

2017 Excellence Awards Application Guidelines

REQUIRED

- Completed Application
- Completed Tally Sheets
- Fees
 - Individual Application – \$40
 - Team and Office Application – \$50
 - Special Recognition Awards Application – No Fee

Application deadline: **Friday, February 24, 2017.**

*Applications will not be considered complete until payment has been received.

Questions? Please contact:

Send us a quick email at: excellence@dmarealtors.com | Give us a call at: 303-300-8482

Quick links:

1. RULES AND ELIGIBILITY

I. Eligibility / II. Definitions and Rules / III. Application Audit and Review

2. PRODUCTION RECOGNITION CATEGORIES

I. Individual Volume and Sides / II. Team Volume and Sides / III. Office Production

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I. Broker/Manager of the Year / II. Rookie of the Year / III. Support Person of the Year / IV. Rising Stars / V. Community Service Award (Individual or Company)

RULES AND ELIGIBILITY

I. Eligibility

- Only members (Primary or Secondary) of the Denver Metro Association of REALTORS® are eligible to participate in the Denver Metro REALTORS® Excellence Awards.
- Eligible **TRANSACTIONS** are those closed between January 1, 2016 and December 31, 2016.
- Eligible properties include sales and referrals of single family residences, as well as condominiums, townhouses, residential lots, and multiple dwellings units that are in the Denver Metro area.

II. Definitions and Rules

- Minimum Production:** The minimum production is **\$4 million or 20 sides**, which is based on gross sales figures.
- Listing and Sale:** Brokers who both list and sell a property may take credit for both sides of the sale.

Example:

You listed and sold a \$150,000 property. This qualifies as: Number of sides: 2 | Gross Sale Price: \$150,000 | Production Figure: \$300,000

- Listing or Sale:** Brokers who list or sell a property can take credit for only one side of the sale.

Example:

You sold a \$150,000 property. This qualifies as: Number of sides: 1 | Gross Sale Price: \$150,000 | Production Figure: \$150,000

- Co-Listings:** Brokers involved in a "co-listing" (a listing or sale shared with another broker) receive credit for half of the amount of the transaction.

Example:

You co-listed a \$150,000 property with another agent. This qualifies as: Number of sides: 0.5 | Gross Sale Price: \$150,000 | Production Figure: \$75,000

- Referrals:** When a broker associate refers a buyer or seller to another broker, the referring broker may claim the same percentage as the actual referral fee paid upon completion of the transaction during 2016.

Example:

John refers a \$100,000 listing to Mary. She will pay John a 20% referral fee. Mike sells Mary's listing. Since the referral fee is paid out of Mary's side only, John may claim a volume credit of \$20,000 (20% of the sales price). Mary may claim a volume credit of \$80,000 (80% of the sales price). Mike may claim a volume credit of \$100,000 (100% of the sales price).

- New Construction, For Sale by Owners (FSBOs), and HUDs:** Brokers who sell new construction, FSBO, and HUD homes may claim the gross sales price (100%) as their production figure. In case of HUDs, brokers who both list and sell a property may take credit for both sides of the sale.

III. Application Audit and Review

- Audit:** The Denver Metro Association of REALTORS® reserves the right to audit all applications. Make sure your application is complete. Incomplete applications may be rejected or returned for correction.
- Additional Documentation:** The Excellence Awards Committee may request further documentation to verify accuracy. If closing documents are audited, the closing settlement sheet must be signed by the broker or broker's assignee. If the audit proves the application is inaccurate, the applicant may be disqualified.
- Certification:** The name of the applicant's managing broker must be entered on the application. The company the applicant worked for at the end of 2016 will be the entity recognized at the awards.
- Application Review:** The 2017 Excellence Awards Committee, appointed by the Denver Metro Association of REALTORS® Board of Directors, will make the final decision on disputes concerning rule interpretations, and has the authority to assign applicants to the correct category. By signing the Denver Metro REALTORS® Excellence Awards application, applicant is verifying that they agree to all rules and requirements.

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PRODUCTION RECOGNITION CATEGORIES

I. Individual Dollar Volume and Number of Sides

To qualify you must be able to meet ALL four criteria below:

- Attend more than 85% of your closings
- Sign more than 85% of your listing agreements
- Generate less than 85% of production volume as a buyer's agent with leads produced by another agent
- You did not participate in collective marketing with other agents, and you were not a part of team who shared responsibilities, commissions and expenses

II. Team Dollar Volume and Number of Sides

To qualify you must be able to meet at least one of the criteria below:

- Derive more than 15% of annual sales from team member selling activities
- Participate in collective marketing with other agents, or as part of a team, that share responsibilities, commissions and expenses
- Attend less than 85% of your closings
- Sign less than 85% of your listing agreements
- Generate more than 85% of production volume as a buyer's agent with leads produced by another agent

III. Office Dollar Volume and Number of Sides

To qualify you must be able to meet the criteria below:

- Office category applicants must be managing brokers who hold primary membership status with the Denver Metro Association of REALTORS®.
- Only offices defined as a **single location** can apply for this category.
- The size of the office, and therefore the category, is determined by the number of licensed agents listed under the office. Applicants must submit a 2016 office roster. Office size will be verified through our database, DORA and REcolorado.
- If 80% or more of the agents in a single office location are Denver Metro Association of REALTORS® members (primary and secondary), the entire office's production will be counted in the office volume awards.
- If less than 80% of the agents in a single office location are Denver Metro Association of REALTORS® members (primary and secondary), only the production of DMAR members will be counted in the office volume awards.

Note: Recognition will go to the Top Volume and Top Sides in the following categories, which represent the size of the office: 1-5 agents, 6-10 agents, 11-30 agents, 31-50 agents, 51-75 agents, 76-100 agents, 101-200 agents, and 201+ agents.

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SPECIAL RECOGNITION CATEGORIES

I. Broker/Manager of the Year

Any REALTOR® who is a member of the Denver Metro Association of REALTORS® may be nominated for Broker/Manager of the Year. The Broker/Manager may be a current or a past Broker/Manager of a company.

II. Rookie of the Year

A REALTOR® who is a member of DMAR may apply for the Rookie of the Year Award if he/she has been active in the real estate industry for less than two years prior to 12/31/16. Rookie of the Year is based on production. If applying for Rookie of the Year, please check the box on your production application. No further special recognition application is needed.

III. Support Person of the Year

Support Person of the Year may or may not be a licensed real estate agent and/or DMAR member.

IV. Rising Stars

DMAR will recognize all REALTOR® members as Rising Stars if he/she has been active in the real estate industry for less than one year prior to 12/31/16 and have a sales production volume between \$1 million and \$4 million.

V. Community Service Award (Individual or Company)

Denver Metro REALTOR® Excellence Awards recognizes REALTORS® and REALTOR® companies who dedicate time and resources to community service.

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» » » **Application & more information:** www.dmarealtors.com/excellenceawards