

MILLION & MULTI-MILLION DOLLAR AWARDS

RULES & PROCEDURES

The Applicant must hold Realtor® membership in the Association during the production year. Application into REALTORS® Association of Lake & Sumter Counties, Inc. (RALSC) Million & Multi-Million Dollar Club must be filed in proper format. **Applications that are not filed properly will not qualify for the award.**

NO FAXING! All Applications must be delivered in person, registered certified mail or by email (awards@ralsc.org) and received in the Association office by 5pm on the deadline date. The Agent name on the application will be as it appears in the media.

The Designated Broker's Signature is REQUIRED. Production total must be stated on the application and include all the required documentation. (refer to item 8)

APPLICATION MUST BE RECEIVED BY: FRIDAY, JANUARY 3, 2020 - NO LATER THAN 5PM

****NO APPLICATIONS WILL BE ACCEPTED AFTER THE POSTED DEADLINE.**

Refer below for the Rules, Procedures and Instructions for Listed, Sold & Leased Transactions. Individuals must complete the Application and attach all the forms and/or documentation that would apply. *Refer to item 8 for the documentation that is required with the application.*

Individuals use several types of transactions to qualify for either the Million & Multi-Million Dollar award: Stellar MLS Listed and Sold transaction and/or other transactions that are either FSBO/Builder, Out of Area Sold or Leased transactions. *Refer to item 8 for the documentation that is required when submitting properties that are in or not in the MLS system.*

1. **Listed or Sold Transactions**

- Transaction Types allowed to be claimed on the Application are all real estate transactions that are closed during the reporting year.
- Agents can claim both the Listing & Selling side of the transaction if they are the listing and selling agent, otherwise the agent would only claim the side of the transaction that belongs to them. The Stellar MLS Agent Detail Report must be attached to the application.
- All FSBO's & Builder transactions must be listed on the **FSBO & Builder Form** the Awards Application and form must be accompanied by the Closing Documents.
- Property sold, co-listed, and/or sold or leased outside the Association/MLS Market area by a RALSC Member (example: listing agents are with another Association, MLS Ocala/Marion, Citrus, Hernando and etc.) would need to place their transactions on the **Out of Area Form**. The awards application and form must be accompanied by the HUD Statements and/or Closing Documents must be attached to the application.

2. **Listed and/or Leased Residential or Commercial Properties**

- Agents can claim both the Listed & Leased side of the transaction if they are the listing and leasing agent, otherwise the agent would only claim the side of the transaction that belongs to them.
- Leases are based on gross volume: (Example: An agent leases a Residential and/or Commercial Property for 1 year, gross lease at \$1,000/month. The gross lease volume for that year is \$12,000 therefore the agent would claim either the Listing, Selling or both sides depending if they hold one side or both sides of the transaction).
- The gross volume of the lease would be calculate by the number of years within the listing term. Example: \$12,000 x 3 year term = \$36,000.
- Residential properties can only be leased for a period of one (1) year.
- Production Grand Total must be filled in.

- The application for all leased transactions must be filed on the **Leased Transaction Form** and be accompanied by the required documents as stated in item 8.
 - Residential Leases can only be used for either the Lease Awards or Million/Multi-Million Dollar Awards, **they cannot be used in both awards categories.** Commercial leases can only be claimed in the Million or Multi-Million Dollar Club.
 - Each applicant (Broker and/or Agent) is responsible for the information submitted for an award.
 - Any refusal to submit the required documentation will result in removal of the applicant from the production awards.
3. **Million Dollar Production:** The applicant must have either listed, sold or leased a minimum of one (1) Million Dollars during the award year.
 4. **Multi-Million Dollar Production:** The applicant must have listed and/or sold a minimum of two (2) Million Dollars in real property during the award year.
 5. **Which Property Types Cannot Be Claimed On the Application?**
 - Manufactured Homes on Leased Land (within a park)
 - Referral Fees
 - Still actively listed property not closed or leased
 - Listing side of a FSBO/Builder (only the selling side of a FSBO/Builder property can be claimed)
 6. **Partners/Team Awards:** There are NO team Awards. The Association does not have a separate award for teams. Each person must apply individually and meet the club requirements stated within the Million & Multi-Million Dollar Award rules and procedures.
 7. **How to print required Agent Awards Report from Matrix**

For all Listed and Sold Transaction within the MLS

Log on to Matrix => Go to 'Market Reports' => Click on **Agent Awards Detail Report**

Input beginning date to ending date

Input your Agent ID #

Input your Office ID #

Click on the Generate Report button

The report does all the work for you it states the total sides and your production Grand Total. **Refer to the VOLUME it provides you with the amount you will need to place on the Application.**

If the report states either one Million or two Million then your work is done — complete the Awards Application, attach the Agent Awards Detail Report and deliver it in person to the Association office, send it either by certified mail or email to awards@ralsc.org

If you don't qualify after printing the report follow the directions in item 8 below for the documentation needed to submit your transactions that are not within the MLS system.

8. Required Documentation for Listed and/or Sold Transaction that is not in the MLS System

Individuals that wish to claim leased or sold property that is not within the MLS system would need to complete one of the following forms: FSBO/Builder; Out of Area (property not within the MLS) or Lease Transaction forms along with the HUD Statements and/or Closing Documents. Listed and/or Leased transactions must be accompanied by the first & last page of the lease agreement. Applications submitted without the proper forms or documentation would not qualify for the Award.

REALTORS® Association of Lake & Sumter Counties, Inc.

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MILLION & MULTI-MILLION DOLLAR AWARDS APPLICATION

Please refer to the Rules & Procedures when completing this application.

Application Deadline: Friday, January 3rd, by 5pm

****NO APPLICATIONS WILL BE ACCEPTED AFTER THE POSTED DEADLINE***

Print Applicant Name as it will appear in publications/media.

MLS Agent ID#

Million Dollar Producers: I want the Award: Yes__ No__

Multi-Million Dollar Producers: I want the Award: Yes__ No__

Broker #1

Name of Real Estate Firm

Designated Broker Signature **(Required)**

Production Total:_____

Broker #2

Name of Real Estate Firm

Designated Broker Signature **(Required)**

Production Total:_____

PRODUCTION GRAND TOTAL:_____

Note: If there are more than two (2) Brokers please provide additional applications.

Applications that are submitted incorrectly will **NOT** be accepted in the Club.

Applicants will **NOT** be given an opportunity to resubmit a correct application.

Any deliberate falsification of a Production Awards Application will be sent to the Grievance Committee By the Association's CEO for violation of the Association's Policy. If a possible violation has been found, it will be forwarded to the Professional Standards Committee for a Hearing.