



## **President's Roundtable and Sales Awards Policy**

The purpose of the President's Roundtable and Sales Awards is to provide members with an opportunity for recognition among their peers. While individual achievement is being recognized, our core values promote activities that elevate and empower our members to growth and success.

### **General**

All applications must be completely and accurately prepared. By signing the application, both the applicant and the broker warrant that all transactions were closed while the applicant was a primary or dues-paying secondary REALTOR® member of the West Maricopa County Regional Association of REALTORS®, Inc. (hereafter called WeMAR) and that all transactions and computations are submitted in compliance with these rules. WeMAR understands that agents from time to time in their career may switch companies. In the event an applicant submits an application containing transactions closed while the applicant was associated with another WeMAR broker, the signing broker warrants that inquiries to the appropriate brokerage company or other method were used to verify the accuracy of the applicant. Applicant must be a current, active and dues paying member in good standing with WeMAR.

### **Contest Period**

The contest period for each application is January 1 thru December 31. All reported transactions must have closed escrow during the period starting January 1 and ending December 31. Volume applies if they were closed during this period. Awards are to be presented at the Awards ceremony to be held late first quarter or early second quarter of the following year.

### **Property Requirements**

Properties must be located in the state of Arizona and the information submitted must include: MLS number (if applicable), Escrow Number if no MLS number, Property addresses, Sales Agent's Brokerage and Sales Agent(s), Sales Price, Agent Sides, and Agents Volume. All of these requirements are listed on the Agent Listing Activity Report from ARMLS®. Please submit your Agent Listing Activity Report from ARMLS® as proof of your production volume for the fiscal year you are submitting for an award.

The path to find the report: Log into your flexmls® account, click on Menu, scroll to Statistics, click on Inventory and Production, scroll to Agent Listing Activity, enter the appropriate dates, include co-listing and co-selling agents, mark CLOSED only, print the report and send it along with the entry form to [events@wemar.org](mailto:events@wemar.org). Any non-MLS sales may be handwritten on the entry application.

### **How to Figure Gross Volume**

The Awards are based upon the gross volume (sales price and / or lease gross rent – regardless of commission splits) recorded by the broker as a direct result of your sole, personal efforts.

## **SALES**

**EXAMPLE:** The entire volume (sales price) on a home sale is \$300,000.00; this is the broker's recorded volume.

1. You listed it AND you personally sold it. Your recorded volume would be \$600,000.00.
2. You listed it BUT a sales person in your office or another firm sold it, your recorded volume is \$300,000.00
3. Someone from your firm (or another firm) listed it and you sold it, your recorded volume is \$300,000.00.
4. You co-listed it with someone else, and a third agent sold it, your recorded volume is \$100,000.00.
5. Three agents co-listed it, and someone else sold it, your recorded volume is \$75,000.00. These same rules apply if you have splits on the selling side.

## **LEASE / PROPERTY MANAGEMENT**

**EXAMPLE:** The entire volume (total rent) on a home lease would be determined by multiplying the monthly rent (\$1,000.00 per month) by the total length of the lease (12 months) for a total of \$12,000.00; This is the volume.

1. You listed the property for lease AND no other agent represented the tenant. Your recorded volume would be \$12,000.00.
2. You listed the property for lease BUT a sales person in your office or another firm represented the tenant, your recorded volume is \$6,000.00.
3. Someone from your firm (or another firm) listed it for rent and you represented the tenant, your recorded volume is \$6,000.00.
4. You provided property management services for term of the lease. Your recorded volume would be an additional \$12,000.00.
5. You provided Property Management Services for only a portion of the lease term. Your recorded volume would only be applicable for those months in the current awards year.

## **Referrals**

You may take dollar volume equal to the percentage of the referral fee paid to your broker. You refer a prospect who sells or buys a \$100,000.00 home, your broker receives a 20% referral fee; you may take \$20,000.00 in volume. (Only with referrals, property may be located anywhere.)

## **Sales Award Categories**

The following categories are created for sales awards

Bronze Volume	\$2.2 Million - \$5.2 million
Silver Volume	\$5.2 Million - \$10.2 million
Gold Volume	\$10.2 million - \$15.2 million
Platinum Volume	\$15.2 million - above

All sales award recipients will receive a certificate of recognition for achievement from WeMAR based on their volume level. If an award winner would prefer to change the certificate to a plaque, please contact the Events Department at WeMAR for instructions. The winner would need to pay for the plaque separately and pay directly to our trophy company.

## **Special Recognition Categories**

The top producer in each of the following categories will receive a special recognition award plaque.

- Top Residential Individual Volume Producer
- Top Residential Team (2-4 members) Volume Producer
- Top Residential Team (5 or more members) Volume Producer
- Top Land Individual Volume Producer
- Top Commercial Individual Volume Producer
- Rookie of the Year

## **Rookie of the Year**

One Rookie of the Year Award will be given based on the dollar volume of those who apply for this category. For the purpose of this event, a Rookie is a licensed agent who has not yet renewed their license for the first time with ADRE. Rookie of the Year volume shall include sales concluded in the first 12 months of them joining WeMAR, and they must have been a WeMAR member for all of those 12 months they may include all sales from the date they joined WeMAR even if they were in the year preceding the current contest year. For instance: You received your license from ADRE and joined WeMAR in February of 2016 and you want to be considered for Rookie of the year at the awards ceremony for 2017. You would count all your volume from February of 2016 through January of 2017. Rookie of the Year applicants are eligible to participate in the volume sales awards as well. You will submit a separate entry for your volume in the current year, January-December at no extra charge.

## **President's Roundtable Membership**

The top 10% of all special recognition categories qualify for current year President's Roundtable membership.

Once a member has been awarded the President's Roundtable award 3 times, that person becomes a Lifetime Member of the President's Roundtable and is no longer eligible for additional President's Roundtable awards, although they are encouraged to continue to apply for and receive the sales awards if eligible. Members who have achieved this status from either the Glendale-West Maricopa Board of REALTORS® or the Lake Pleasant Regional Association of REALTORS® are grandfathered in, either as a lifetime President's Roundtable Winner or for the number of years that they have been awarded that distinction.

Special awards will be given to all President's Roundtable award winners.

## **Residential Awards**

For inclusion in the residential award category all applications shall include properties of one to four units, single-family residential and new construction units. The appraised value of the improvements for tax purposes must be greater than the land value.

## **Land Awards**

For inclusion in the land award category all applications shall include land, the appraised value of which must be greater than the value of any improvements for tax purposes.

### **Commercial Awards**

For inclusion in the commercial awards category all applications shall include single-family residential properties over four units and all other commercial type units.

### **Members of a Team**

Team members must decide if they would like to win an award as a member of a team or as an individual. A member is ineligible for both. If any member of a team applies for a team award, all individuals are therefore ineligible for individual awards.

If a member of a team, it is assumed that all volume is co-listed or co-sold and must be recorded as such.

### **NO Refunds**

Upon receipt of an entry application and/or luncheon fee, no refunds are given.

### **Additional Information**

All entry applications must be signed, and an active email address must be included before the deadline. Upon receipt of the entry application an email will be sent confirming receipt and volume.

If the committee contests an application, agent shall have 48 hours to correct it. Committee may request copies of any document(s) necessary to verify accuracy to enter any category.

Before calling the association offices with questions please re-read the policy, as most answers can be found here. If you still don't have an answer please don't hesitate in calling. Have a special situation? If it's a closed sale while you were a primary REALTOR® member of WeMAR and your designated broker is currently a primary or secondary member of WeMAR, and if the property is located in ARIZONA, it probably qualifies. Please asterisk (\*) any special situation and give an explanation if you are unsure of a transaction's acceptability.

Amended and Adopted by the Board of Directors on October 30, 2018