

Contents

I	<b>INTRODUCTION .....</b>	<b>2</b>
II	<b>CHANGES TO COE 2026 .....</b>	<b>2</b>
III.	<b>APPLICATION REQUIREMENTS.....</b>	<b>2-3</b>
IV	<b>COE MEMBERSHIP CATEGORIES .....</b>	<b>4</b>
V	<b>MEMBERSHIP AWARD CATEGORIES .....</b>	<b>4</b>
VI	<b>PRODUCTION CALCULATION .....</b>	<b>5</b>
VII	<b>MEMBERSHIP AUDITS .....</b>	<b>5</b>
VIII	<b>OTHER RULES.....</b>	<b>6</b>
IX	<b>FREQUENTLY ASKED QUESTIONS.....</b>	<b>7-8</b>

## I INTRODUCTION

All members of Metro South Association of REALTORS® (hereinafter, "MSAR") are invited to apply for the Circle of Excellence (hereinafter, "COE"). This is to recognize MSAR members that have exceeded over \$1 Million in sales production, their guests, affiliate sponsors, special recognitions, and guests.

## II CHANGES TO COE 2026

1. **Full Production Credit:** MSAR is pleased to announce that all COE awards will be given full production credit per side of the transaction. For example, if you represent the buyer OR seller on a transaction where the sales price is \$300,000, you will receive \$300,000 worth of production credit. If you facilitated or otherwise represented both the buyer AND seller sides of the transaction, you will receive \$600,000 worth of production credit. These changes were made to more closely represent industry standards and fully recognize our members for all their hard work.
2. **Company Generated Reports Accepted in lieu of Spreadsheets:** For those applicants who work with a company that automatically tracks production volume via a company/corporate/broker-generated report, you may submit that production report in lieu of completing the production spreadsheet. The spreadsheet will still be available for those who need it. MSAR prefers the company-generated report over the spreadsheet for ease of audits.
3. **Broker Verifications:** The broker verification is part of the production report / spreadsheet upload. Please have your broker review and sign the report / spreadsheet, then upload it to your application. It's just that easy! Brokers are still subject to audited files.
4. **Virtual COE Application Training Session / Q&A:** We know that changing processes can be challenging. This year, MSAR will offer a live training/application session virtually on January 28th at 4:00pm, where we will walk through the application process and answer any member questions. All members and persons responsible for submitting applications are encouraged to come with your questions! This session will also be recorded and distributed to all members.

## III. APPLICATION REQUIREMENTS

1. Production Qualification: To qualify, an individual must fulfill the following requirements:
  - Produce new business in the amount of or in excess of \$1,000,000 during the qualifying year.
  - Only transactions closed after the effective date of membership in an Association of REALTORS® will count as Circle of Excellence volume.
2. All agents applying for COE must be current members or have been in good standing of MSAR or another Board/Association for the qualifying year the applicant is applying for. All applicants must be actively licensed with the Georgia Real Estate Commission for the qualifying year.
3. A member in good standing is defined as any member who, for the qualifying year, has paid all dues, fees, and late fees, and all past due invoices, who has completed New Member Orientation within the first 6 (six) months of membership and is current with the NAR Code of Ethics training requirement and Fair Housing training requirement. Please note that if you are a team, then all team members of the team must be in good standing with MSAR.
4. Applicants must not have applied or been accepted for, membership in the Million Dollar Club, Circle of Excellence, or other production awards at another Association for the same year.

5. Qualifying Year shall be defined as a full calendar year beginning January 1 through December 31 of the year prior to application. Applicants must have been a REALTOR® member during all portions (or from time of licensure/association membership join date for new agents) of the qualifying year and shall not have had a lapse in membership when transferring from another association. COE applicants whose effective date of membership is after January 1st of the qualifying year applying for or were not affiliated with any Board/Association please only include those transactions closed after the effective date of membership with MSAR or other Board/Association.
6. Membership Year shall be for the full calendar year of the “Qualifying Year.”
7. MSAR will verify your compliance with the NAR Code of Ethics and Fair Housing training requirement and your having paid association dues for the qualifying year.
8. If membership was transferred from another Board/Association and there was no lapse in membership when transferring, you are eligible to claim credit as of January 1st, of the qualifying year.
9. Applications must be submitted on the digital form, found at msarboard.com. MSAR no longer offers a paper COE application.
10. Each applicant’s qualifying broker must sign the company/brokerage generated production report or COE production spreadsheet. By signing the document prior to upload on the application form, the qualifying broker swears and attests to the truth and accuracy of the production credit being claimed by the applicant. If the applicant has worked with more than one company during the qualifying year, each company’s qualifying broker must sign the report/spreadsheet.
11. Qualifying Brokers are required to submit “full documentation” at the time of application.
12. Full documentation includes copies of the HUD1/Closing Disclosures including signature page and appropriate signature page of the sales or lease contract.
  1. Documentation may be submitted upon upload to the application (preferred) or via Flash Drive or Hard Copy. A full and complete application is as follows...
13. The COE Application Fee will be \$135 which includes one plaque, one program, and attendance for one person. Additional plaques may be purchased at \$55 each. Additional guest tickets are \$75 each and are available to purchase at msarboard.com. They are not part of the application process.
14. Note: If you are applying as a team, the team application only comes with one plaque and one participant attendance. (Extras may be purchased on the digital application form.)
15. In the event the sponsored event is cancelled or rescheduled, application fee is non-refundable.

## IV COE MEMBERSHIP CATEGORIES

### Qualification Categories

1. Individual – Applicant shall have no licensees, paid either directly or indirectly, at any given time during the qualifying year. If you were a member of a Team during any period of the qualifying year, you can not apply as an individual. However, if you were a member of a Team during the qualifying year and you are no longer on the Team you can apply as an Individual recipient. You may ONLY receive credit after you dissolved your membership of the Team. Proof must be submitted with the application.
2. Team I– If an applicant has one or two active licensees at any period during the qualifying year the applicant can claim the credit for another licensee’s sale or listing activities. The applicant who claims the credit will be placed in a “Team I” category when being considered for awards. This will apply whether or not the non-applicant licensee receives a commission, salary or referral fee. All licensed team members must be in good standing with the Board for the qualifying year.
3. Team II– If an applicant has three or more active licensees at any period during the qualifying year the applicant can claim the credit for another licensee’s sale or listing activities. The applicant who claims the credit will be placed in a “Team II” category when being considered for awards. This will apply whether or not the non-applicant licensee receives a commission, salary or referral fee. All licensed team members must be in good standing with the Board for the qualifying year.

## V MEMBERSHIP AWARD CATEGORIES

There are two types of award categories.as follows:

### 1. Membership Level

- a. Active Member – One who was elected to the MSAR COE for the year immediately following the qualifying year.
- b. Active Life Member – One who was elected to the MSAR COE for three consecutive or ANY three of five years.
  1. Ex: You qualified in 2018, 2019 and you are applying for 2020. When making an application in 2022 for the QUALIFYING year of 2021 you may apply for Active Life Membership.
  2. Ex: You qualified for membership in 2014, 2015 and you are applying for 2017. When making an application in 2018 for the QUALIFYING year or 2017 you may apply for Active Life Membership.

### 2. Milestone Award Levels: (You will remain at each level until you reach the next level.)

Zenith Award	10 Year Membership
Gold Award	15 Year Membership
Platinum Award	20 Year Membership
Diamond Award	25 Year Membership
Hall of Fame Award	30 Year Membership

3. **Credit from Other Associations:** Applicants may transfer COE credit years awarded with other Associations of REALTORS® to apply toward milestone recognition with MSAR’s COE. Applicants must submit verification of years where they were awarded by the previous association(s).

## VI PRODUCTION CALCULATION

### Qualification Categories

1. Sales: The volume credit claimed for each transaction shall be equal to the sales materially participated in multiplied by the sides of the transaction the applicant performed client services for.
  - a. Example 1: An applicant successfully closes on a property where they represented the seller only. The purchase price was \$300,000. The applicant has earned \$300,000 worth of COE credit.
  - b. Example 2: An applicant successfully closes on a property where they represent both the buyer and the seller. The purchase price was \$300,000. The applicant has earned \$600,000 worth of COE credit.
  - c. Example 3: An applicant successfully closes on a property where they represented the seller, but the buyer remained unrepresented, or they were a transaction broker for both parties. In this case, no other agent is involved in the transaction. The purchase price was \$300,000. The applicant has earned \$600,000 worth of COE credit.
  - d. In the rare event that there is no fixed purchase price (exchanges/trades), then the values used to determine production credit shall be the amount credited on the closing disclosure.
  - e. MSAR's production calculation will automatically default to the amount listed on the applicant's company-generated production report, if provided.
2. Commercial Leases: The amount (value) of the lease for the qualifying year.
  - a. Example 1: A 1-year lease for a total of \$20,000 in lease payments is \$20,000 credit for the qualifying year.
  - b. Example 2: A 5-year lease for a total of \$100,000 in lease payments is \$100,000 credit for the qualifying year.
3. Residential Leases: The amount (value) of the lease for the qualifying year.
  - a. Example 1: A 1-year lease for a total of \$15,000 in lease payments is \$15,000 credit for the qualifying year.
  - b. Example 2: A 2-year lease for a total of \$30,000 in lease payments is \$30,000 credit for the qualifying year.
  - c. Multi-Year Leases: You may only claim the full credit for the lease one time, when the effective date is within the qualifying year.
    - i. Example: If you claim \$20,000 for a 2-year lease with an effective date of 5/1/2024, you may only claim that credit in 2024. You may not claim it again in 2025.
  - d. The effective date for volume credit for leases is the date of occupancy or the date the rental began, whichever comes first.

## VII MEMBERSHIP AUDITS

1. The COE committee will conduct random audits of 10% of all applications.
2. If an application is selected for audit, you will be notified of the audit and of the "full documentation" requirements.
3. The applicant(s) will be notified via email within 48 hours of the COE committee's last day of receiving applications. You will have estimated 3 days to get your audit documents together to turn into the COE committee to complete your audit.
4. The following are the "full documentation" requirements for the audit:
  - a. Copies of the HUD1/Closing Disclosures including signature page.
  - b. Appropriate signature page of the sales or lease contract.
5. If the applicant does not provide the full documentation within the designated times and dates on the application, the application will be denied. The application fee will be **nonrefundable**.

## VIII OTHER RULES

1. Production credit may be claimed for transactions with which the applicant maintains ownership interest.
2. No volume credit shall be allowed for referral fees received from another brokerage company. Likewise, no deduction in volume credit is required for referral fees paid by an applicant's broker to another brokerage company.
3. A minimum of \$500 monetary consideration per transaction must be earned in order to claim production credit.
4. Transaction Definitions:
  1. Residential:
    - Any improved property zoned residential, up to and including, but not exceeding, four (4) units per transaction.
    - A single transaction involving the transfer of residentially zoned improved lots.
    - Non-subdivided land sold, zoned residential and closed for specific use of development for a residential subdivision.
    - Large acreage tract with one or more residential homes sold for the express use of the property owner for residential purposes.
    - Up to 25% of production in the Residential category may be from commercially zoned property.
  2. Commercial:
    - Any transaction which is not residential. Determinations to be made by the zoning of the property at the time of closing.
    - Up to 25% of production in the Commercial category may be from residentially-zoned property.
    - A member may make separate applications for residential and commercial categories with a minimum of \$1 million net volume in each category.

## IX FREQUENTLY ASKED QUESTIONS

- Q:** Do milestone awards have to be consecutively reached to move up to the next level? What happens if I don't qualify one year?
- A:** No. Milestone awards are not based on consecutive production, with the exception of moving to Active Life, which requires you to qualify for 3 out of the last 5 years. For the rest of the milestones, if there is a year where you don't qualify or don't apply, you can simply pick up the progress where you left off the next year.
- Q:** Can each team member have a plaque if additional plaques are ordered?
- A:** Yes. Any applicant can order as many plaques as they would like, but each plaque will have the team's name, not the individual team members' names, listed.
- Q:** I don't have Microsoft Excel. Will the spreadsheet download work in Google Sheets?
- A:** Yes, but you have an extra step. You will choose "download file" if you are not in a Microsoft browser. When you click the link, the file may automatically download on its own. Then, open Google Sheets, start a new workbook, go to File>Import, select the download, and the spreadsheet will copy into Google Sheets identically.
- Q:** If I am licensed in another state, does my production from that state count toward COE credit?
- A:** Yes.
- Q:** Can I purchase guest tickets later?
- A:** Yes. Your application includes your ticket. You may purchase any additional guest tickets by going to the event link on the [msarboard.com](https://msarboard.com) website and choosing "Click Here for guest/extra tickets." Each ticket is \$75.
- Q:** If I am using the company/broker generated report, does it need to have the same information as the production spreadsheet?
- A:** No. MSAR will accept the company/broker generated report in its format, so long as it accurately shows the applicant's accurate production.
- Q:** Do I have take Fair Housing and Code of Ethics in order to apply?
- A:** **Clarification:** You must be currently compliant with Fair Housing and Code of Ethics for the qualifying year in order to apply. These training requirements work in 3 year cycles. The current cycle (8) is 1/1/2025 – 12/31/2027. If you are applying for COE and the qualifying year is 2025, you only must have taken the courses within Cycle 7 (1/1/2022 – 12/31/2024). **Rationale:** The NAR requirement states that you must complete the courses within the cycle. You will not be penalized for not having yet completed this requirement since the deadline has not yet passed. **Exception:** Members who join the REALTOR® association must have completed these requirements within the first 6 months of their membership in order to apply for Circle of Excellence.
- Q:** How do I calculate production if I have more than one brokerage during the qualifying year?
- A:** For multiple brokerages, the application has a place to designate how much production is claimed from your current company and previous company, separately. If you had more than one previous company within the qualifying year, you will need to add the amounts of the previous companies together, but leave your current company separate.
- Q:** What do you mean by facilitating a transaction?
- A:** Facilitation, or transaction brokerage, happens when the agent does not represent either side of

transaction, but works on behalf of the contract to ensure all duties are performed. In this situation, neither the buyer, nor the seller, are represented as clients. They are customers only. Because another agent is not involved in the transaction, this is counted as having both sides of the transaction, so the sales price may be multiplied by 2.

**Q:** Can I use my own transaction reporting software?

**A:** Yes. If you have a software you use to keep track of your transactions that includes a production report, you may use that production report, so long as your qualifying broker signs it.

**Q:** Do rentals count toward my production credit?

**A:** Yes. Rentals are calculated using the formula for leases in **Section VI, page 5**, of these rules.

**Q:** What name goes on the plaque?

**A:** **For individuals**, your name goes on the plaque exactly as you list it in the “name for plaque” field on the application. The plaque will also list your production level and milestone level, if any. If you purchase multiple plaques, they must all have the same name. Your firm name will not be listed on the plaque(s). **For teams**, the same applies, but all plaques must have the same name. Each team member cannot get a plaque with their individual name on it.

**Q:** Do listings count toward my production credit?

**A:** Listings only count toward your production credit if you successfully close on them. Listings for properties that do not culminate in a successful closing do not count toward credit.

**Q:** Does the broker sign my application?

**A:** No. The broker only signs the broker/company generated production report or the COE production spreadsheet, whichever is used. You will then upload that form to your application when you digitally apply.

**Q:** For teams, whose license number goes on the application?

**A:** In the main license number field, please put the team leader’s license number. For additional team members, please list them in the “list team members” field, along with each person’s license number.

For any questions about the Circle of Excellence application process, please contact [msar@msarboard.com](mailto:msar@msarboard.com) or 770-477-7579.