

President's Sales Club

FAQ

Q: What is the new definition of a team for purposes of the President's Sales Club awards?

A: A team exists when two or more REALTORS within a brokerage meet the following three part test:

- They have a business affiliation with one another to list and sell real estate ;
- They do so as a matter of routine practice; and
- They hold themselves out to the public as a team in marketing or social media

Q: If I am a member of a team as a defined above, can I still apply for the Individual Presidents Sales Club Award?

A: No. If you are on a team, you cannot receive an individual award. Only the team qualifies for Presidents Sales Club Award.

Q: Does it matter whether I report the sales to the MLS under the team leader's name or under my own name?

A: No. How credit for the transaction is determined or divided among team members is not a factor. If you are on a team as defined in the rules, you cannot apply for an individual award.

Q: I occasionally co-list properties with another agent in my office. We also cover for each other when we are on vacation. Does that make us a team?

A: Probably not. You would only be considered a team if you had a business affiliation with one another as a routine practice and held yourselves out as a team in your marketing.

Q: I have a licensed assistant who primarily performs administrative duties. He does not list or sell and we don't call ourselves a team. Can I apply for the individual award?

A: Yes, since you do not meet the definition of a team, you can apply for the individual award.

Q: I have two licensed agents who work for me, doing administrative tasks, but they also routinely help me with showings, interact with clients and perform licensed activity. I do include them in my marketing pieces and have referred to them as part of "my team" on facebook and other advertising. I really think of them as assistants. Can I apply as an individual or do I have to apply as a team?

A: In this case, because you have a business affiliation, they are performing licensed activity on a routine basis and you have marketed yourself as a team, you would be considered to be a team.

Q: I just joined a team. Can I apply for the individual award for the transactions I had before I joined the team?

A: Yes.

Q: I was previously associated with a team, but left 6 months ago. Can I use some of the transactions I had when I was with the team to qualify for the individual award?

A: No. If you want to apply for the individual award you can only use those transactions you handled as an individual after you left the team.