

**Production Year 2011 Circle of Excellence
Central Carolina REALTORS® Association
Residential Rules and Requirements**

Application deadline is 5:00 pm on Friday, February 10th, 2012
Application must be in an individual envelope or file folder.

- I. Any licensee of any member real estate broker and/or firm who is licensed under the South Carolina Real Estate Commission whose income is derived actively listing or selling Real Estate and holds membership in the Central Carolina REALTORS® Association. (CCRA) is eligible for membership in the Circle of Excellence. Both salaried and commissioned personnel are eligible for membership.
- II. A “qualifying year” shall be for a twelve-month period beginning January 1 and running through December 31, except as hereinafter provided.
- III. Persons joining the Association during the qualifying year are only eligible for credit of GCI and Transaction Sides received after the date on the membership application filed in the Association office. GCI or Transaction Sides received prior to the date shall not be included in calculating total GCI or number of Transaction Sides.
- IV. To qualify, an individual must meet the following requirements for each of the designated levels below:

Bronze Level:	50,000 GCI Points & 10,000 Participation Points.
Silver Level:	100,000 (At least 50,000 GCI Points & 10,000 Participation Points)
Gold Level:	150,000 (At least 50,000 GCI Points & 10,000 Participation Points)
Platinum Level:	200,000 (At least 50,000 GCI Points & 10,000 Participation Points)

To clarify: Each member of the Circle of Excellence would need to qualify for the Bronze level, at a minimum. The method used to achieve the upper levels could be any combination of GCI and Participation Points, as long as the minimum Bronze level requirements had been met.

Sides: For the purpose of collecting points, agents may use either GCI, or number of transaction sides. They may not use both. If using sides, each side translates to 2500 points. Agents must have a minimum of 50,000 GCI points, or 20 sides, in addition to 10,000 Participation Points, to make Bronze Level. Further levels can be achieved by equating each transaction side to 2500 points, and adding those with the Participation Points earned.

Teams: Total team GCI will be divided equally among the number of team members applying to the Circle of Excellence. The individual Participation Points are to be used ONLY by the individual agents who earned them, and will not be shared within the team.

Participation Points: Each individual member is responsible for obtaining the participation point certificate at each event. (SCR and NAR convention participation certificates to be obtained at the CCRA office.) It is the responsibility of each individual member to retain participation certificates to be submitted with application to the COE.

Participation Points to be awarded as follows:

Education/Training through the REALTOR® Association	500 pts/credit hour
Attending a REALTOR® Luncheon	2,500 pts.
Serving on a Committee:	5,000 pts
Chairing a Committee:	10,000 pts
Participating in a Board Sponsored “Pay to go” Event i.e. Saluda River Club Outing, REALTOR’S® night out, Thanksgiving Prayer Breakfast	1,000 pts.
Lunch and Learn	1,000 pts.
Participation in CCRA Board Charity Events i.e. Golf tournament, CCRA Habitat Build, Children’s Garden Bags, Project Hope	2,000 pts.
SCR or NAR Convention	25,000 pts.

Applicant must be a member of the Central Carolina REALTORS® Association in good standing at the time of election and the time of presentation of awards.

Requirements can be met using one of the following methods:

Submit an application for the Circle of Excellence to the Association office per the following:

1. Submit an avadavat showing income of \$50,000 or more from the Designated REALTOR® (Broker-in-charge).
 - (a) Be on the Association approved form.
 - (b) Be signed by the Applicant and the Designated REALTOR® (Broker-in-charge).
 - (c) Staple awarded participation slips from the Central Carolina REALTORS® Association to application.
 - (d) Be approved by the Board of Directors of the Central Carolina REALTORS® Association.
2. Submit an avadavat showing GCI of \$50,000 or more from the Designated REALTOR® (Broker-in-charge).
 - (a) Be on the Association approved form.
 - (b) Be signed by the Applicant and the Designated REALTOR® (Broker-in-charge).
 - (c) Staple awarded participation slips from the Central Carolina REALTORS® Association to application
 - (d) Be approved by the Board of Directors of the Central Carolina REALTORS® Association.

Or

Generate a closed gross commission income (GCI) of \$50,000 as reported on either a HUD-1 or signed closing statement. For purposes of this rule, gross commission income (GCI) includes both agent and company portions, before referral and other fees have been deducted, but after splits with other brokers. On in-house transactions, gross commission income (GCI) shall be split between the listing side and the selling side in the same proportion as the published commission split between cooperating brokers.

Referral fees may be used as gross commission income (GCI).

Only bonuses and fees that are included on the HUD-1 or signed closing statement may be counted as GCI.

Or

3. An individual who wishes to qualify using transaction sides shall participate in a minimum of **20** sides, listing or selling, in lieu of gross Commission income (GCI) as shown on a HUD-1 or signed closing statement.
 - (a) Be on the Association approved Form
 - (b) Be signed by the Applicant and the Designated REALTOR® (Broker-in-charge).
 - (c) Staple awarded participation slips from the Central Carolina REALTORS® Association to application.
 - (d) Be Approved by the Board of Directors of the Central Carolina REALTORS® Association.

If two or more agents are co-listing or co-selling agents on a transaction, the sides credit for an employee member of an owner/builder/developer shall be split equally among them.

4. Credits shall be allowed to individuals for their gross commission income (GCI) as follows:
 - (a) Proposed construction (building jobs) GCI credit shall be taken in the year that the GCI is received by the company. Where an installment commission exists in a sale, full credit shall be taken in the year of closing.
 - (b) Where an agent has or takes an ownership position in a listing, sale or lease, credit toward qualifying for membership shall be penalized to the extent of ownership.
 - (c) No credit shall be allowed for any transaction in which a fee is collected and such fee is not contingent upon the actual closing of the transaction. No credit shall be allowed for appraisals, evaluations, managements or consultations of any kind, regardless of the purpose, nor shall credit be allowed for the sale placement of securities or limited partnership interests. No credit shall be allowed for residential leases.
 - (d) Persons joining the Association during the qualifying year are only eligible for credit of GCI received after the date on the membership application filed in the Association office. GCI received prior to this date shall not be included in calculating total GCI.

- (e) Association members terminated during the qualifying year and reactivated by written request and approved by the Board of Directors are only eligible for credit of GCI during periods of valid Association membership.
 - (f) If two or more agents are co-listing or co-selling agents on a transaction, the GCI credit shall be split equally among them. The listing agents must all be shown on the published listing sheet.
 - (h) The effective date for credit of GCI shall be as follows:
 - (1) For sales, the date on which title is passed shall be the date of credit.
 - (2) For commercial leases, the date of credit shall be on the date of occupancy or the date the first month's rental is paid, whichever is first. In the event of advance lump sum commission settlement, the date of credit shall be the date such commission is received.
- V. Apply for either Commercial or Residential recognition according to the REALTOR®'S field of expertise and/or the majority of the closed transactions' intended use.
- VI. The Circle of Excellence Committee shall be authorized to set an application fee prior to requesting applications for membership in the Circle of Excellence.
- VII. The Circle of Excellence of the Central Carolina REALTORS® Association has been established and is sponsored by the Central Carolina REALTORS® Association, and all actions of the Circle shall be subject to approval of the Board of Directors of the Central Carolina REALTORS® Association.
- VIII. As in the case of all organizations sponsored by the Central Carolina REALTORS® Association, active membership in the Circle of Excellence shall be contingent upon membership in good standing in the Central Carolina REALTORS® Association. If for any reason, a member of the Circle of Excellence ceases to be a member of the Central Carolina REALTORS® Association, his active membership in the Circle of Excellence is automatically terminated. Life Membership shall not be thus terminated, but a Life Member who ceases to be a member of the Central Carolina REALTORS® Association shall have no vote or voice in the Circle of Excellence.
- IX. The information submitted is accessible only to the Staff, the Committee and the Board of Directors and will be handled in a most confidential manner.
- X. Any advertising for Circle of Excellence Members using the Central Carolina REALTORS® Association designation shall be governed by the Rules and Regulations of the Central Carolina REALTORS® Association Circle of Excellence. Members of the Circle of Excellence shall be authorized the use of the term "Circle of Excellence" on calling cards, letterheads and other advertising **only** during the year in which they are members of the Circle of Excellence. Life members of the Circle of Excellence shall be eligible to use the term "Circle of Excellence" as long as they live.
- XI. A member of the Circle of Excellence will be recognized as affiliated with the firm at the time of election by the Board of Directors.
- XII. An Active Life Member is one who has been elected to Active Membership for three successive years or has been elected for any five years that the Circle of Excellence has been available. All Life Members' and Active Life Members' election shall be automatic upon their qualifications.
- XIII. Rules and regulations governing membership must be published prior to March 31 of the qualifying year with the exception of the year 2011. An exception of this may take place should the Circle of Excellence committee of the Board of Directors deem special changes to be necessary.