2022 Top Producers

Rules For Admission

West Metro Board of REALTORS®
154 Bankhead Highway • Carrollton, GA 30117

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1. Definitions

A. The "Qualifying Year" shall be defined as a full calendar year beginning January 1 and ending December 31.

B. 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, voicemail, websites, signage, and/or business cards. Members that work in new home communities that employ multiple agents to market the subdivision shall be exempt from this definition.
   i. How or by whom the licensee is paid, or licensee's brokerage definition of individual versus team, shall have no bearing when interpreting these rules. The public presentation (i.e. websites, advertising, marketing materials, etc.) of one or more licensees may be considered by the Top Producer Committee in determining the proper category for award recognition.
   ii. Licensees providing administrative duties only (e.g. not providing any service to the applicant's customers or clients which would require an active Georgia real estate license) shall be specifically excluded in the calculation of team members.

C. "Team Members" shall be defined as those active licensees working for a Team applicant at any point during the Qualifying Year.
   i. Team members will still earn Longevity credit towards their Phoenix by having their contributions to the team personally meeting the criteria as if they were an Individual applicant. This shall be retroactive for teams whose members did not receive credit towards Longevity while participating as a team for the West Metro Board of REALTORS®.

D. "Team Categories" :
   i. Small Team - The Small Team category shall consist of 3 members or less working for the team at any given time during the year.
   ii. Large Team - The "Large Team" category shall consist of teams with more than 3 members working for the team at any given time during the year.

E. An "Individual" shall be any applicant not classified within a Team.

F. "Shared transactions" as used within these rules shall be defined as transactions where the applicant either co-lists a property or co-services a buyer client/customer with one or more additional licensees.

2. Membership Qualifications

A. Any employee or independent contractor (officer or otherwise) or any real estate broker (individual or firm) that is both licensed under the Georgia Real Estate Commission and a REALTOR member of the West Metro Board of REALTORS® is eligible for membership. Both salaried and commissioned personnel are eligible. If the applicant is a member of more than one Association, he/she may choose from which Association he/she prefers to receive Top Producers recognition. The applicant may only participate in one Top Producers program per year.

B. To qualify, an individual must fulfill the following requirements:

i. An applicant must have produced and closed business in the amount of at least $1,000,000 (one million dollars) during a qualifying year as a member in good standing of the West Metro Board of REALTORS®, except as provided for in Paragraph E & F.

ii. No interoffice transfer of volume will be allowed for purposes of qualifying in the West Metro Board of REALTORS® Top Producers Club.

iii. Any business produced and closed prior to applicant activating his/her license with a broker who is a member in good standing of the West Metro Board of REALTORS® will not be allowed for eligibility in the West Metro Board of REALTORS® Top Producers Club, except as provided for in Paragraph E & F. Therefore, a member who transfers to or from a non-REALTOR company will use the transfer date as the cut off for qualifying in the Top Producers Club.

iv. Pending contracts not closed before the licensee's activation date with Association member brokers will not count.

C. To qualify, a Team must fulfill the following requirements:

i. A Team applicant must have produced and closed business in the amount of at least $1,000,000 (one million dollars) on average per Team Member during a qualifying year as a member in good standing of the West Metro Board of REALTORS®, except as provided for in Paragraph E & F.

1. For the purpose of calculation, any licensee affiliated with the Team for 51% of the year (183 days) or more, shall be considered a Team Member and shall be included in the calculation for Team qualification.

ii. No interoffice transfer of volume will be allowed for purposes of qualifying in the West Metro Board of REALTORS® Top Producers Club.

iii. Any business produced and closed prior to applicant activating his/her license with a broker who is a member in good standing of the West Metro Board of REALTORS® will not be allowed for eligibility in the West Metro Board of REALTORS® Top Producers Club, except as provided for in Paragraph E & F. Therefore, a member who transfers to or from a non-REALTOR company will use the transfer date as the cut off for qualifying in the Top Producers Club.

iv. Pending contracts not closed before the licensee's activation date with Association member brokers will not count.

D. Any member that participates on a Team for 51% of the year (183 days) or more, and is subject to the calculation of volume credit towards a Team, will not be eligible to submit an application for Individual credit for any production that takes place during the same Qualifying Year after leaving, or before joining, the team.

E. Transferring applicants from another REALTOR® Association must make application to join the West Metro Board of REALTORS® within thirty (30) days after coming into the West Metro geographic jurisdiction and must have left their past Association as a member in

good standing and must have been a member of their past Board on January 1, of the qualifying year. If no Association of REALTORS® existed in their previous location, the transferring applicant will be treated as a new licensee, reactivated licensee, or transferee from a non-member company as outlined in Paragraph F. It is the responsibility of the transferee to furnish written documentation of the above with his/her application.

F. An applicant who has applied for membership in the West Metro Board of REALTORS® within thirty (30) days of activating or transferring his/her license to a company/office whose broker is a member in good standing in the West Metro Board of REALTORS®, has paid dues, and has been approved for membership by the Board of Directors, is eligible for membership in the West Metro Board of REALTORS® Top Producers, and may use all volume credits derived from transactions closed prior to the date the application is received by the West Metro Board of REALTORS®.

   However, if an applicant does not apply for membership in the West Metro Board of REALTORS® within thirty (30) days of transferring his/her license to a company/office whose broker is a member in good standing in the West Metro Board of REALTORS®, pay dues and be approved for membership by the Board of Directors is eligible for membership, but may only use volume credits derived from transactions closed on or after the date membership application is received by the West Metro Board of REALTORS®, for qualifying purposes.

G. Membership Termination

   i. As is the case of all organizations sponsored by the West Metro Board of REALTORS®, Active Membership in the Top Producers Club shall be contingent upon membership in good standing in the West Metro Board of REALTORS®.

   ii. If for any reason a member of the Top Producers Club ceases to be a member of the West Metro Board of REALTORS®, Active membership in the Top Producers Club is automatically terminated. Life membership shall not be thus terminated, unless they cease to be REALTORS®. Once reinstated as a REALTOR®, they may resume status as a Life Member.

   iii. Where a broker/agent submits a fraudulent application, including but not limited to failure to disclose his ownership position, failure to disclose participation with other agents, inaccurate volumes or any other falsifications, he will be automatically disqualified and then reported to the Grievance Committee for action.

3. Application Submission

A. In order to qualify for $1,000,000 in new business, the individual must submit an application for membership to the local Association's Top Producers Club Admission Committee on or before the 15th of January after the end of the Qualifying Year, unless the 15th falls on a weekend or holiday, then the deadline will be the next business day. No Late applications will be accepted.

B. Teams:

i. All members of a Team must report through the same office.

ii. Team Members may not compete as applicant-producers.

iii. Production attributed to a Team Member who leaves the office will remain with the team.

C. With each application there must be a signed detailed statement of the applicant's closed business for the Qualifying Year including the the property involved, participating salespeople within the same office and/or participation with any other brokers, and any other pertinent information requested by the committee.

i. Each such statement must be sworn to by the applicant and also certified by his/her Managing Broker that the applicant has qualified for the Top Producers Club under the present rules and regulations.

D. With each application there must also be an application fee which shall be determined each year by the Top Producers Club Committee of the West Metro Board of REALTORS® and subject to approval by the Board of Directors and payable to West Metro Board of REALTORS® to cover the expense of plaque, photos, applicant's meal, and/or press releases, etc. Additional cost of Phoenix Award to be paid in full by recipient or broker.

E. All applications must be submitted on the Association's approved form or may be printed from the computer spreadsheet program provided to applicants by the Association office. (Any other form(s) will be NOT accepted!) The application must be typed and double spaced. Fees will be returned if the applicant does not qualify.

F. Each application must include a photo and only one photo may be submitted per Team (may be group photo or applicant photo).

G. Phoenix Award recipients shall receive the Phoenix plaque instead of the standard Top Producers Club Plaque. Recipient or Broker of recipient may purchase at his/her own expense an additional Top Producers Club plaque if he/she so chooses.

H. Individuals on the Team may purchase an award with the Team name only (no applicant – team members).

4. Volume Credit

Credits shall be allowed individuals for their personal production of sales, listing and leases as follows:

A. Sales

i. For the Selling Agent, the credit shall be 50% of the amount of the closing purchase price. In the event there is no fixed stipulated price (as in the case of an exchange of properties) then the values used to determine the commission shall be the amount credited. The agent who procures the purchaser receives all this classification of credits regardless of who or what company is the listing agent of the property.

ii. For the Listing Agent(s), the credit shall be 50% of the selling price as determined in paragraph A above. The agent who procures the Seller receives all this classification of credit regardless of who or what company is the selling agent of the property.

iii. Shared Transactions must be divided equally based on the number of licensees participating in the shared transaction, regardless of whether any or all of the other participants apply for membership in the West Metro Board of REALTORS® Top Producer Club.

iv. The effective date for credit for sales shall be the date on which title is passed shall be the date of credit.

v. No credit shall be allowed for transactions in which a fee is collected and such fee is not contingent upon the actual closing of the transaction.

B. For Leases

i. The amount of the gross aggregated rental called for in the original term of the lease, with full credit being given for the first five (5) years of the lease term, and remaining term of the lease discounted by the present worth factor at 10%, shall be the amount 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 begins.

ii. If a lease contains an Option to purchase at any time during the lease, the amount of the gross aggregate rental as discounted 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. 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.

iii. If a lease allows either the landlord or tenant, or both, to terminate the lease prior to the stated expiration date, then the credit allowed shall be limited to the first date either (or both) parties have the right to terminate. If, however, the lease is not terminated, then the application may use the then remaining firm term of the lease for credit in the year the right to terminate is not exercised.

iv. If a lease contains more than one option to terminate, then each such period shall be treated in a like manner.

v. In any event, all leases shall be subject to the discount rate as set forth above.

vi. 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. These leases shall not be discounted, but shall be subject to the same treatment for cancellations and renewals as mentioned above.

vii. The effective date for credit for leases shall be the date of occupancy, unless the rental began at a date subsequent to occupancy, and in that event the date on which rental began shall be the date of credit.

C. Syndication:

i. Where an individual sells shares of ownership in property through syndication, the credit allowed shall be in the same proportion as the percent of ownership which that agent sells in the syndicated transaction.

D. Ownership Position

i. Where a broker/agent has an ownership position in a sale, purchase, or lease for credit toward qualifying for membership in the Top Producers Club, he/she will receive credit as otherwise stated herein.

E. Total Credit Amounts

i. Total credit amounts claimed by all applicants for purposes of qualifying for the Top Producers Club cannot exceed a combined amount of 100% of the total purchase price.

F. Manager Credit: Any transaction closed in the capacity of a manager cannot be credited. All credits shall go to the person acting in the capacity of an agent.

G. Other

i. No volume credit shall be given for referrals, marketing fees, appraisals, evaluations and consultations of any kind regardless of purpose.

5. Recognition

A. Individual Applicants - Recognition shall be provided for Individual applicants attaining the following levels of membership. All memberships shall be in only one primary Association at a given time with the exception of Life Membership.

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

ii. Life Member shall be one who has been elected to membership for three successive years or who has been elected to membership for any five years

iii. Phoenix shall be presented to those members of the Top Producers Club who have qualified for ten years. A special award will be made available for purchase by the recipient or recipient's broker.

iv. Crystal Phoenix shall be presented to those members of the Top Producers Club who have qualified for twenty years. A special award will be made available for purchase by the recipient or recipient's broker.

v. Diamond Phoenix shall be presented to those members of the Top Producers Club who have qualified for thirty years. A special award will be made available for purchase by the recipient or recipient's broker.

B. Team Applicants - Recognition shall be provided for Team applicants attaining the following levels of membership.

i. Active Member is a Team Applicant who has been elected for the year immediately following the Team Qualifying Year.

ii. Life Member is a Team Applicant who has been elected to membership for three successive years or who has been elected to membership for any five years.

iii. A Team Applicant shall continue to accrue recognition each year an application is approved provided the Team Leader does not change. Team name changes and Team Member changes will not affect the recognition year of the Team Applicant. The Board of Directors shall have the right to review and modify the Team Applicant recognition for any extenuating circumstances.

iv. Team Leaders and Team Members will continue to earn recognition toward Life, Phoenix, Double Phoenix, and Crystal Phoenix as outlined in the Individual applicant section and will receive special recognition when meeting the Phoenix, Double Phoenix, or Crystal Phoenix level years.

C. Previous Association Recognition - All Top Producers Club Awards received by an applicant who is transferring membership from any other Association may be counted toward obtaining membership to all classes of membership in the West Metro Board of REALTORS® Top Producers Club. Applicants must furnish written proof from the Association Executive of his/her previous Association, stating his/her membership status as of January 1 of the Qualifying Year and a list of Million Dollar Awards and years obtained in the previous Association. This must accompany his/her application to the West Metro Board of REALTORS® Top Producers Club.

D. Volume Recognition - Members will receive recognition for new business produced in any Qualifying Year of at least $1 million, and at subsequent multiples of $1,000,000 beyond this point. Recognition shall state they are members of the Top Producers Club for the qualifying year and shall further state that this membership is in recognition of personal negotiations of sales and leases during that qualifying year of a value in excess of the level achieved in multiples of $1,000,000. For this purpose, the total credits shall be rounded off to the lower million dollar multiples.

6. Top Producers Club Committee

A. The President of the West Metro Board of REALTORS® shall each year appoint a Top Producer Club Committee, according to Policy & Procedures Manual. 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 West Metro Board of REALTORS® 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.

B. The West Metro Board of REALTORS® Top Producer Committee, with the approval of the West Metro Board of REALTORS® Board of Directors, reserves the right to make a reasonable interpretation of this rule in the event of any discrepancy.

7. Proper Use Of Designation

Members of the Top Producers Club shall be authorized to use the Top Producers Club designation or seal adopted by the Board of Directors of the West Metro Board of REALTORS®. The official designation shall be "West Metro Board of REALTORS® Top Producers Club" 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 on business cards, stationery, etc. Life members or Active Life members shall insert the words "Life Member" or "Active Life Member," whichever is appropriate, after the designation in lieu of the qualifying year or years.

8. Approval And Dissolution

The Top Producers Club of the West Metro Board of REALTORS® has been established and is sponsored by the West Metro Board of REALTORS®, and all actions of the Club shall be subject to the approval of the Board of Directors of the West Metro Board of REALTORS®. The Board of Directors of the West Metro Board of REALTORS® reserves the right to modify and amend the rules and regulations of said club from time to time and/or to dissolve the club at its discretion.

Revisions:

12/98

12/05 - Name changed from The Million Dollar Club to The Top Producers Club

11/08 - Definitions of Team and Applicant memberships added.

04/16 - Revised Definitions of Team and Applicant Membership

05/26/21 - Revised Team Criteria, Recognition, and removed all reference to Commission