

**ARKANSAS REALTORS® ASSOCIATION**  
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**AWARD FOR EXCELLENCE**  
**GUIDELINES AND REQUIREMENTS**  
*For transactions in calendar year 2009*

**CONCEPT AND PURPOSE**

The Arkansas REALTORS® Association through the cooperation of Member Boards throughout Arkansas creates and establishes the Award for Excellence as stated above. The purpose is to provide a statewide vehicle for recognizing outstanding professional performance utilizing a uniform criterion. This shall be an annual recognition to those REALTORS® and REALTOR-ASSOCIATES® throughout Arkansas whose real estate achievements meet or exceed the criteria and qualifications set forth herein. The spirit of the Award shall be a declaration to epitomize the REALTORS® professionalism, as expressed in the aspirational ideals and specific obligations of the Code of Ethics, with adherence to the Code being the first great bond among REALTORS® throughout the country. Adherence to this spirit and its inherent obligations are innate to the AWARD FOR EXCELLENCE.

**LEVELS OF ACHIEVEMENT**

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

- Level 1: Bronze
- Level 2: Silver
- Level 3: Gold
- Level 4: Platinum
- Level 5: Diamond

**ELIGIBILITY**

The Award for Excellence will include REALTORS® in good standing with the Arkansas REALTORS® Association at the time the transaction(s) occurred and at the time of application for the award. Eligible REALTORS® may apply for the Award for Excellence as an Individual Applicant or as a Team Applicant. An Individual Applicant is one who consummated the transaction without the aid or involvement of any licensed assistants. A Team Applicant is one who consummated the transaction with the aid or involvement of one or more actively licensed assistants. There will be only one award per Individual applicant. For a Team applicant, the transmittal to ARA will specify the official Team Name (such as "The John Doe Team" or "The ABC Realty Team") and the name and membership number of the Team Leader. A certificate will be issued to the Team Leader. As authorized by a written addendum by the Team Leader to the Board's transmittal to ARA, additional certificates may be issued in the name of the team to all the team members, and lapel pins may be purchased for all the team members as approved by the Team Leader. The Guidelines and Requirements for the Award for Excellence will be reviewed every two years to make sure they are current.

## **Methods of Attainment**

### **Method of Attainment Level 1: BRONZE AWARD**

An Individual Applicant or a Team Applicant may qualify for the Bronze Award in any one of five categories: 1. Listings; 2. Sales; 3. Volume; 4. Income; 5. Leasing and Property Management. An Individual Applicant or a Team Applicant need only to qualify under one category to be included in the Bronze Award.

#### ***LISTINGS CATEGORY:***

The Individual or Team applicant must have listed and closed a minimum of ten (10) properties during the given calendar year with a minimum listing closed volume of One Million Dollars. Each listing will count as 100% of the actual closed sales and purchase price.

To every transaction there are two and only two sides. The listing side, for volume credit toward the Award, will be awarded to the listing agency.

If a joint effort is involved in getting the listing closed, each agent within the listing agency participating in the transaction will be entitled to receive credit equivalent to the percentage of commission earned as determined by the listing agency's supervising broker. An Individual or Team applicant, however, shall be entitled to receive credit, even if no compensation is received from his or her broker, when a property is closed, with the consent of and under the supervision of the applicant's broker, through an arms length, negotiated transaction. An applicant, for example, may have offered his or her own property for sale but chose not to receive a brokerage fee when the transaction closed.

#### ***SALES CATEGORY:***

An Individual or Team applicant must have sold and closed a minimum of ten (10) properties during the given calendar year with a minimum of sales closed volume totaling One Million Dollars. Each sale will count as 100% of the total sales price. If a joint effort is involved in getting the sale closed, each agent within the selling agency participating in the transaction will be entitled to receive credit equivalent to the percentage of the commission earned, as determined by the selling agency's supervising broker. An Individual or Team applicant, however, shall be entitled to receive credit, even if no compensation is received from his or her broker, when a property is closed, with the consent of and under the supervision of the applicant's broker, through an arms length, negotiated transaction. An applicant, for example, may have purchased property for his or her own account but chose not to receive a brokerage fee when the transaction closed.

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***VOLUME CATEGORY:***

An Individual or Team applicant must have, during the given calendar year, closed a minimum of twelve (12) properties with a combined minimum volume total of \$1,800,000.00 (One Million Eight Hundred Thousand Dollars) of listings sold and closed, sales made and closed, and executed leases.

***INCOME CATEGORY:***

An Individual or Team applicant must have \$60,000 gross closed commission income brought into the brokerage firm during the given calendar year. This may be derived from the share of the listings, sales, leasing and property management, and referral commissions earned. The gross but shared in-house transactions between two agents will be divided equally.

***LEASING AND PROPERTY MANAGEMENT CATEGORY:***

An Individual or Team applicant must have had leasing transactions during the given calendar year that the lease commences. The lease term must be for a minimum of three (3) years, and the maximum will be initial lease term. Credit shall be calculated by multiplying the annual gross rent times the lease term. Each transaction shall be no less than \$50,000. The lease listing agent and the leasing agent will each receive 100% of the leasing transaction. A minimum of ten (10) different transactions with a minimum volume credit total of one million dollars is required.

**Method of Attainment Level 2: SILVER AWARD**

An Individual or Team applicant who has met the requirements for the Bronze Award may achieve the Level 2 SILVER AWARD by having additionally increased his or her closed combined volume of credit during the given calendar year to no less than Two Million Dollars. The additional volume of credit may be derived from each side of listings sold and closed; sales made and closed, and executed leases.

**Method of Attainment Level 3: GOLD AWARD**

An Individual or Team applicant who has met the requirements for the Bronze Award may achieve the Level 3 GOLD AWARD by having additionally increased his or her closed combined volume of credit during the given calendar year to no less than Three and One Half (3 ½) Million Dollars. The additional volume of credit may be derived from each side of listings sold and closed; sales made and closed, and executed leases.

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**Method of Attainment Level 4: PLATINUM AWARD**

An Individual or Team applicant who has met the requirements for the Bronze Award may achieve the Level 4 PLATINUM AWARD by having additionally increased his or her closed volume of credit during the given calendar year to no less than Five (5) Million Dollars. The additional volume of credit may be derived from each side of listings sold and closed; sales made and closed, and executed leases.

**Method of Attainment Level 5: DIAMOND AWARD**

An Individual or Team applicant who has met the requirements for the Bronze Award may achieve the Level 5 DIAMOND AWARD by having additionally increased his or her closed volume of credit during the given calendar year to no less than Seven (7) Million Dollars. The additional volume of credit may be derived from each side of listings sold and closed; sales made and closed, and executed leases.

**PROCEDURES**

The Arkansas REALTORS® Association will send out information to the Member Boards on the Award for Excellence in November of each year for the next year's awards. Each Member Board shall determine whether or not it will participate in the Arkansas REALTORS® Association's Award for Excellence program. The Board President shall notify the Arkansas REALTORS® Association of its decision annually.

**MEMBER BOARD AWARDS COMMITTEE**

The President of each participating Member Board shall appoint a three-member-minimum Award Committee including a Chairperson. 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. The Committee Chairperson will sign each application and will assist the Board President as needed to submit all eligible applicants to the Arkansas REALTORS® Association on or before the annual deadline. All persons involved in the application forms shall consider the application forms as confidential and once verified by the Award Committee shall be returned to the applicant immediately for his or her own records. The Member Board's President and the Board's Award Committee shall take full responsibility for the confidential processing and verification of each application received. Application and remittance of the participation fee must be made annually by eligible applicants, through the Member Board.

## **NOTIFICATION TO ARKANSAS REALTORS® ASSOCIATION**

The Board President shall submit a statement written on Board stationery and containing the signature of the Board President of verification to the Arkansas REALTORS® Association, no later than February 15th of the current year, 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 in which the applicant is eligible;
- The applicant's mailing address and telephone number;
- A \$30 participation fee for each applicant who does not want a lapel pin and a \$35 participation fee for each applicant who wants a lapel pin. The total fee will be sent to the Arkansas REALTORS® Association. Then the Member Board may submit, no later than June 15<sup>th</sup> of the current year, a bill or invoice to show the Board's costs for local publicity, and ARA will reimburse the Member Board for that amount up to but not exceeding one-half the amount sent to ARA. Alternatively, the Member Board may by June 15<sup>th</sup> 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 ARA 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 ARA. Such donations are subject to review and approval by the ARA Public Relations Committee to insure they adhere to the guidelines of providing recognition to the Award for Excellence participants.
- Any REALTOR® designations the applicant may hold.

## **ADVERTISING AND PROMOTION**

The Board, the Individual applicants, and the Team applicants may advertise their achievement upon receipt of authorization from their local board. Individual members outside the jurisdiction of a local board will receive authorization from the Arkansas REALTORS® Association. The Arkansas REALTORS® Association will design logos specific to the levels of achievement and specific to Individual or Team application, and will furnish the logos to the Member Boards and Individual Members outside the jurisdiction of a Member Board. The Board, the Individual applicant, and the Team applicant shall use the appropriate logo in all advertising, promotion, and representations to the public. No other logo will be allowed in connection with the ARA AWARD FOR EXCELLENCE. After the Member Board or Individual Member has received the letter from the Arkansas REALTORS® Association, the Member Board shall 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 for local publicity 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® Association."

The Arkansas REALTORS® Association 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. 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 ARA Public Relations Committee.
- Each participant will be furnished a lapel ribbon for the name badge at the ARA State Convention, the design of which is to be approved by the Chair of the ARA Public Relations Committee.
- Additional recognition at the State Convention for the members in the AWARD FOR EXCELLENCE, in the form of a brochure or banner, may be made at the discretion of the ARA Public Relations Committee.

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**REVIEW PANEL**

The Public Relations Committee or a Task Force thereof of the Arkansas REALTORS® Association will assist in interpreting the Guidelines and Requirements regulating the AWARD FOR EXCELLENCE. A Member Board or an Individual or Team applicant may request a Review at the ARA level of an application made to the Member Board. A written request must first be received by the Arkansas REALTORS® Association as set forth in the “Procedures for Requesting a Review.”

**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® Association of such non-Board status. He or she shall submit an Individual or Team application direct to the Arkansas REALTORS® Association 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® Association may initiate a violation inquiry through the ARA 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 ARA Professional Standards Committee.

(End of Guidelines and Requirements)