

# Real Estate Purchase Contract

**PARTIES:** **INSERT SELLER NAME HERE** (Seller and Owner of Record) their heir(s), successors, administrators and assigns, as seller whose mailing address is: **INSERT SELLER MAILING ADDRESS, IF THE SAME AS PROPERTY ADDRESS PUT THAT IN THIS BOX** and **INSERT BUYER NAME HERE** and/or their heirs, successors, administrators and assigns, as Buyer, whose mailing address is: **INSERT BUYERS ADDRESS HERE**

**WHEREAS:** Seller, in consideration of the payments, covenants, agreements and conditions herein the sufficiency of which it hereby acknowledges contained which on the part of the Buyer are to be made, done and performed, has this day sold, upon the conditions hereinafter recited, to the Buyer the real property (hereinafter "Property") legally described as:

**SUBJECT PROPERTY:** **INSERT PROPERTY ADDRESS HERE**

**LEGAL DESCRIPTION:** **INSERT LEGAL DESCRIPTION HERE, CAN BE FOUND ON TAX BILL OR COUNTY WEBSITE**

**SALES PRICE:** \$ **INSERT SALES PRICE HERE OF YOUR HOME HERE**  
**(EXAMPLE \$315,000 US Dollars)**

\*\*\*\*EXISTING MORTGAGE (S): N/A NOT REQUIRED TO INCLUDE ONLY IF SELLER FINANCING APPLIES CAN REMOVE THIS LINE, OPTIONAL

**RISK OF LOSS:** If the Property is damaged prior to transfer of title, Buyer has the option of accepting any insurance proceeds with title to the Property in "as is" condition or of canceling this Contract and accepting return of the deposit.

**PRORATIONS:** Real property taxes will be prorated based on the current year's tax without allowance for discounts, including homestead or other exemptions. Real property taxes and rents will be current and be prorated as of the date title transfers.

**DEFECTS:** Seller warrants the Property is free from hazardous substances and from violation of any zoning, environmental, building, health or other governmental codes or ordinances. Seller further warrants that there is no material or other known defect, or fact, regarding the Property, which would adversely affect the value of said Property.

**NO JUDGEMENTS:** Seller warrants that there are no judgments threatening the equity in the Property, and that there is no bankruptcy pending or contemplated by any titleholder. Seller will not further encumber the Property and an affidavit may be recorded at Buyer's expense putting the public on notice that the closing of this contract will extinguish liens and encumbrances hereafter recorded.

**RADON GAS & LEAD PAINT:** Lead based paint and Radon, a naturally occurring radioactive gas that may present health risks to persons who are exposed to it over time, may exist in this Property. Buyer may obtain a risk assessment of the Property by licensed inspectors.

**POSSESSION:** Possession of the Property and occupancy (tenants exempted) with all keys and garage door openers will be delivered to the Buyer when title transfers. Leases and security deposits will transfer to the Buyer also when title transfers.

**ACCESS PRIOR TO CLOSING:** This Contract is contingent upon the Buyer's inspection and approval of the Property prior to transfer of title. Seller agrees to provide access to the Buyer's representatives prior to transfer of title for inspection, repairs and to market the Property. Seller agrees to grant access to the Property for the purpose of inspection, contractors, repairs and / or investor(s) viewing upon acceptance of this Contract by both parties. **Allow 48 notice to current tenants on access to inspections.**

**ACCEPTANCE:** This instrument will become a binding contract when accepted by the Seller and signed by both Buyer and Seller. If it is not accepted and signed by the Seller prior to **INSERT AND EXPIRATION DATE OF THE CONTRACT HERE** at 11:59 pm, this Contract shall be void.

**DEPOSIT:** Upon acceptance Buyer will place in escrow and earnest money deposit of **(INSERT EARNEST MONEY AMOUNT THAT BUYER AS AGREED)**

**TO DEPOSIT EXAMPLE \$1000.00** US Dollars with: **INSERT TITLE COMPANY INFORMATION HERE OR IN STATES WHERE ATTORNEYS DO THE CLOSING THAT INFORMATION IS INCLUDED HERE.**

Example: **James Jones- ABC Title Agency**  
**123 Anyplace Street. Phoenix, AZ 85018**  
**Phone Number**  
**and E-mail**

within 2 weekdays. Deposit will be part of the cash paid to the Seller when title transfers. Said Title Company will close this transaction.

**CLOSING:** Closing will take place on or before **INSERT CLOSING DATE HERE, WHEN ALL INSPECTION ARE DONE AND BUYER HAS MONEY TO CLOSE at 5:00pm or sooner** . Inspection period to be held till close of escrow. The Seller and Buyer will set closing to be as soon as possible for all parties, but no later than 30 business days or sooner after the date of Ratification without written addendum to this agreement. If closing is not possible within this time due to issues that arise during title search, closing may be extended for 90 days, at option of Buyer and seller written agreement.

**OTHER AGREEMENTS: (Insert Other Agreements Here)**

- \* Property sold "As-is"
- \* Buyer to pay all closing costs

**DISCLOSURE:** None

**TIME IS OF THE ESSENCE:** Each term of this Contract shall be satisfied according to its terms by the deadlines provided in this Contract, or this Contract extends to provide time for satisfaction of said terms. Each party shall diligently pursue the completion of this transaction. Each warranty herein made survives the closing of this transaction.

**PROHIBITION:** This Contract prohibits transfer, conveyance or encumbrance of the Property in any and every form.

Should any one or more of these terms of this Contract be determined to be illegal or unenforceable, such provision or provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and all other provisions, nonetheless, shall remain in full force and effect.

Sellers- \_\_\_\_\_ Date \_\_\_\_\_

Sellers - \_\_\_\_\_ Date \_\_\_\_\_

Buyer - \_\_\_\_\_ Date \_\_\_\_\_

Buyer - \_\_\_\_\_ Date \_\_\_\_\_

**Other Terms and Conditions Including Creative Financing (if applicable)**

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**Seller** \_\_\_\_\_ **Date** \_\_\_\_\_

**Seller** \_\_\_\_\_ **Date** \_\_\_\_\_

**Buyer** \_\_\_\_\_ **Date** \_\_\_\_\_

**Buyer** \_\_\_\_\_ **Date** \_\_\_\_\_