

Sacramento Association of REALTORS®

Masters Club

Standing Rules



(Rule changes from prior rules are in italics.)

Application Deadline - Tuesday, January 31, 2012

Purpose

To recognize the top REALTORS® who have met the approved criteria in one of the categories listed below during the prior calendar year.

Eligibility

THE APPLICANT MUST BE A LICENSED REAL ESTATE AGENT OR BROKER and a Member in "good standing" with the Sacramento Association of REALTORS® both at the time of application, and during the year for which applying for Masters Club Membership.

Member as used in these rules refers to someone who remains a SAR Member in good standing at all times and has paid the current Masters Club dues.

For Reciprocal Membership eligibility requirements, please see Types of Membership.

Criteria for Approval

1. Applicant must submit in writing the "closed escrows" in which he/she has been either the listing and/or selling agent/broker. Applicant will be given 100% credit for a transaction if he/she represented only a buyer or only a seller in a single transaction. Applicant will be given 200% credit for the sales price if he/she has represented both the buyer and seller of the closed escrow.
2. If the applicant **shared** in the listing end or the selling end of the transaction with another agent, he/she can only take credit for the portion that the applicant actually completed. (Example: Applicant (Agent A) shared listing end with Agent B, and Agent C sold the property. Applicant (Agent A) can only take credit for the portion for which they are due, **which may not be less than 50%**).
3. Requests for additional supporting materials must be available for verification upon request of the Masters Club Steering Committee. Failure to furnish records for verification will cause applicant to be disqualified. Falsification of records of sales credit will result in the individual's disqualification from further participation in the Masters Club.
4. Both MLS and non-MLS California sales may be counted. A closed escrow must be recorded during a calendar year to be counted. Applicant may only submit transactions where he/she was the agent of record and an agency relationship has been confirmed.

5. **Membership applications involving TEAM LISTINGS AND SALES**, including Members with licensed assistants, two Members sharing listings and sales, husband and wife teams and sales involving buyer's agents, must be verified in writing by the Designated Broker or Office Manager and must include each team Member's percentage (**either 50% OR 100%**) for each listing and/or sale. All team applications must be submitted together along with the broker verification and each team Member must meet the qualifying amount in order to be a Member of the Masters Club.
6. **Information not reflected properly in the MLS** must be considered as a non-MLS transaction with submission of documentation justifying credit for the applicant's share of the listing or sale. Qualifying documentation includes the listing and/or sales printout with the applicant's name recorded as part of the listing or sales team, **OR** a *New Home/Non-MLS Sales Verification Form* with the documentation requested on the form. All such transactions should be listed on the Excel Spreadsheet available on the SAR website.

Category I – Residential

Applicants for this category must have a minimum of **8 closed ends AND \$3 million** in production **OR 25 closed escrows** of sales within California.

The applicant may submit the following closed real estate transactions where he/she has been the agent of record (not as a salaried employee) and represented either the buyer or seller or both.

- A. Re-sale Residential/Residential Income of 1-6 units (including For Sale by Owner)
- B. New Residential
- C. Land Sales/Subdivided Lots
- D. Ranch Sales

A Broker Member does not receive credit for a listing or sale of his/her licensed personnel. A broker receives listing or selling credit only for his/her own individual transactions.

On HUD transactions, the applicant will be given credit for the selling end only of the transaction since he/she represents only the buyer when awarded the total commission paid.

Membership for the following categories is also available.

For criteria, please see website.

- **Category II - Subdivisions**
- **Category III - Commercial Sales and Leasing of**
- **Category IV - Combination Sales (Subdivision & Residential or Commercial & Residential)**

Use of Logo and Advertising

Use of the Masters Club logo and/or advertising is restricted to SAR Members who remain in good standing with the Association at all times and who have paid the current Masters Club dues.

For new and continuing Members, the logo and/or advertising may be used only by those Members who have submitted an application and have been accepted for Membership **for the current Membership year.** The current Membership year must be legible on all printed material. Life Members and Outstanding Life Members may use the logo and/or advertising only if they have paid the annual dues **for the current Membership year.** The current Membership year will not be included in the logo for the Life Members and Outstanding Life Members. Reciprocal Members may use the Placer County Association of REALTORS® Masters Club logo for their appropriate Membership category.

Types of Membership

New Member – Is the designation pertaining to a first year Member or Member who has had a 3 year or more lapse in Membership and meets current requirements.

Continuing Member- Is the designation pertaining to a Member who has achieved club criteria more than once, has achieved club criteria for the current year and has paid the current year's dues.

Life Member - Is the designation pertaining to a Member who has achieved club criteria in any **five out of seven consecutive years** and has paid the current years dues. (See Recognition of Members and Annual Dues for clarification.)

Outstanding Life Member- Is the designation pertaining to a life Member who has achieved club criteria for a total of **ten out of fifteen consecutive years** and has paid the current year's dues.

Reciprocal Member - Is the designation available for both SAR and PCAR Members who have achieved their appropriate Masters Club criteria for the current year and have paid the current year's SAR and PCAR Masters Club dues or for Outstanding Life Members who have paid the dues only to their primary Association as well the dues for PCAR.

Lapses in Membership

Masters Club Members who have not paid their dues for a period of three (3) years or more will lose their last designated Masters Club Membership status and start over as a New Member.

Recognition of Members

Only Members who have achieved club criteria for the current Membership year and Outstanding Life Members who pay the current year's dues will be recognized at the annual awards meeting and in local media publications and SAR news media.

Only Members who have achieved club criteria for the current year may order plaques or year plates for that year.

Recognition of Reciprocal Members will be through their use of the appropriate logo, and the inclusion of their names on all lists of SAR Masters Club Members.

Preparation of Application

The applicant must include:

1. An approved Masters Club application form signed by the Designated Broker or Office Manager, as well as the applicant. (A principal broker may sign his/her own application).
2. The Masters Club Report from the MLS.
3. **An adding machine tape** showing final totals **IF** the Excel spreadsheet or MLS Masters Club Report does not provide a total amount of credit.
4. A business card.
5. Masters Club annual dues must be attached as well as any payments for plaques and year plates.
6. Only 100% or 50% credit (per the names on the MLS print-out), will be given for each side of a transaction.
7. EACH new home/non-MLS sale must be submitted on the Excel spreadsheet along with the *New Home/Non-MLS Sales Verification Form* and must include the proper documentation as indicated on the form. (Copies of the form may be made for each entry.)
8. If the applicant's name does not appear on the MLS print-out, or any information is incorrect on the MLS print-out, the transaction will be considered a non-MLS transaction requiring the Excel spreadsheet, the non-MLS form and appropriate documentation referenced on the non-MLS form.
9. Late applications will be accepted until the last business day of June by completing the requirements above and attaching a late payment of \$100 in addition to the dues. The Masters Club cannot assure recognition at the luncheon or in the media for late applications, the availability of plaques or Reciprocal Membership. The late application fee is not applicable to "Dues Only" Life or Outstanding Life Members who may pay the dues anytime during the calendar year following the year for which applying (e.g. 2012 for 2011 production).

Application Deadline

Applications for the current calendar year may be dropped at or mailed to the SAR, 2003 Howe Ave., Sacramento, CA 95825, beginning October 15 of each year. All applications must be received by the Masters Club SAR staff no later than the last business day of January following the year for which the application is submitted (January 31, 2012).

Reciprocal Membership

SAR Masters Club Members may join the PCAR Masters Club as a Reciprocal Member if all qualifying criteria for the current year has been submitted. In addition to paying the SAR Masters Club dues of \$65 and checking the appropriate SAR Membership block on the Application Form, Members may pay their \$65 PCAR Masters Club dues and also check the Reciprocal Member block on the Application Form. SAR will forward the dues payment to PCAR after verifying current SAR Masters Club Membership.

Annual Dues

All Members must pay the current annual dues, plus cost of a plaque or year plate if ordered, to retain Membership in the Masters Club. Life and Outstanding Life Members who do not achieve club criteria for the current Membership year must pay the annual dues in order to advertise as a Masters Club Member. Dues only Life and Outstanding Life Members must also pay the current year's dues to use the Masters Club logo and serve on the Masters Club Steering Committee. Dues for such Life and Outstanding Life Members may be paid at any time during the calendar year following the year for which applying.

Budget and Finance

The dues collected by the Masters Club shall be used for any club-related functions, including postage and correspondence and administrative fees charged by SAR. Consideration will be given to any excess dues at the end of the year for contributions to charitable organizations. The Masters Club Steering Committee makes decisions on the allocation of funds, but an annual financial statement will be prepared and submitted to the SAR Board of Directors for review.

Steering Committee

Only Members of the Masters Club may serve on the Steering Committee. Steering Committee Members must have been a Member of the Masters Club for 2 years prior to serving on the Steering Committee. If a Member of the Steering Committee does not qualify for Membership the second year for which elected, at least one nominee will be placed on the ballot to be elected to serve one year on the Committee. Vacancies on the Steering Committee occurring during a term year will be filled by appointment by a majority vote of the Steering Committee, and

the appointed member will complete the term of the committee member replaced. Steering Committee Members may serve a maximum of 4 terms with absence of a term before being allowed to serve on the Steering Committee again, excluding officers and ex-officio Members. Effective 2007, all new Committee Members agree to be subject to the SAR Administrative Screening Policy at the political level as follows: (1) the Steering Committee Member shall not have been found in violation of the Code of Ethics or Membership duty within three years of the date of the screening (2) the committee Member shall be current in all financial obligations to SAR (3) the committee Member is strongly encouraged to contribute to the political action fund at the "True Cost of Doing Business" level of \$197. Steering Committee Members may have three unexcused or four excused absences from committee meetings each year. Absences above those allowed will subject a Member to removal from the Committee.

Elections

In addition to the President, President-elect, Secretary/Treasurer and Immediate Past President, the Masters Club Steering Committee shall be made up of 16 Members elected for two-year terms. Elections will be held in February of each year, with at least one-half of the Steering Committee being elected each year. No more than five Members shall be associated with any one company (Immediate Past President excluded).

The Masters Club Committee shall place at least 8 names on the ballot, selected from a list of current Members.

Officers

The current Masters Club Nominating Committee shall place at least one nominee for each of the offices (President-elect, Secretary/ Treasurer) on the ballot for election by the Masters Club. The nominees selected to run for office must be current Steering Committee Members for a minimum of two years.

Revised 09/11

