

Northern Virginia Association of REALTORS® 2009 MULTI-MILLION DOLLAR SALES CLUB

CRITERIA & INSTRUCTIONS

I. PURPOSE

The Multi-Million Dollar Sales Club (MMDSC) is organized to recognize and encourage outstanding Sales Agent and Broker members of the Northern Virginia Association of REALTORS®, Inc.

II. ELIGIBILITY AND AWARD PERIOD

Sales Club awards are voluntary and available to all individual REALTOR® Members of NVAR who have completed New Member Orientation and are otherwise members in good standing during the award period.

Transactions settling between January 1, 2009 and December 31, 2009 may be used to qualify for an award. Leases may NOT be counted. Applications will be accepted for 2009 awards beginning in December 15, 2009 through January 31, 2010. Applications received after deadline will be recorded for historical purposes for a fee of \$150; however these applications will not be included in the 2009 awards directory.

If an agent transfers from one NVAR REALTOR® Broker to another, all transactions settled in the award period will be counted. **Transactions made while associated with a non-NVAR Broker may not be counted**, nor shall transactions settled while the applicant is not a member of NVAR. Sales volume and transactions **attained individually** by one sales agent cannot be assigned to another for purposes of qualifying for an award.

III. AWARD CATEGORIES

NVAR awards recognize all members who've achieved at least \$3,000,000 or 24 transactions during an award period. The prestigious Top Producer level is awarded if an applicant's production is at least double the minimum qualification requirements. Non-residential, land, commercial and combined-use property transactions may comprise up to 50% of the applicant's total transactions/volume.

2009 CLUB CATEGORIES & REQUIREMENTS

Club Category	2009 Dollar Volume/or/Transactions	
Multi-Million Dollar Club	\$3,000,000	or 24 transactions
Multi-Million Dollar Club, Top Producer	\$6,000,000	or 48 transactions

*****NOTE:** Anniversary Club Dates are tabulated by Awards Staff automatically. **No additional application is required.** The following Anniversary Club Dates will be recognized: LIFE MEMBER (10 yr), 15 yr, 20yr, 25yr, 30 yr, 35yr, 40 yr, etc as well as LIFE TOP PRODUCER. Applicants will be notified of any Anniversary awards in the award confirmation email at the email address provided on the application.

TABULATING CREDIT: Only the original listing agent and the final selling agent may take credit for the listing and the sale. Full sales price will be credited toward volume for both the listing agent and the selling agent. Each side equals one transaction unit. Therefore, if an applicant sells his or her own listing, it is considered two (2) transactions and the full sales price (or appropriate % if shared) is counted twice for allowable volume.

IV. HOW TO APPLY FOR SALES AWARDS

In order to qualify for the Multi-Million Dollar Club more than 50% of an agent's total volume must be in settled residential sales and listings (resale and/or new homes).

Less than 50% of the total volume may be obtained from commercial sales/listings, out of state sales/listings, in-house company referrals, or a combination thereof. Rental transactions **DO NOT** qualify toward MMDSC volume.

Agents performing data-entry of listing information who are not the procuring cause of the sale and have no further involvement are not entitled to transaction or volume credit.

All applications must contain an application form and supporting MRIS Agent Sales Report(s). Appropriate signatures and administrative fees must accompany all submissions to be considered for Sales Club Awards.

V. NON-MLS TRANSACTIONS:

Follow instruction on page 6 of this packet to enter FSBOs, new homes, private exclusive, exclusive agency, open, and/or HUDs, VA, and government foreclosures into MRIS. Once finished follow instruction on page 5 to create MRIS Agent Sales Report.

VI. SHARED TRANSACTIONS:

Any of the following options may be used to calculate shared transactions. Agents may choose the calculation that works to their best advantage.

Option #1: When a transaction side is shared by two or more agents within the same company, volume and unit credit follow the distribution of compensation (before company bonus is added). For example, the agent receiving 85% of compensation shall be given 85% credit in volume sold and 85% credit for units sold. The other agent will be credited with 15% volume sold and 15% of units sold. This option is not available for out-of-company referrals. Out-of-company referrals must use option 2 or 3.

Option #2: Compensation must be at least 33.3% of a transaction for an agent to count it in club calculations. For example, if agent "A" referred a client to agent "B" and agent "B" agreed to pay agent "A" a referral fee of 30%, agent "A" could not claim any part of this transaction toward his or her MDSC total. In this case, agent "B" claims credit for 100% of the transaction.

Option #3: If all agents sharing a transaction agree, then the entire credit can be claimed by one agent.

VII. FEES & CHECKLIST: Applications must include payment in full prior to processing.

- **Early bird Deadline: January 15, 2010: \$49**
- **Application Deadline: January 31, 2010: \$59**
- **Historical Updates ONLY: February 1, 2010 - December 31, 2010 : \$150**

BEFORE SUBMITTING, VERIFY YOUR PACKAGE CONTAINS THE FOLLOWING:

1. **Application** – Must be submitted TYPED as first page of application packet.
2. **MRIS Agent Combined Sales & Listing Report** - Submit MRIS printed Sales Reports with additional explanation as necessary. Number and initial each page.

The applicant and broker/sales manager must sign each page. This includes your application, MRIS report, as well as any supporting documents - all forms must be typed or computer generated. Any changes, marks, or deletions must be initialed by both the applicant and manager. **IMPORTANT: only the signature of the broker/sales manager who is a member of NVAR is accepted. If you office has more than one broker/sales manager please verify that they are an NVAR member. Otherwise, your application processing may be delayed or your application may be rejected as incomplete.**

VIII. AUDIT & VERIFICATION OF APPLICATIONS

NVAR reserves the right to review any application for inaccuracies or misrepresentations of credit. NVAR staff and assigned task force members may also audit all the applications from any office where another agent has been found to have submitted an inaccurate or false application. Brokers should carefully review all applications prior to attaching their signature and claiming that they have seen and know the documentation to be true.

IX. NOTIFICATION OF ACCEPTANCE

Once all applications have been processed, confirmation notices will be emailed to applicants at the email address provided on the application. Notifications will verify application information and confirm award level. You will be notified of any Anniversary awards at this time. Corrections must be received no later than exactly 2 weeks after the confirmation notices have gone out in order to be included in the directory. Please note, NVAR is not responsible for emails that are caught by the recipients SPAM filter.

NVAR mails paper certificates to all award winners who apply by the January 31, 2010 deadline. All certificates will be mailed by May 2010 and will be listed for the firm with which the applicant is associated as of December 31, 2009.

X. LIFE MEMBER, NVAR MULTI-MILLION DOLLAR SALES CLUB

Agents who attain membership in the Multi-Million Dollar Sales Club for 10 years receive this award, tabulated annually by NVAR. Separate application is not necessary.

XI. LIFE MEMBER, NVAR TOP PRODUCER

This Award shall be given to members who have attained Top Producer status for a total of FIVE (5) years cumulative since 1978, tabulated annually by NVAR. Separate application is not necessary.

XII. ANNIVERSARY YEAR AWARDS

Recognition will be given to members upon attaining membership in any category for FIFTEEN (15) cumulative contest periods, in five-year increments thereof; i.e., 20, 25, 30, etc, as tabulated annually by NVAR. Separate application is not necessary.

XIII. APPEALING AWARDS RESULTS

Applicants may contest results in writing to the NVAR Awards Department. Every effort will be made to review appeals prior to awards directory publication; however, this may not be possible if received less than 2 weeks prior to directory production. All award changes will be entered into the award records for historical purposes.

XIV. USE OF AWARDS IN ADVERTISING

The use of NVAR Awards designations in advertising is reserved for **active** NVAR members only and is permitted only upon receipt of Award Notification from NVAR. Guidelines for usage of Sales Awards are posted in NVAR SUGGESTED PROCEDURES MANUAL, "Proper Usage of NVAR Award Designations in Advertising," and are reprinted here for your information:

1. NVAR AWARDS FOR THE CURRENT AWARD YEAR shall, when used in advertising in print and on business cards, be identified as in the following samples:
 - a. NVAR Multi-Million Dollar Club 2009
 - b. NVAR Top Producer 2009
 - c. Life Member, NVAR Multi-Million Dollar Club
 - d. Life Member, NVAR Top Producer

2. NVAR AWARDS GIVEN IN PREVIOUS YEARS, shall, when used in advertising, be identified with the designation of at least one of the years in which the award was earned. i.e.: NVAR Top Producer, 2007. EXCEPTION: NVAR Life Members and Life Top Producers do not have to list the year.

3. Recipients of NVAR Awards shall, when citing the awards in advertising, be sensitive at all times to potential misrepresentation when more than one REALTOR® is a recipient of the same award. EXAMPLE: "Number One Real Estate Agent" when, in fact, the agent is a recipient listed alphabetically with all other recipients.

4. NVAR Members and their firms shall refrain from advertising the names of award winners until receipt of NVAR notification via email.

XV. GENERAL SUBMISSION GUIDELINES:

COMMERCIAL TRANSACTIONS: Listing or sale of commercial land, office buildings or of commercial complexes shall be considered a commercial transaction. Commercial volume may be used up to 50% of applicant's total sales volume.

OUT-OF-STATE TRANSACTIONS: Out-of-state transactions may comprise up to 50% of total volume. In the event a transaction is claimed in any state other than Virginia, the applicant must provide evidence of licensure for that state during the award period, and the transaction must have gone through the accredited MLS system for that area. **Out-of-State Referrals:** Applicants do not need licensure for the state receiving the referral if they have written proof that: 1. Out-of-state office carries a license for the said state, 2. They have clear office-to-office documentation, and 3. The transaction is recorded in MRIS.

TRANSACTIONS FROM MULTIPLE FIRMS: Applicants may include transaction settled while with any NVAR member firms during the award period. Applicants complete **ONE** application and attach MRIS Agent Sales Reports from **EACH** firm, signed by current manager.

EXCHANGES & TRADES: Exchanges will be considered for qualifying purposes and will be reviewed on an individual basis. In cases where a property is taken in trade by a company, volume/transaction on that property cannot be counted until the property is sold and settled to a third party.

CLOUDED TRANSACTIONS: Transactions with pending arbitration or litigation may be included in the application accompanying a brief explanation and will be counted towards sales awards, provided there is resolution of transaction by January 31, 2010.

WHERE TO FILE:

By Email: Completed and signed applications along with the MRIS Agent Sales report can be emailed to vmitchell@nvar.com. Incomplete applications will not be accepted. Please note that **ONLY** credit card payments are accepted by email.

By Fax: (703) 207-3270. Credit card payments **ONLY**.

**By Mail/
In Person:** NVAR Awards
8403 Arlington Blvd, Ste 100, Fairfax, VA 22031

Please note: **A Drop Box is NO LONGER AVAILABLE.**
Please make arrangements to drop off your application during NVAR regular office hours of 8:30am to 5pm. DO NOT leave your application with the building security guard. Please remember, it is the applicants' sole responsibility to make certain that the application makes its way to NVAR. NVAR is not responsible for lost mail and/or illegible faxes.

MRIS REPORT PRINTING INSTRUCTIONS

How to Print an Agent Sales Report

1. Go to www.mris.com.
2. Login using your MRIS User ID, Pin and SAFEMLS® Password.
3. Click on **Reports & Statistics** on the left-hand side of the screen.
4. Click on **Agent Sales Report** in the middle of the page.
5. Verify the correct User ID. For a complete report leave the default *You are Either Listing or Selling Agent* checked.
6. Select the year – 2009.
7. Click **Show Results**.

NOTE: Before printing: 1) if you have to make adjustments to the listing and/or the selling side because you had shared transactions, review **How to Report Shared Transactions** below (a-e), 2) if you have any non-MLS transactions, such as a new home or FSBO sale that you need to enter to properly report your sales review **How to Enter Non-MLS Information** and the MRIS Web site at www.mris.com.

8. Click on **Create Final Report** and print the report.

How to Report Shared Transactions

If transactions were shared with other agent(s) please follow instructions below to properly report sales.

- a. Follow the above steps to #7.
- b. Make adjustments in the **Your % of Shared Sale** column. Change the % to match your share. For example, if it is a shared sale and you are identified as the selling agent with 100%, while you were only responsible for 50% you must change that number to 50 to reflect your corrected % share.
- c. Click on **Create Final Report** and print the report.
- d. There isn't a way to add an alternate selling agent in MRIS. Therefore, if you had shared sales on the selling side - after your final report is printed, asterisk (*) the transaction and type in the name of the agent sharing the sale (alternate selling agent).
- e. If you **are** the alternate selling agent, type in information with your share at the end of your report and recalculate the total manually. **Note: your manager must initial changes and you must add a copy of the other agent's MRIS Report. Asterisk (*) all shared transactions.**

Entering Comparable and FSBO Listings in Keystone

Question/Issue

If you had transactions with a broker who is not an MRIS Subscriber or participated in a new home sale or FSBO, you may enter the comparable information in MRIS.

Resolution

You may enter a Comparable in Keystone if you had a transaction with a Broker who is not an MRIS subscriber, participated in a new home sale or sold a property that was not entered into the MRIS system as an Active listing. Only properties where you participated in the sale as the Listing or Selling Agent and that have Settled may be entered as a Comparable. If you run your **Agent Sales Report** and are missing listings, follow the steps below.

To enter Comparable or FSBO properties from the main menu of Keystone:

- Click **Add or Update Listings**, then click the **Add Listing** button.
- Select the Property type, State, and County, then click the **Continue** button.
- Search the Public Record database by entering *either* the Tax ID number, or enter search criteria in the Optional fields below and click **Search**.
- If the Tax ID number appears, click the **Autofill** icon.

Public Records Search Results		
Tax ID Number	Address	Subdivision
 16J400152444	100 MARYLAND AVE	ROCKVILLE TCWN A-Z

Autofill icon

- If Not, click the **No Autofill** button

Add or Update Listings			Return to Work Area	Help	Return to
Public Records Search Results			No Autofill		
Tax ID Number	Address	Subdivision			
No records returned. Edit Search as needed.					

- From the General page, change the Comparable Y/N and Status fields as shown:

For Comp Purposes Only Y/N*		Yes
Status*		SOLD

NOTE: With this release of Keystone, you must enter the actual dates for **Contract Date / Date Accepted** and **Close Date/Off Market Date**. The **Listing Date** is also entered, and must be the same date as the **Contract Date**. Use the calendar icon or type the dates in the format MM/DD/YYYY.

- Enter the Listing Agent as **12345**, unless you have a valid listing agreement. If the Selling Agent is unknown, enter **9999**.
- You may enter yourself as the Listing Agent **and** Selling Agent if you have a Dual Agency Agreement as required by law.
- Complete the listing, then click the **Submit to MLS** button.

It is no longer necessary, nor possible, to make corrections from the mris.com homepage as in previous editions of Keystone.

If you need further assistance, please contact the Helpdesk at 301-838-7200 or 888-838-8200.

APPLICANT CHECKLIST

In years past, many MMDSC Applications have been returned or disqualified because they were incomplete. Below is a list of the most frequent problems. Make sure your application is processed promptly by using this checklist to ensure your form has met all requirements:

1. All changes and white-outs must be initialed by BOTH the agent and the supervising broker.
2. A non-refundable check (payable to NVAR) or valid credit card information must be included with your application for processing. If paying by check, the check number, amount, and date must be included on the application.
Application Fees: \$49 on or before Jan. 15, 2010; \$59 Jan. 16 – Jan. 31, 2010; \$150 Feb. 1, 2010 and beyond (for historic record only).
3. You can access the MRIS Agent Sales Reports for Sales and Listings on the MRIS web site. See **How to Print an Agent Sales Report** on page 5 of this packet for details.
4. If you are a Residential sales agent who has FSBOs or new homes sales not recorded in MRIS, you can enter these transactions as comparables. See **How to Enter Non-MLS Information** on page 6 of this packet for details.
5. If transactions in a state other than Virginia are listed, a copy of your license in that state must be included with your application.
6. If you have transactions from a firm that is no longer in business, use the standard procedures for multiple firms. If all transactions were listed in MRIS, the information should be included in the MRIS Agent Sales Report.
7. Transactions currently in arbitration will be considered if they are resolved no later than January 31, 2010. If a “clouded” transaction does not affect your production level, it is recommended that it not be included in your application.