



GROSS FEE INCOME AFFIDAVIT – SALES MANAGER

SIOR evaluates volume-of-business based on **Gross Fee Income** (GFI). GFI is defined as the amount that the **APPLICANT'S FIRM RECEIVES** (before internal splits with firm) that is directly attributable to the applicant. Note: if you are on a team, the GFI that you provide must reflect your internal team split for each transaction in which you were involved.

Applicants must submit the most recent trailing 48 months of GFI (your 'qualifying period'). For example: if your application is submitted in July 2026, the most recent 48-month period that you need to provide will be July 1 2022 through June 30 2026. GFI figures based on a calendar year breakdown can only be accepted in January.

Applicants must exceed the market GFI requirement that corresponds to each 12-month period within their qualifying period, for at least three of the four 12-month periods under evaluation. The first month of each 12-month period shall determine the qualifying GFI amount. For example:

GFI YEAR & THRESHOLD	12-MONTH PERIOD	GFI NEEDED TO QUALIFY
2025 \$500,000	March 2025 – February 2026	\$500,000
2024 \$400,000	March 2024 – February 2025	\$400,000
2023 \$400,000	March 2023 – February 2024	\$400,000
2022 \$350,000	March 2022 – February 2023	\$350,000

To learn your requirement, please refer to the GFI Requirements by Market [here](#) or contact the Manager of Admissions that you have been assigned. Market requirement is defined by the county in which applicant's business address resides.

The GFI requirement for Sales Managers is calculated as follows: must multiply the average of the Office and Industrial GFI criteria by 7.5 to determine minimum GFI that must be generated by applicant's ten (10) agents/brokers.

For example: If the local GFI requirement for Industrial Specialist is \$300,000, and the local GFI requirement for Office Specialist is \$200,000, the sum total GFI of the applicant's top 10 brokers must exceed \$1,875,000 per year (12-month period) that is under consideration. $[(\$300,000 + \$200,000/2) \times 7.5] = \$1,875,000$

If a transaction is a *referral*, it should be calculated as follows:

Gross Fee	\$100,000
Co Brokerage to Outside	\$50,000 (A)*
Gross Fee to Applicant's Firm	\$50,000
Gross Fee Income to Outside Broker (Referral)	\$10,000 (B)*
Adjusted Gross Fee to Applicant's Firm	\$40,000
Gross Fee Income to Applicant A (30%)	\$12,000 (C)*
Gross Fee Income to Applicant B (70%)	\$28,000 (D)*

* For this case, the assumption is that there are two brokers partnering together on a deal with a 70/30 split.

** For the above scenario, there could potentially be up to four applicants claiming GFI from this transaction: (A) The brokers on the other side of the deal, (B) The outside broker who received the referral fee, (C) Applicant A, and (D) Applicant B.



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Applicant Name: _____

Date: _____

THIS SECTION TO BE COMPLETED BY THE APPLICANT'S MANAGING BROKER, CFO, OR A CPA

I certify that, for SIOR membership, the above-named applicant:

1. Currently manages a minimum of 10 commercial brokers or salespersons
2. That the top 10 producers managed by the applicant have produced the following Aggregate Gross Fee Income and number of transactions in the four (4) most recent 12-month periods:

TIME FRAME	DATES	GROSS FEE INCOME (GFI)	# OF TRANSACTIONS
Most recent 12 months			
Previous 12 months			
Previous 12 months			
Previous 12 months			

I hereby declare under penalty of perjury that the transaction information provided above is true and accurate to the best of my knowledge.

Signature: _____

Name (Printed): _____

Date: _____

Title: _____

THIS SECTION TO BE COMPLETED BY THE APPLICANT

Under the penalty of perjury and potential forfeit of this application, I attest to this information. I have documentation available and am prepared to produce it at the request of SIOR.

Signature: _____

Name (Printed): _____

Date: _____

Title: _____

DIRECTIONS: Please scan and upload this completed form to your online membership application.
Questions? Please contact the Manager of Admissions you have been assigned