



2009 Sales Achievement Award Rules and Regulations

Purpose: To give appropriate recognition to REALTORS® who have truly excelled in the field of real estate sales during a calendar year.

Eligibility Period: All sales will be counted on a calendar year basis according to the date of closing: January 1 through December 31.

Rules of Eligibility:

1. The applicant must be a member in good standing of BTVAR at the time of application and at the time of award presentation. Owner brokers, managing brokers and sales managers shall not be eligible to receive the award. This rule applies in the case of an agent who becomes an owner, managing broker or sales manager during the calendar year in question.
2. The applicant must have a cumulative total sales/listings closed of \$1,000,000 or more for that calendar year.
3. Transactions consisting of property purchased by a broker or affiliate, trade-ins or company inventory shall not be considered unless a commission is paid to the nominee or the nominee's broker. A bona fide note for a commission will be accepted as proof of payment of a commission.
4. Should any application be denied by the Oversight Committee, the applicant shall have the right to review by the Board of Directors. The decision of the Board of Directors will be final.

Procedures, Completing and Filing the Application:

1. Complete the application form in its entirety. Forms are available upon request from the Association Office and all brokers will be supplied with one master copy in order that agents have easy access to forms. All forms must be typed or printed neatly.
2. A listing sold or a co-op sale closed has the same value, equal to one-half (1/2) to the total sale price of the property: i.e., a \$50,000 closing will earn \$25,000 credit for the listing agent and \$25,000 for the selling agent. An agent listing and selling the property earns \$50,000 credit. Anything less than 25% of the agents commission will be considered a referral fee to the recipient and will not be counted as credit toward a sale for the recipient..
3. Fill out the application form completely and accurately. Supporting documentation must be in the form of a printout of the MLS "Million Dollar Club" report printed in "landscape" format. Applicant is responsible for verifying all MLS information is correct and making corrections prior to printout. If correction is outside the control of the applicant, supporting documentation must be submitted to support the correct information. There is no requirement that all transactions for the year be submitted. The list of the transactions submitted must meet minimum requirements but does not have to include transactions closed after these requirements are met. Total all applicable columns and attach calculator total. Number pages consecutively.

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4. Non-MLS sales may be counted with sufficient supporting documentation to verify the sale. Supporting documentation may be given in the form of closing statements, canceled checks, commission agreements, signed affidavit by the broker or sales contracts. Closing statements alone are not sufficient documentation. It is the nominee's duty to provide sufficient supporting documentation. The nominee assumes the risk if documentation provided is not sufficient. Be sure to write your name on these documents.
5. If information is left blank, the application will be considered incomplete and will be returned to the applicant for completion before consideration. Should the deadline not allow sufficient time for returning the application, the applicant will be notified immediately that the application will not be considered.
6. It is the nominee's duty to provide sufficient supporting documentation. The nominee assumes the risk if documentation provided is not sufficient. Closing statements and purchase agreements for non-MLS listings must accompany the application. Be sure to write your name on these documents.
7. Sign the application and have it notarized. Unsigned applications will not be considered.
8. Mail or hand deliver your application to the Association Office marked to the attention of the Chairman of the Sales Achievement Award Oversight Committee in a sealed envelope. Do this personally - do not place the responsibility for late or incomplete forms on your broker or your secretary.
9. All applications must be accompanied by a check in the amount of \$25 payable to BTVAR in order to be considered.

Deadline: Applications must be in the hands of the Oversight Committee Chairman **no later than noon of the first business day in January** (Mon., January 4, 2010) in order to be processed and verified by the committee. **Those received after this date will not be considered. This deadline is absolute.** Excuses, whether or not valid, do not extend the deadline. The committee recommends nominees submit their applications before the deadline.

Confidentiality. Applications will remain in the sealed envelopes until the meeting of the committee. After applicants are approved or disapproved, all information is to be placed in one sealed envelope to be held by the chairman until 30 days after the announcement and presentation of the awards. After the 30-day period, the chairman will return the sales information sheets to the appropriate brokers for filing or disposition.

Verification. Each application will be subject to review of the Sales Achievement Award Oversight Committee for verification. Any transaction not reported in proper form or not sufficiently documented may be rejected. The committee shall have the right, but not the obligation, to request from the nominee's broker, additional information to verify satisfactorily a transaction which is to be considered.

Appropriate Awards Will Be Presented To All Qualified Applicants.

Five consecutive years of qualification for the Sales Achievement Award will earn that member "Life Membership in the Sales Achievement Award Club" represented by the Sales Achievement Life Member "Oscar." Each applicant will be responsible for listing previous years qualified at the time of qualification for the award.