

MILLION DOLLAR SALES CLUB RULES AND REGULATIONS

PURPOSE

To give recognition to REALTORS® who have achieved outstanding sales performance. To be recognized with a personal plaque, lapel pin (One Million Dollar Sales Club) and publicity.

ELIGIBILITY

Any "REALTOR®" member in good standing of the Delaware County Board of REALTORS®, during the time all transactions were performed. (New REALTOR® members may submit transactions from the first day of the quarter which their dues were paid.)

CATEGORIES

INDIVIDUAL: Any agent that is a sole individual agent

TEAMS: Any agent that use or employ one or more agents, LPA's, is considered a team.

TEAM INDIVIDUAL: An agent that is a part of a "team" that applies as an individual with appropriate documentation of credit amounts and team leader's permission.

Any agent/team who does/not abide by these rules will not be accepted for future consideration into acceptance into the Delaware County Board of REALTORS® Million Dollar Club, until they comply with these rules.

Approved verbiage to use in advertising: team, group, associate(s), assistant(s), incorporated, partner(s).

VERIFICATION

Each transaction submitted must be accompanied by the following documentation:

LIST: Credit for listing will be issued to the member who can document, upon request, that he or she was responsible for consummating the transaction by providing a copy of the closing statement or MLS sheet with applicant's signature.

SALE: Credit for sale will be issued to the member who can document upon request that he or she provided the buyer for the property by providing a copy of the closing statement or MLS sheet with applicant's signature.

TEAM INDIVIDUAL: – All transaction involving multiple Listing or Buyers agents must provide MLS sheets attached to the application and all pertinent information highlighted to be taken into consideration.

When a salesperson has worked for more than one office during the eligibility period, each broker *must* certify sales made while in his or her office.

The Sales Advisory Committee reserves the right to contact brokers, former brokers and former cooperative agents in clarifying information submitted in application.

The Broker/Office Manager *must* certify by his/her signature that all information is correct; electronic signatures from Broker/Office Manager's will be accepted. In case of a dispute a copy of the closing statement or listing contract or MLS sheet will be requested.

FAILURE to Strictly comply with the following will result in disqualification:

1. Name of applicant must be as it appears on license.
2. If a Team, you must make application as a team. Team members are to be listed on separate sheet.
3. The official application form may be scanned onto your computer or if you need to use any different computer printed form it must be in the exact or approved form as the "official form" or it will not be accepted. When more than one page is necessary, you may make additional copies of the application form. (rev. 12/2015)
4. Applications must be completely legible! Only typed applications will be acceptable! (Incomplete, improperly completed, or illegible applications will be disqualified!)
5. Closing dates must be indicated and be in chronological order and all documents collated by amounts to be credited.
6. Application for Million Dollar Sales Club is the property of the Delaware County Board of REALTORS®, and will be the only form acceptable. All documents required for verification will be returned to the broker.
7. Applications must be received at the Delaware County Board of REALTORS® Board Office at: 21 N. Sandusky Street, Delaware, OH 43015 by each year's deadline! (NO EXCEPTIONS!)
8. **ALL DECISIONS OF THE SALES ADVISORY COMMITTEE ARE FINAL!!!**

GENERAL RULES

COMPANY LISTINGS: Homes, mobile homes, land, condominiums, business and commercial and industrial projects for sale shall be credited to the listing salesperson who is responsible for that listing.

UNLISTED PROPERTY: Sales of unlisted property shall be given full listing credit, if agent involved in the sale of said property provides satisfactory documentation that he/she was the only agent involved in the sale.

1. FSBO (For Sale By Owner), will be counted as if a list and sale!
2. Full credit will be given for a sold new build, if the property is not listed for sale with another REALTOR®. There will be only a ½ credit given if a commission is paid to another Real Estate Co., even if the new build was unlisted!

ELIGIBLE SALES: Are those on which a commission has been paid and in which you participated as the listing and/or selling salesperson. All sales must have closed between November 1, of the previous year and October 31, of the current year to qualify. A commission must be paid on all transactions in order to be eligible.

1. Referral sales Do Not count towards listing or sales credits!
2. To count listings towards your credit your name must be on listing agreement or MLS sheet.

EXCESS SALES VOLUME

1. Excess sales volume during **the current** year application only will be credited toward the next highest sales award.
2. Non-submitted sales volume from any prior year, **will not** be used for credit toward any sales award.

3. All excess volume must comply with all applicable rules.
4. All transactions for the award year must be submitted at the time of application in order to be counted as excess volume (for accumulation).

FRAUDULENT APPLICATION

In order to maintain the high standards of the Sales Award Club, applicants and certifying. Brokers/Office Managers submitting documentation that appears to be falsified, will be referred to the Professional Standards Committee with the recommendation for reprimand, suspension or expulsion, as deemed appropriate!

REPEAT WINNERS

No person may receive the One nor any other level of Million Dollar Club Award more than once. All persons may receive only one award per year, being the next highest level achieved. accumulation in Million Dollar increments. All awards start after entry into the One Million Dollar Sales Club!

DEFINITIONS

DOLLAR CREDIT: Obtained by dividing sales price by number of salespeople participating in transaction.

Example: Selling Price Credit Net Volume Credit

A. Listing and Selling \$50,000 100% Total \$50,000

B. Listing Only \$50,000 50% Total \$25,000

C. Selling Only \$50,000 50% Total \$25,000

D. Two or more Listing agents \$50,000 Proportionate Amounts

E. Two or more Selling agents \$50,000 Proportionate Amounts

** (D & E – all sales must be denoted with an asterisk on the application on both agents applying for awards)

PRODUCTION

ONE MILLION DOLLAR QUALIFICATIONS: Admittance to the Million Dollar Sales Club may be gained by the following method:

A minimum closed sales volume of \$1,000,000 in the year of application. Any additional sales volume over \$1,000,000 in certified sales volume in the current year shall count as Excess Sales Volume, accumulating to the next level.

FIVE MILLION DOLLAR QUALIFICATIONS: The Five Million Dollar Sales Club will be made only to applicants who have previously been awarded the One Million Dollar Award. Membership may be gained by the following method:

A minimum closed sales accumulation of \$4,000,000 in year(s) after gaining admission to the One Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales for the current year of application. Any additional sales volume over the \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level.

TEN MILLION DOLLAR QUALIFICATIONS: The Ten Million Dollar Sales Club will be made only to applicants who have previously been awarded the Five Million Dollar Award. Membership may be gained by the following method:

A minimum closed sales volume of \$5,000,000 in year(s) after gaining admission to the Five Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales in the current year of application. Any additional sales volume over the \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level.

TWENTY-FIVE MILLION DOLLAR QUALIFICATIONS: The Twenty-five Million Dollar Sales Club will be made only to applicants who have previously been awarded the Ten Million Dollar Award. Membership may be gained by the following method:
A minimum closed sales volume of \$15,000,000 in years after gaining admission to the Ten Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales for the current year of application. Any additional sales accumulated over the \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level.

THIRTY-FIVE MILLION DOLLAR QUALIFICATIONS: The Thirty-five Million Dollar Sales Club will be made only to applicants who have previously been awarded the Twenty-five Million Dollar Award. Membership may be gained by the following method:

A minimum closed sales volume of \$10,000,000 in years after gaining admission to the Twenty-five Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales in the current year of application. Any additional sales accumulated over the one \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level.

FIFTY MILLION DOLLAR QUALIFICATIONS: The Fifty Million Dollar Sales Club will be made only to applicants who have previously been awarded the Thirty-five Million Dollar Award. Membership may be gained by the following method:
A minimum closed sales volume of \$15,000,000 in years after gaining admission to the Thirty-five Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales in the current year of application. Any additional sales accumulated over the \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level.

SEVENTY-FIVE MILLION DOLLAR QUALIFICATIONS: The Seventy-five Million Dollar Sales Club will be made only to applicants who have previously been awarded the Fifty Million Dollar Award. Membership may be gained by the following method:
A minimum closed sales volume of \$25,000,000 in the years after gaining admission to the Fifty Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales in the current year of application. Any additional sales accumulated over the \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level.

ONE HUNDRED MILLION DOLLAR QUALIFICATIONS: The Hundred Million Dollar Sales Club will be made only to applicants who have previously been awarded the Seventy-five Million Dollar Award. Membership may be gained by the following method:
A minimum closed sales volume of \$25,000,000 in the years after gaining admission to the Seventy-five Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales in the current year of application. Any additional sales accumulated over the \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level.

ONE HUNDRED-FIFTY MILLION DOLLAR QUALIFICATIONS: The One Hundred-Fifty Million Dollar Sales Club will be made only to applicants who have previously been awarded the

One Hundred Million Dollar Award. Membership may be gained by the following method:
A minimum closed sales volume of \$50,000,000 in the years after gaining admission to the One Hundred Million Dollar Sales Club, which shall include at least \$1,000,000 in verified sales in the current year of application. Any additional sales accumulated over the \$1,000,000 in verified sales in the current year shall count as Excess Sales Volume, accumulating to the next level

ACCUMULATION: If you have less than \$1,000,000 in sales volume, you must submit it in the year of eligibility on the required application form or you lose it!! (Example: \$75,000 in sales volume, you must submit it or you lose it!)

There is no limit to the DCBR sales awards. After the amount of 300 Million dollars has been achieved, the increment for the next award level is 50 million.

MILLION DOLLAR SALES CLUB

RULES AND REGULATIONS

(Revised 10/07)

(Revised 12/2015)

(Revised 10/2020)

(Revised 10/2023)