# REAL ESTATE PURCHASE AGREEMENT

## 1. 1. Parties

This Real Estate Purchase Agreement (the "Agreement") is made effective as of [EFFECTIVE DATE] between [SELLER NAME], of [SELLER ADDRESS] (the "Seller"), and [BUYER NAME], of [BUYER ADDRESS] (the "Buyer"). The Seller and the Buyer are referred to individually as a "Party" and together as the "Parties." Each Party represents that the person signing below has full authority to enter into this Agreement, and that if title is held by more than one owner, a trust, or an entity, every person or signatory whose consent is required has signed or will sign before closing. Notices under this Agreement are effective when delivered in writing to the addresses above or to [SELLER EMAIL] and [BUYER EMAIL], and each Party will promptly notify the other of any change of address.

## 2. 2. Property and Included Items

The Seller agrees to sell and the Buyer agrees to buy the real property commonly known as [PROPERTY ADDRESS], [CITY], [STATE] [ZIP], with parcel or tax identification number [PARCEL NUMBER], and legally described as [LEGAL DESCRIPTION] (the "Property"), together with all improvements, rights, and appurtenances belonging to it. Unless excluded below, the sale includes all fixtures and permanently installed items, including built-in appliances, heating and cooling equipment, water heaters, ceiling fans, light fixtures, window coverings and hardware, garage door openers with remotes, attached mirrors and shelving, mailboxes, and landscaping. The following personal property is also included at no additional cost: [INCLUDED PERSONAL PROPERTY, e.g., refrigerator, washer, dryer, pool equipment]. The following items are expressly excluded and will be removed by the Seller before possession: [EXCLUDED ITEMS]. All included items will be transferred free of liens and in the same general condition as on the Effective Date, subject to ordinary wear.

## 3. 3. Purchase Price and Payment Terms

The total purchase price for the Property is [PURCHASE PRICE] (the "Purchase Price"), payable as follows: an earnest money deposit of [EARNEST MONEY AMOUNT] as described in Section 4; an additional cash down payment of [DOWN PAYMENT AMOUNT] due at closing; and the balance of [LOAN AMOUNT] to be paid by new financing, assumption, or other funds as described in Section 5. All amounts due at closing will be paid in cash, by wire transfer, or by certified or cashier check as required by the closing agent, and the Buyer is responsible for confirming wire instructions directly with the closing agent by telephone before sending funds. The Purchase Price is subject to adjustment only by a written amendment signed by both Parties, by credits agreed under Section 7, or by prorations calculated under Section 10.

## 4. 4. Earnest Money Deposit

Within [DEPOSIT DEADLINE, e.g., three business days] after the Effective Date, the Buyer will deliver an earnest money deposit of [EARNEST MONEY AMOUNT] to [ESCROW AGENT OR TITLE COMPANY NAME] (the "Escrow Agent"), to be held in a trust or escrow account and applied to the Purchase Price at closing. The Escrow Agent will not disburse the deposit except at closing, on written instructions signed by both Parties, or under an order of a court of competent jurisdiction. If the Buyer terminates this Agreement within a contingency period and in the manner allowed by this Agreement, the deposit will be returned to the Buyer, and if the Buyer defaults after all contingencies have been satisfied or waived, the deposit will be handled under Section 13. Interest earned on the deposit, if any, will be [INTEREST TREATMENT, e.g., credited to the Buyer at closing / retained by the Escrow Agent]. Failure to deliver the deposit by the deadline above is a material breach and allows the Seller to terminate this Agreement on written notice.

## 5. 5. Financing Contingency

This Agreement is contingent on the Buyer obtaining a loan in the amount of [LOAN AMOUNT] of the type [LOAN TYPE, e.g., conventional, FHA, VA, USDA] at an interest rate not to exceed [MAXIMUM INTEREST RATE] with a term of not less than [LOAN TERM]. The Buyer will apply for the loan within [APPLICATION DEADLINE, e.g., five days] after the Effective Date, will pay all application and appraisal fees, will provide all documentation reasonably requested by the lender, and will not make any change to employment, credit, or debt that would jeopardize loan approval. If the Buyer is unable to obtain loan approval despite good faith effort, the Buyer may terminate this Agreement by delivering written notice and a written denial or unresolved conditional approval from the lender to the Seller on or before [FINANCING DEADLINE], in which case the earnest money will be returned to the Buyer. If the Buyer does not deliver that notice by the deadline, this contingency is waived and the Buyer proceeds at risk of the deposit. This contingency does not apply if the transaction is marked as an all-cash purchase, in which case the Buyer will provide proof of funds within [PROOF OF FUNDS DEADLINE].

## 6. 6. Appraisal Contingency

This Agreement is contingent on the Property appraising for at least the Purchase Price in an appraisal ordered by the lender or, in a cash transaction, by the Buyer at the expense of the Buyer. If the appraised value is less than the Purchase Price, the Buyer will deliver a copy of the appraisal to the Seller within [APPRAISAL NOTICE PERIOD, e.g., three days] of receipt, and the Parties will have [RENEGOTIATION PERIOD, e.g., five days] to agree in writing on a reduced price, a credit, or a plan for the Buyer to cover the shortfall in cash. If the Parties do not reach written agreement within that period, either Party may terminate this Agreement by written notice and the earnest money will be returned to the Buyer. The Buyer may waive this contingency in writing and proceed at the original Purchase Price by demonstrating sufficient funds to close. Nothing in this section obligates the Seller to reduce the Purchase Price.

## 7. 7. Inspection Contingency and Property Condition

The Buyer has until [INSPECTION DEADLINE, e.g., 10 days after the Effective Date] (the "Inspection Period") to have the Property examined at the expense of the Buyer by licensed or otherwise qualified inspectors of the choice of the Buyer, including general home, structural, roof, sewer or septic, well, pest and wood-destroying organism, radon, mold, environmental, and pool or spa inspections. The Seller will provide reasonable access, will keep all utilities on and pilot lights lit through closing, and will make attics, crawl spaces, garages, and locked areas accessible. Before the end of the Inspection Period the Buyer will either accept the Property in its current condition, deliver a written request for repairs or a closing credit, or terminate this Agreement by written notice and receive the earnest money back for any reason or no reason. If the Buyer delivers a repair or credit request, the Seller has [SELLER RESPONSE PERIOD, e.g., five days] to accept, decline, or counter in writing, and if no written agreement is reached within [RESOLUTION PERIOD, e.g., five days] after the Seller response, either Party may terminate and the earnest money will be returned to the Buyer. If the Buyer does not deliver any notice before the Inspection Period ends, this contingency is waived and the Buyer accepts the Property in its current condition. The Buyer will restore any damage caused by an inspection and will indemnify the Seller against claims arising from the inspections of the Buyer.

## 8. 8. Title Commitment, Survey, and Title Insurance

Within [TITLE DELIVERY PERIOD, e.g., 10 days] after the Effective Date, the Seller will cause the Escrow Agent or a title insurer to deliver to the Buyer a commitment for an owner policy of title insurance in the amount of the Purchase Price, together with legible copies of all recorded exception documents. The Buyer has [TITLE OBJECTION PERIOD, e.g., seven days] after receipt to deliver written objection to any exception that is not a

Permitted Exception, and the Seller has [TITLE CURE PERIOD, e.g., 10 days] to cure the objection or notify the Buyer that it will not be cured, after which the Buyer may accept title as it stands or terminate this Agreement and receive the earnest money back. "Permitted Exceptions" means recorded utility easements that do not encroach on improvements, applicable zoning and building ordinances, and matters shown on the survey and accepted by the Buyer. At closing the Seller will convey marketable title by [DEED TYPE, e.g., general warranty deed, special warranty deed] free of all liens, mortgages, judgments, and unpaid taxes other than Permitted Exceptions, and will deliver any affidavit reasonably required by the title insurer. The Buyer may obtain a new survey at the expense of [SURVEY COST RESPONSIBILITY] within [SURVEY DEADLINE], and encroachments or boundary discrepancies revealed by that survey are treated as title objections under this section.

### 9. 9. Seller Disclosures and Lead-Based Paint

The Seller will deliver to the Buyer, within [DISCLOSURE DELIVERY PERIOD, e.g., five days] after the Effective Date, all written disclosures required by applicable state and local law, which may include a residential property condition disclosure statement, natural hazard or flood zone disclosures, and any association, special assessment, or transfer fee disclosures. The Seller will disclose to the Buyer all known material defects affecting the Property, including known roof leaks, foundation movement, water intrusion or flooding, sewer or septic failures, prior fire damage, active infestation, unpermitted improvements, and pending litigation, insurance claims, or code enforcement actions. For any residential dwelling built before 1978, the Seller will provide the federally required lead-based paint disclosure, will deliver the pamphlet describing lead hazards, and will give the Buyer the federally mandated opportunity to conduct a risk assessment or inspection for lead-based paint unless the Buyer waives that opportunity in writing. If the Property is part of a homeowners or condominium association, the Seller will deliver the governing documents, current budget, dues schedule, and any notice of pending assessment within [ASSOCIATION DOCUMENT PERIOD], and the Buyer may terminate within [ASSOCIATION REVIEW PERIOD] after receipt if those documents are unacceptable. Delivery of a disclosure form does not limit any other obligation of the Seller under applicable law.

### 10. 10. Closing, Possession, and Prorations

Closing will take place on or before [CLOSING DATE] at the office of [CLOSING AGENT OR TITLE COMPANY], or on another date and place the Parties agree in writing, and may be conducted by mail or electronically if permitted. Either Party may extend the closing date one time by up to [CLOSING EXTENSION, e.g., seven days] by written notice where the delay is caused by the lender, the title company, or a required repair, and time is otherwise of the essence. The Seller will deliver possession of the Property to the Buyer [POSSESSION TIMING, e.g., at closing and funding / at [TIME] on [POSSESSION DATE]], in broom-clean condition with all debris and excluded personal property removed and all keys, remotes, access codes, and warranty documents delivered. Real property taxes, association dues, prepaid utilities, rents, and any fuel remaining in a tank will be prorated as of [PRORATION DATE, e.g., the closing date], with the Seller responsible through the day before closing and the Buyer responsible from the closing date forward, using the most recent available tax bill and adjusted after closing if the actual bill differs materially. If possession is delivered after closing, the Seller will pay the Buyer [HOLDOVER RATE] per day and will sign a written occupancy agreement before funds are released.

### 11. 11. Closing Costs

The Seller will pay: the cost of preparing the deed, any release or payoff of existing loans and liens, any transfer tax or documentary stamp customarily paid by the seller in [COUNTY AND STATE], the owner title insurance premium if allocated to the seller, any unpaid association transfer fee, and the commission described in Section 14 if applicable. The Buyer will pay: all lender fees, points, and prepaid items, the appraisal and credit report, the lender title insurance policy and endorsements, recording fees for the deed and mortgage, the survey if ordered by the Buyer, all inspection costs, and the prepaid insurance and escrow reserves required by the lender. Escrow or settlement fees will be shared [ESCROW FEE SPLIT, e.g., equally between the Parties]. The Seller agrees to pay up to [SELLER CONCESSION AMOUNT] toward closing costs and prepaid expenses of the Buyer, subject to any limit imposed by the lender of the Buyer. Any cost not addressed above will be allocated according to the local custom in the county where the Property is located.

### 12. 12. Risk of Loss and Condition at Closing

The Seller bears the risk of loss to the Property until closing and funding, and will maintain the Property, the grounds, and all included systems in substantially the same condition as on the Effective Date, ordinary wear excepted, and will keep existing hazard insurance in force through closing. If the Property is materially damaged by fire, storm, flood, or other casualty before closing, the Seller will give the Buyer prompt written notice, and the Buyer may elect within [CASUALTY ELECTION PERIOD, e.g., seven days] to terminate this Agreement and receive the earnest money back, or to proceed to closing and receive an assignment of the insurance proceeds together with a credit for any deductible. If damage is not material, the Seller will repair it in a workmanlike manner before closing at the expense of the Seller. The Buyer may walk through the Property within [WALKTHROUGH WINDOW, e.g., three days] before closing to confirm that agreed repairs were completed and that the condition has not changed, and that walkthrough is a confirmation of condition rather than a new inspection contingency. Any agreed repair not completed by closing will be handled by a holdback of [HOLDBACK MULTIPLE, e.g., 150 percent] of the estimated cost at the closing agent until the work is finished.

### 13. 13. Default and Remedies

If the Buyer fails to close after all contingencies have been satisfied or waived and does not cure within [BUYER CURE PERIOD, e.g., five days] after written notice, the Seller may terminate this Agreement and retain the earnest money deposit as liquidated damages, which the Parties agree is a reasonable estimate of the damages of the Seller and not a penalty, given the difficulty of calculating the cost of a failed sale and a property taken off the market. If the Seller fails or refuses to close or to deliver marketable title and does not cure within [SELLER CURE PERIOD, e.g., five days] after written notice, the Buyer may terminate and receive an immediate refund of the earnest money together with documented out-of-pocket costs for inspections, appraisal, and loan fees up to [BUYER COST REIMBURSEMENT CAP], or the Buyer may pursue specific performance to compel conveyance of the Property. Because each parcel of real property is unique, the Parties agree that specific performance is an appropriate remedy against a defaulting Seller. Any election of remedy must be made in writing within [ELECTION PERIOD, e.g., 30 days] of the default, and the prevailing Party in any action to enforce this Agreement may recover reasonable attorney fees and costs. Neither Party is liable for indirect, consequential, or punitive damages arising from a failure to close.

### 14. 14. Brokers, Governing Law, and General Provisions

Each Party represents that it has dealt with no real estate broker in connection with this transaction except [LISTING BROKER, IF ANY] and [BUYER BROKER, IF ANY], whose compensation will be paid as separately agreed in writing, and each Party will indemnify the other against any claim for a commission arising from its own dealings. This Agreement is governed by the laws of the State of [GOVERNING STATE] without regard to conflict of laws rules, and any dispute will be brought exclusively in the state courts located in the county where the Property is situated, after the Parties first attempt resolution through mediation in [MEDIATION LOCATION]. This Agreement, together with any addenda, disclosures, and counteroffers signed by both Parties, is the entire agreement between them and replaces all prior negotiations, listings, and verbal understandings; any amendment must be in writing and signed by both Parties. This Agreement binds and benefits the heirs, personal representatives, successors, and permitted assigns of the Parties, and the Buyer may assign it only with the prior written consent of the Seller. If any provision is unenforceable, the remainder stays in effect, and a failure to enforce a right on one occasion does not waive it later.

## 15. 15. Signatures

By signing below, each Party acknowledges that it has read this Agreement, has had the opportunity to seek independent legal and tax advice, understands the contingency deadlines it contains, and agrees to be bound by its terms as of the Effective Date. SELLER: [SELLER NAME]. Signature: ______________________. Printed Name: [SELLER SIGNER NAME]. Date: [DATE]. Time: [TIME]. SELLER: [SECOND SELLER NAME, IF ANY]. Signature: ______________________. Date: [DATE]. BUYER: [BUYER NAME]. Signature: ______________________. Printed Name: [BUYER SIGNER NAME]. Date: [DATE]. Time: [TIME]. BUYER: [SECOND BUYER NAME, IF ANY]. Signature: ______________________. Date: [DATE]. ESCROW AGENT ACKNOWLEDGMENT OF DEPOSIT: [ESCROW AGENT NAME]. Signature: ______________________. Date received: [DATE]. This Agreement may be signed in counterparts, and electronic signatures have the same effect as original signatures on a single document.

## 16. Disclaimer

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