

Arkansas REALTORS®
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**AWARD FOR EXCELLENCE
GUIDELINES AND REQUIREMENTS
For transactions in calendar year 2022
Board Approved on July 18, 2022**

Concept and Purpose

The Arkansas REALTORS® (AR), through the cooperation of Member Boards throughout Arkansas, created and established the Award for Excellence Program. The concept of the program is to recognize REALTORS® that have achieved a level of excellence in their prospective markets. The purpose is to provide a vehicle for recognizing outstanding professional performance on an annual basis, utilizing a uniform criterion.

Eligibility

To participate in the program REALTORS® must be in good standing with the Arkansas REALTORS® and their primary member board at the time the transactions occurred and at the time of application for the award. The applicant's primary member board **must verify all submissions prior to sending to the ARA**. If the member's board does not have a verification committee, the applicant cannot participate in this program. The use of the Award for Excellence program name and guidelines for any other award program is strictly prohibited.

Members-At-Large

Persons outside the jurisdiction of a member board who wish to participate in the Award for Excellence program shall notify the Arkansas REALTORS® of such non-board status. He or she shall submit an individual or team application directly to the Arkansas REALTORS® for review and verification. Members-At-Large must submit proof of agent participation on each transaction. All requirements and procedures, including the deadlines and participation fee, shall apply as if the applicant were a member of a participating member board.

Deadlines

In an effort to streamline and add continuity to the program throughout the state, the following deadlines and eligibility shall be adhered to for all wishing to participate in the Award for Excellence Program.

The Arkansas REALTORS® will send out information with a copy of the award guidelines and application for that given year to the Member Boards by the **3rd Friday of November** each year for the next year's awards. Each Member Board shall determine whether or not it will participate in the Award for Excellence program and will notify the AR Public Relations Liaison by December 1st.

- **Participating Board:** All member applications **MUST** be submitted to their **PRIMARY** member board office. Check with your local board for exact submission deadlines. All information and fees must be received at the AR office prior to the **last Wednesday of February**. Any Member Boards' submissions after this date will be rejected. **NO EXCEPTIONS.**
- **Members-At-Large:** All Members-At-Large must have their award applications (with MLS documentation) submitted to the AR office no later than the **3rd Friday of January**.

Allow a minimum of 30 days for certificate delivery from the AR office to local boards.

Member Board Awards Committee

The President of each participating member board shall appoint an AFE Committee to review all applications. The Chairperson/or President shall appoint a minimum of three committee members (whichever is the practice of the local board). Its function will be to remind the membership of applicable deadlines and to distribute the application forms.

The Participating Member Board AFE Committee will compile all applications, verify data and determine appropriate award recognition. The Committee Chairperson or another committee member shall initial each application as proof the application has been reviewed and approved by the local Award for Excellence committee.

At that time, the Participating Member Board will prepare a list of all participants, award designation attained for the year, and the appropriate fees. The list and fees must be delivered to the AR Public Relations Liaison **no later than the last Wednesday of February.**

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. If the previous broker is not cooperative, the Committee Chair shall verify the production with the MLS and initial in the broker's place.

During the review process, committee members shall not review applications from their own office or company.

If the committee encounters an application that they feel is misrepresented in any way, **they shall immediately forward the application with an explanation as to the grievance to the liaison at the AR.** This information will be presented to the AFE Task Force for review. The AFE Taskforce will determine the validity of the grievance and will determine the appropriate course of action, if any. This may include filing a grievance with the Professional Standards committee.

The following shall be included on the summary list:

- The applicant's name (individual or team)
- The applicant's principal broker's name
- The applicant's company name
- The category and level in which the applicant is eligible
- The applicant's mailing address and telephone number
- A \$30 participation fee (local boards may charge additional fees for advertising and promotion)
- Any REALTOR® designations the applicant may hold

Fees

The fee to participate in the Award for Excellence program is **\$30** for each applicant. The local boards shall collect individual fees and send one payment to Arkansas REALTORS®.

Methods of Attainment

- REALTORS® may apply as an individual or as a team. An individual applicant is one who consummated the transaction without the aid or involvement of any other licensed REALTORS®. Transaction coordinators and licensed assistants who do not appear on the contracts do not constitute a violation of the individual requirement, as long as said assistant or coordinator is not advertising themselves as an award recipient, or appearing in any of the advertising for the application throughout the year. (See “Team Requirements” section for definition and rules for team applicants).
- **Only one (1) state award will be given per applicant.**
- Individual and/or Team Categories are as follows:
 - (1) Volume
 - (2) Property Management
- **Individual Applicants**
 - Must have collectively closed a combination of a minimum of 12 selling and/or listing sides totaling at least \$1,500,000 during the given calendar year.
- **Team Applicants**
 - Must have collectively closed a combination of a minimum of 14 selling and/or listing sides totaling at least \$1,500,000.
 - A team applicant must have, during the given calendar year, closed a minimum of:
 - Teams of Two – 14 Combined Sides
 - Teams of Three – 21 Combined Sides
 - Teams of Four – 28 Combined Sides
 - (add seven sides for each team member added)

Team Requirements

A team is defined as two (2) or more licensed REALTORS® that work together to collectively complete multiple transactions over the course of the calendar year. These REALTORS® must present themselves as a team to the public and to other REALTORS®. **They must advertise as a team, must solicit business as a team and not as individual agents.**

- All team members must be identified as part of the team no later than the 1st quarter of the year to have their production counted for the team.
- For a team applicant, the transmittal to AR will specify the official team name (such as “John Doe Team” or the “ABC Realty Team”), the names of all members of the team, and the team leader’s name.
- **All team members shall advertise their awards status as a team member and shall not imply that they are an individual winner of any particular status. (i.e.: If Jane Doe qualified as a Diamond level in the volume category as a member of a team of three, all advertisements shall say “Diamond Level, Volume Category, Doe Team, year qualified).**
- All team members must be identified on the application.
- Transactions that are completed as an individual agent prior to becoming a team cannot be counted towards the team application.
- Should a team split during the year all transactions prior to the split may not be counted as individuals.
- All team members counted as one (1) applicant.
- Members of a team may not break out for individual recognition.

If requested, teams shall provide proof of one of the following:

- Advertising for each quarter of the calendar year under consideration.
- A letter from the board President or Award for Excellence committee chairperson verifying team status.

Policy & Procedures

The application must be presented using the approved Arkansas REALTORS® form. The form is available on the Arkansas REALTORS® website.

All applications must include supporting documentation that reflect agent participation in transactions.

Supporting documents may include:

- A printout from your local MLS, listing the applicant's sales for the year
- Non-MLS transactions must be accompanied by a signed settlement statement, and the signature page of the contract (or page two of the counter) showing all parties to the transaction.

Falsifying agent sales figures or “sharing” of transactions by reassignment in the MLS to agents who were not a party to the transaction is STRICTLY PROHIBITED and will be cause for immediate disqualification for all parties involved in the fraudulent application.

- The date on the settlement statement is considered the date of the closing.
- Referral fees are not considered a transaction and are not allowed to be counted towards volume totals.
- Applicants with dual license are allowed to count sides to which they are a party from the **bordering states** in which they are licensed, excluding referrals.
- Only one (1) state award allowed per applicant.
- Applicants may participate with their **PRIMARY BOARD ONLY**, regardless of how many boards they belong to.
- There are only two (2) sides to a transaction: the selling side and the listing side.

Levels of Achievement

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

- Level 1: Bronze and Team Bronze
- Level 2: Silver and Team Silver
- Level 3: Gold and Team Gold
- Level 4: Platinum and Team Platinum
- Level 5: Ruby and Team Ruby
- Level 6: Diamond and Team Diamond
- Level 7: Double Diamond and Team Double Diamond
- Level 8: Triple Diamond and Team Triple Diamond

VOLUME CATEGORY :

Volume is a combination of sales & listings. The individual applicant must have collectively closed a combination of a minimum of 12 selling and/or listing sides totaling at least \$1,500,000 during the given calendar year. Teams must have collectively closed a minimum of a combination of 14 selling and/or listing sides totaling at least \$1,500,000 during the given calendar year.

Volume Award Levels	
LEVEL	AMOUNT
Bronze	\$1,500,000
Silver	\$2,500,000
Gold	\$3,500,000
Platinum	\$5,000,000
Ruby	\$7,500,000
Diamond	\$10,000,000
Double Diamond	\$20,000,000
Triple Diamond	\$30,000,000

To claim both sides of the transaction, the agent must provide proof of participation in transactions.

Each side will count as 100% of the actual closed sale and purchase price (unless the listing/sale is shared with another individual or team, then each applicant will only get 50% of that side).

PROPERTY MANAGEMENT CATEGORY

The Property Management Award will be given by calculating **ONLY** lease volume with a minimum of 12 transactions for individuals and 14 for teams.

Lease volume will be figured based on beginning date of lease (monthly lease dollar amount multiplied by number of months leased). Lease volume for award purposes will be determined by the beginning lease date, (even if original lease runs for several years). Property Management volume will be for the total length of the lease and will be used as a side on the year the lease was written. To count a lease as a side, each lease length must be a minimum of six (6) months.

EXAMPLE: 123 Street, Newtown, Arkansas, Tenant signed a 1-year lease beginning May 1, 2022 and ending April 30, 2023 at \$750.00 per month.

Property Management Volume would be calculated:
 $12 \times \$750.00 = \$9,000$ on year lease was signed.

This side **may not** be used the next year for credit because it is the same lease and the REALTOR® has already received credit for it, nor may the lease be split up or divided for multiple years.

However, if tenant signs new lease when the current lease ends this is considered a new side and the REALTOR® may use for credit on the next property management submission.

Property Management Award Levels	
LEVEL	AMOUNT
Bronze	\$250,000
Silver	\$500,000
Gold	\$750,000
Platinum	\$1,000,000
Ruby	\$2,500,000
Diamond	\$5,000,000
Double Diamond	\$7,500,000
Triple Diamond	\$10,000,000

If MLS has lease information, attach MLS sheet to application to verify transaction credit, or if MLS is not available, attach a copy of the pages of the executed leases containing address, terms, amount & the signature page. Only the first and last pages of the lease agreement showing signatures and lease date are needed.

To claim both sides of the transaction, the agent must provide proof of tenant representation.

No residential or commercial sales will be considered.

Advertising and Promotion

The individual applicants or team applicants may advertise their level of achievement for the current year only upon receipt of authorization from their local board (i.e. if you received a diamond award for current calendar year, all advertisements must only reference the award for that year). Individual members outside the jurisdiction of a local board will receive authorization from the Arkansas REALTORS®.

The Arkansas REALTORS® will design logos specific to the levels of achievement of the individual or team and will furnish the logos to the member boards and members outside the jurisdiction of a member board. The appropriate logo shall be used in all advertising, promotion, and representations to the public. No other logo will be allowed in connection with the AR Award for Excellence.

After the member board or individual member has received the letter from the Arkansas REALTORS®, the Member Board may 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 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®.”

All team members shall advertise their awards status as a team member and shall not imply that they are an individual winner of any particular status. (i.e.: If Jane Doe qualified as a Diamond level in the volume category as a member of a team of three, all advertisements shall say “Diamond Level, Volume Category, Doe Team, year qualified).

The use of the Award for Excellence program name and guidelines for any other award program is strictly prohibited.

The Arkansas REALTORS® 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 occurred. 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 AR Public Relations Committee. If applying as a team and want additional certificates, there will be an additional charge of \$5.00 per certificate.
- Additional recognition may be made at the discretion of the AR Public Relations and Communications Committees on the AR’s newsletter and website.

Reimbursement for Local Publicity

The participating member board may submit, no later than May 15th of the current year, proof of the board’s local publicity. AR will reimburse the member board for up to but not exceeding one-half the amount sent to AR.

Enforcement and Review Panel

The Award for Excellence Program is an Arkansas REALTORS® program. Any grievance shall be filed with the AR Public Relations liaison. Local Board AE’s and local Board leadership or committees shall not have oversight over the process and procedures established by the AR, other than making sure the documentation has been verified and sent to the state office.

All Award for Excellence participants shall be held personally responsible for accuracy of content and deadlines of the forms submitted to their local board, whether they were submitted through an office assistant or supervising broker.

A grievance may be filed by any participant in the Award for Excellence program. It must be filed on the proper AR form and submitted to the Public Relations liaison for the Arkansas REALTORS®.

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® may initiate a violation inquiry through the AR 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 AR Professional Standards Committee.

Once the grievance has been filed, the AR Public Relations Liaison will establish a review panel consisting of 4 members - 1 Chairperson and 3 committee members. The AR Public Relations Liaison will attend as a non-voting participant. The Chairperson will be selected by the Public Relations Chairperson for the AR. The three other members will be from the Public Relations committee located outside of the grievance area.

Once the review panel has been established, they shall review the grievance and all supporting documentation. The Public Relation Liaison will set all conference calls and meetings for the review panel and all other parties involved.

The review panel shall meet as soon as possible from the filing of the request for a review.

After reviewing the documentation and hearing the circumstances, the review panel will enter into a closed session at which time only its members will be in attendance and will make the decision then and there.

The review panel shall render a decision and notify all involved parties within 5 business days. If either party feels that they have not received due process, they may appeal to the AR Executive Committee for review. The decision of the Executive Committee shall be final.

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® may initiate a violation inquiry through the AR 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 AR Professional Standards Committee.

For your reference, FAQ's are available on the Arkansas REALTORS® website.

(End of Guidelines and Requirements)