application and payment must be in the Board office by 12:00 P.M., Friday, February 24, 2023.**  
**NO LATE APPLICATIONS WILL BE ACCEPTED!**
  - Application must be typed and in chronological order in CAOR approved format.
  - A fee of \$75.00 is required at the time of application.
  - If your application is rejected for any reason, your application fee is Refundable.
  - Only Principle/Managing Broker can certify sales of applicant while associated with that Broker.

- Applicants who work for more than one brokerage in the qualifying year must submit a Broker's signature page from the application (page 2) and separate GCI worksheets for each company where the applicant produced sales.
- Phoenix Award will be provided by the Cherokee Association of REALTORS at no cost to the awardee. \*For awards beginning with qualifying year 2018 and beyond only.

7. GCI CREDITS: GCI Credits shall be allowed for the personal production of sales and leases as follows:  
 REFERRALS: Referrals will be allowed as GCI Credit.

- FOR LISTING & SELLING AGENT(S): Credit shall be the amount of GCI shown on the settlement statement(s).
- FOR OPEN LISTING, i.e. No listing Agents(s): Credit shall be the amount of GCI shown on the closing statement(s).
- FOR LEASES, the GCI Credit is the fee paid to the agent at time of lease execution.
- 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.
- INSTALLMENT COMMISSION: GCI received in the qualifying year shall be allowed.

8. USE OF DESIGNATION: Members of the Top Achievers shall be authorized to use the Top Achievers title adopted by the Board of Directors of the Cherokee Association of REALTORS®, Inc. for use on marketing materials only while they are an active REALTOR®.

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

INDIVIDUALS:

Level	From	To
Bronze	\$40,000	\$69,999
Silver	\$70,000	\$99,999
Gold	\$100,000	\$199,999
Platinum	\$200,000	\$349,999
Diamond	\$350,000	& above

TEAMS:

Level	From	To
Bronze	\$60,000	\$79,999
Silver	\$80,000	\$124,999
Gold	\$125,000	\$224,999

Platinum	\$225,000	\$499,999
Diamond	\$500,000	& above

10. EFFECTIVE DATES: The effective date for GCI credits shall be as follows:

- SALES: Date shown on the settlement statement(s).
- LEASES: The date of occupancy shall be the date of GCI credit; unless rental began at a date after 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.

- Residential Individual, Residential Team, New Homes, Commercial

12. CATEGORIES OF MEMBERSHIP: There are seven (7) categories of membership based on your award "credit years". The number of years reflects the years a member has received an award, NOT the number of years the member has been licensed.

- Active (1-2 years)
- Life (3-5 years)
- Active Life (6-9 years)
- Phoenix (10 years)
- Active Phoenix (11-19 years)
- Platinum Phoenix (20 years)
- Active Platinum Phoenix (21 + years)

13. ADDITIONAL AWARDS: There are two (2) additional awards Top Achiever applicants may apply for.

- REALTOR® of the Year
- Rookie of the Year

These additional applications are kept anonymous and selected by the Top Achievers verification committee. No additional application fee applies to these additional awards.

14. PREVIOUS EARNED AWARDS: All awards received by other Boards of REALTORS® shall be recognized as qualifying for the above awards categories. Confirmation from previous board is required.

15. VERIFICATION COMMITTEE: The President of the Cherokee Association of REALTORS®, Inc. shall appoint a Verification Committee which shall be composed of at least one member of the Cherokee Association of REALTORS®, Inc. who is a Top Achievers award member. It shall be the duty of this Committee to verify all applications and submit a report of any discrepancies to the Association Executive. Staff will follow up with applicant for any additional information needed to approve the application.

16. PROHIBITIVE USE: REALTOR® Membership companies, local Boards, REALTORS®, shall not use the words “Top Achievers” 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®.

17. 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.

18. MULTI-CLASS GCI CREDITS: Applicants having sales in multiple Classes (i.e. Residential and Commercial or New Homes and Residential Resales) will select their Class based on which makes up most of their sales.

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.

19. PHOENIX AWARDS: The Association hereby establishes the Phoenix Award shall be presented to the members of the Top Achievers who have qualified for their tenth (10<sup>th</sup>) award year. Platinum Phoenix Awards shall be presented to the members of the Top Achievers who have qualified for their twentieth (20<sup>th</sup>) award year. Diamond Phoenix Awards shall be presented to the members of the Top Achievers who have qualified for their thirtieth (30<sup>th</sup>) award year.

20. INCEPTION: These rules and regulations of the Top Achievers shall apply to business produced in the qualifying year of 2022 and thereafter until modified by the Cherokee Association of REALTORS®, Inc. Board of Directors.

21. Please review the enclosed application with any Agents applying for Top Achievers Membership for qualifying year 2022. 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 or Quadrennial Code of Ethics 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
- Selecting a Category that does not match the master Top Achievers report
- Not paying the application fee

#### REMINDERS:

Computer generated GCI reports will be accepted only if they are in the same format as the CAOR GCI Worksheet

All applications will be verified and random applications may be required to produce contracts and closing statements for verification.

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.

#### CLASS CLARIFICATIONS:

**INDIVIDUAL:** Applicant should have no licensees working for them at any given time during the qualifying year which is paid either directly or indirectly by the applicant.

**TEAM:** Applicant has one or more licensed agents producing sales and income on the team's behalf during the qualifying year which is paid either directly or indirectly by the applicant. \*Award credit is given to one "team leader". ^Award credit may be given to another member IF the team members have a written business partnership, up to four (4) partners total. Other additional team members will not receive award credit while they are a member of the team.

^ To qualify for additional "team leader" award credits, awardees must meet the minimum GCI requirement times the number of awardees. (i.e. Two team leader credits: GCI = 2 x \$60K; Three team leader credits: GCI = 3 x \$60K, etc.)

Team award and award credit are considered differently. Team award (i.e. plaque, plate, presentation/program recognition) will be given to the team. Award credit years will be tracked individually per member on our master awards report.

**NEW HOMES:** Applicant is selling newly constructed homes as an on-site sales agent with 75% of the total GCI credit resulting from the "listing side" of the sale of new homes.

**COMMERCIAL:** Any transaction that is not residential. i.e., Leases, Land, Office Bldg, Office Space, etc.

The rules and qualifications set forth in this document apply to Qualifying Year 2022.

