



Sample Purchase Contract

In order to sell a house, a written purchase offer must be submitted by the buyer and accepted by the seller. Acceptance is ratified by signature.

Purchase offers vary in complexity across the country. Some contracts are a page or two; others are very detailed and comprise several pages. The following purchase contract is an amalgam of the information that could be included.

If you are working with an attorney or an agent, you are probably better off asking for a contract that is standard in your municipality. Most real estate agents and attorneys prefer to use a contract with which they are familiar.

Feel free to use the attached contract if you wish. Modify it and change whatever you'd like to fit your particular situation.



This document is not to be construed as an offer to sell or purchase real estate. Information within it is deemed reliable but is not guaranteed to be of proper legal form for any particular purpose. No warranties regarding fitness for use are expressed or implied.

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OFFER FOR THE PURCHASE OF RESIDENTIAL REAL ESTATE

This **SALES CONTRACT** is made _____ (date) between

_____ (Purchaser),

AND

_____ (Seller) represented by _____

If the buyer's agent and the seller's agent work for the same Broker, an appropriate disclosure to that effect is included as an Addendum to this contract.

I. REAL PROPERTY. The Purchaser will buy and the Seller will sell the Seller's entire interest in the land, improvements, rights, and benefits of the property legally described as follows:

Address

II. PERSONAL PROPERTY, FIXTURES, AND UTILITIES. The Sale Price includes all personal property and fixtures checked below:

- | | | |
|---|--|---|
| <input type="checkbox"/> Heating Equipment | <input type="checkbox"/> Wall Oven | <input type="checkbox"/> Furnace Humidifier |
| <input type="checkbox"/> Air Conditioning Equipment | <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Water Treatment System |
| <input type="checkbox"/> Plumbing Fixtures | <input type="checkbox"/> Freezer | <input type="checkbox"/> Central Vacuum |
| <input type="checkbox"/> Lighting Fixtures | <input type="checkbox"/> Ice Maker | <input type="checkbox"/> Electronic Air Filter |
| <input type="checkbox"/> Sump Pump | <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Alarm System |
| <input type="checkbox"/> Attic Fans | <input type="checkbox"/> Built-in Microwave | <input type="checkbox"/> Garage Door Opener |
| <input type="checkbox"/> Storm Windows | <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> Garage Door Remote |
| <input type="checkbox"/> Storm Doors | <input type="checkbox"/> Garbage Disposer | <input type="checkbox"/> Storage Shed |
| <input type="checkbox"/> Door and Window Screens | <input type="checkbox"/> Window Fan | <input type="checkbox"/> Playground Equipment |
| <input type="checkbox"/> Wall-To-Wall Carpeting | <input type="checkbox"/> Ceiling Fan | <input type="checkbox"/> Wood Stove |
| <input type="checkbox"/> Smoke Detectors | <input type="checkbox"/> Exhaust Fan | <input type="checkbox"/> Fireplace Screen/Doors |
| <input type="checkbox"/> Heat Detectors | <input type="checkbox"/> Air Conditioning Unit | <input type="checkbox"/> Intercom System |
| <input type="checkbox"/> TV Antennae | <input type="checkbox"/> Window Treatments | <input type="checkbox"/> Satellite Dish and Equipment |
| <input type="checkbox"/> Exterior Trees and Shrubs | <input type="checkbox"/> Washer | <input type="checkbox"/> Pool Equipment and Cover |
| <input type="checkbox"/> Stove | <input type="checkbox"/> Dryer | <input type="checkbox"/> Hot Tub Equipment and Cover |
| <input type="checkbox"/> Cooking Top | | |

III. WATER, SEWAGE, HEATING, AND CENTRAL AIR CONDITIONING.

- | | | | | | | | | |
|--------------|---------------------------------|---------------------------------|------------------|------------------------------|------------------------------|-----------------------------------|------------------------------------|--------------------------------|
| Water Supply | <input type="checkbox"/> Public | <input type="checkbox"/> Well | Hot Water | <input type="checkbox"/> Oil | <input type="checkbox"/> Gas | <input type="checkbox"/> Electric | <input type="checkbox"/> Other | |
| Sewage | <input type="checkbox"/> Public | <input type="checkbox"/> Septic | Air Conditioning | <input type="checkbox"/> Oil | <input type="checkbox"/> Gas | <input type="checkbox"/> Electric | <input type="checkbox"/> Heat Pump | <input type="checkbox"/> Other |
| | | | Heating | <input type="checkbox"/> Oil | <input type="checkbox"/> Gas | <input type="checkbox"/> Electric | <input type="checkbox"/> Heat Pump | <input type="checkbox"/> Other |

IV. EQUIPMENT, MAINTENANCE, AND CONDITION. The Purchaser accepts the Property in "AS IS" condition as of the Contract Date except as otherwise discussed in the body or Addenda of this Contract. The Seller agrees that the existing appliances, heating, cooling, plumbing, electrical and mechanical systems, and equipment will be in normal working order as of the possession date. The Seller shall deliver the Property in substantially the same condition as on the Contract Date and in broom clean condition with all trash and debris removed.





V. PRICE AND FINANCING.

Down Payment	\$
Financing	_____
Total Sale Price of the Property	\$

Discussion of Financing Details:

VI. DEPOSIT. The Purchaser provides a deposit in the amount of \$_____ receipt of which is hereby acknowledged. If the offer is accepted, the check will be deposited in an account of an Escrow Agent to be determined by the buyer. The Deposit shall be placed in the account in accordance with the laws and regulations of _____ and the State of _____. This account may be interest bearing, and any accrued interest will accrue to the Purchaser. The Deposit shall be held in escrow until a) credited toward the Sales Price at settlement, b) all parties have agreed in writing as to its disposition, c) a court of competent jurisdiction orders disbursement and all appeal periods have expired, or d) it is disposed of in any other manner authorized by the laws and regulations of the appropriate jurisdiction.

VII. DOWN PAYMENT. The balance of the down payment shall be paid at settlement by certified or cashier's check or by bank wired funds.

VIII. DEED OF TRUST. If this is not an all cash sale, the purchaser has obtained commitment for conventional mortgage financing sufficient to purchase the property.

IX. ADDITIONAL FINANCING TERMS. If applicable, the Purchaser shall pay at settlement normal settlement fees and charges that accrue to the Purchaser, including but not limited to loan origination fees, discount fees, buy down or subsidy fees, prepaids or other settlement charges as allowed or required by the lender. The Purchaser shall pay all remaining Purchaser's settlement charges. If the lender's appraisal is not equal to or greater than the Sales Price and the parties are unable to agree upon mutually acceptable terms, then it shall be the Seller's option to lower the Sales price to the appraised value and this Contract shall remain in full force and effect at the lower Sales Price. If the Seller does not exercise that option, it is the Purchaser's option to either proceed with the settlement at the Sales Price or void the Sale; the Seller and Purchaser shall sign any appropriate amendments indicating new terms, if any. Each election must be made by notice within three days after notice from the other party. If the parties fail to agree, this Contract shall become void and the Deposit shall be refunded in full to the Purchaser.

X. PURCHASER'S REPRESENTATIONS. The Purchaser shall occupy the Property as the Purchaser's principal residence. Unless specified in a written contingency, neither this Contract nor the financing is dependent or contingent on the sale and settlement or lease of other real property. The Purchaser acknowledges that the Seller is relying upon all of the Purchaser's representations including, without





limitation, the accuracy of financial or credit information given to the Seller, Broker, or the lender by the Purchaser.

XI. ACCESS TO THE PROPERTY. The Seller shall provide the Broker, Purchaser, and inspectors representing the Purchaser or a lending institution for appraisal purposes, reasonable access to the Property to comply with this Contract. The Purchaser and Purchaser's representatives shall have the right to make a presettlement and/or a preoccupancy inspection at which time the Seller shall have all utilities in service.

XII. TERMITE INSPECTION: The Seller warrants at the time of settlement that all dwellings and/or garages within the Property (excluding fences or shrubbery) are

XIII. REPAIRS. If, as a condition of providing financing under this Contract, the lender requires repairs to be made to the Property, then the Purchaser shall give Notice to the Seller of the lender's required repairs. Within _____ days after Notice, the Seller shall give Notice to the Purchaser whether the Seller will make the repairs. If the Seller will not make the repairs, the Purchaser shall give Notice to the Seller within _____ Days after the Seller's Notice whether the Purchaser will make the repairs. If neither the Seller nor the Purchaser will make the repairs, then this Contract shall become void and the Deposit shall be refunded to the Purchaser. This clause will not release the Seller from any responsibilities set forth in the paragraphs entitled PERSONAL PROPERTY, FIXTURES AND UTILITIES, EQUIPMENT, MAINTENANCE AND CONDITION TERMITE INSPECTION, or OTHER TERMS, or any terms specifically set forth in this Contract or any addenda.

XIV. DAMAGE OR LOSS. The risk of damage or loss to the Property by fire, act of God, or other casualty remains with the Seller until the execution and delivery of the deed of conveyance.

XV. TITLE. The title report and survey, if required, shall be ordered promptly and, if not available at the scheduled date of settlement, then settlement may be delayed for up to _____ business days to obtain the title report and survey after which this Contract, at the option of the Seller, may be terminated and the Deposit refunded in full to the Purchaser. Fee simple title to the property, and everything that conveys with it, shall be sold free of liens except for any loans assumed by the Purchaser. The Seller shall comply with all orders, requirements, or notices of violations of any county or local authority against or affecting the Property on the date of settlement. Title is to be good and marketable, and insurable by a licensed title insurance company with no additional risk premium. Title may be subject to commonly acceptable easements, covenants, conditions and restrictions of record, if any; otherwise, the Purchaser may declare this Contract void and the Deposit shall be refunded in full, unless the defects are of such character that they may be remedied within _____ days beyond the date of settlement set forth in the SETTLEMENT DATE paragraph. In case action is required to perfect the title, such action must be taken promptly by the Seller at the Seller's expense. The Seller shall convey the Property by special warranty deed. The Seller shall sign such affidavits, lien waivers, tax certifications, and other documents as may be required by the lender, title insurance company, Settlement Agent, or government authority, and authorizes the Settlement Agent to obtain pay-off confirmation from existing lenders.

XVI. POSSESSION DATE. Unless otherwise agreed to in writing between the Seller and the Purchaser, the Seller shall give possession of the Property at the time of settlement. If the Seller fails to do so and occupies the Property beyond the time of settlement, the Seller shall be a tenant by sufferance of the Purchaser and hereby expressly waives all notice to quit the property as provided by law. The Purchaser shall have the right to proceed by any legal means available to obtain possession of the Property. The Seller shall pay any damages and costs incurred by the Purchaser including attorney fees.

XVII. SETTLEMENT DATE. The Seller and the Purchaser shall make full settlement in accordance with the terms of this Contract on or before





XVIII. SETTLEMENT AGENT. _____ shall select the Settlement Agent within ten days of acceptance of this Offer to Purchase.

XIX. FEES. Fees for the preparation of the Deed, that portion of the Settlement Agent's fee billed to the Seller, costs of releasing existing encumbrances, appropriate legal fees, and any other proper charges assessed to the Seller shall be paid by the Seller. Fees for the title exam (except as otherwise provided), including but not limited to survey, recording, and that portion of the Settlement Agent's fee billed to the Purchaser, appropriate legal fees and any other proper charges assessed to the Purchaser shall be paid by the Purchaser. Fees to be charged shall be reasonable and customary for the jurisdiction in which the Property is located.

XX. BROKER'S FEE. Any agent involved in this transaction or broker represented by an agent is entitled to _____ as a result of this transaction. Remuneration, if any, is clarified in the Other Terms or Clarifications section.

XXI. PERFORMANCE. Delivery of the required funds and executed documents to the Settlement Agent shall constitute sufficient tender of performance. Funds from this transaction at settlement may be used to pay off any existing liens and encumbrances, including interest, as required by lenders or lienholders.

XXII. DEFAULT. If the Purchaser fails to settle as required, at the option of the Seller, the Deposit may be forfeited as liquidated damages and not as a penalty, in which event the Purchaser shall be relieved from further liability to the Seller. If the Seller fails to make full settlement as required, the Purchaser shall have all legal or equitable remedies, including specific performance and/or damages. If either the Seller or Purchaser refuses to execute a release of Deposit when requested to do so in writing and a court finds that they should have executed the agreement, the party who so refused to execute the Deposit release shall pay the expenses, including, without limitation, reasonable attorney's fees, incurred by the other party in the litigation. The Seller and Purchaser agree that no Escrow Agent will have any liability to any party on account of disbursement of the Deposit or on account of failure to disburse the Deposit, except only in the event of the Escrow Agent's negligence or willful misconduct.

XXIII. OTHER DISCLOSURES. The Purchaser and Seller are advised to seek professional advice concerning the condition of the property or concerning legal and tax matters. The following subparagraphs disclose some matters which the parties may wish to investigate further. These disclosures are not intended to create a contingency. Any contingency must be specified by adding appropriate terms to this Contract. The parties acknowledge the following disclosures:

A. PROPERTY CONDITION. The Property is sold in "AS IS" condition except as further provided in the EQUIPMENT, MAINTENANCE, and CONDITION paragraph. Various inspection services and home warranty insurance programs are available.

B. LEGAL REQUIREMENTS. All contracts for the sale of real property must be in writing to be enforceable. Upon Contract Acceptance, this Contract becomes a legally binding agreement. Any changes must be made by written amendment.

XXIV. ASSIGNABILITY. This Contract may not be assigned without the written consent of the Purchaser and the Seller. If the Purchaser and Seller agree in writing to an assignment of this Contract, the original parties to this Contract remain obligated hereunder until settlement.

XXV. DEFINITIONS. For the purpose of computing time periods, any Day shall be the Day following Delivery and the time period shall end at 9 PM on the Day specified. Contract Acceptance means the date of final acceptance in writing of all terms of this Contract, not the Date of Expiration or removal of any contingencies. Delivery means hand-carried, sent by overnight delivery service, by facsimile transmission, or when receipt is acknowledged in writing.





XXVI. NOTICES. All notices ("Notice") required to be given by this Contract will be in writing and will be effective as of the date on which such Notice is delivered. Notice shall be addressed to the

Purchaser:

Seller:

XXVII. MISCELLANEOUS. Documents incorporated into this agreement received by fax shall be considered originals. Typewritten or handwritten provisions, if legible, shall control all pre-printed elements of this contract if a conflict exists. If the Contract is voided, the Deposit shall be disbursed in accordance with the DEPOSIT paragraph.

XXVIII. OTHER TERMS OR CLARIFICATIONS

A. This contract is considered withdrawn by the Purchaser if the contract is not accepted, rejected, or countered by the Seller by _____. If the offer is rejected or the Purchaser receives no response by the deadline, this contract is deemed null and void, and the earnest money deposit check must be promptly returned to the Purchaser.

B. Purchaser will take possession of the property on the settlement date unless otherwise agreed in writing by both the Purchaser and Seller. Possession includes receipt of all keys, lock combinations, alarm codes, or other means by which the Purchaser might gain access to the property.

C. Clear title will vest with the Purchaser on the settlement date. Colored title which cannot be corrected by the seller is grounds for revocation of the offer by the Purchaser and a refund of the earnest money deposit as discussed in the **DEPOSITS** paragraph.



XXIX. CONTINGENCIES

1. This Contract is contingent upon written assurance that either **a)** the Seller knows of no material defects in the property, mechanicals, or exterior systems, or **b)** that such defects have been disclosed in writing by the Seller to the Purchaser in a reasonable time frame prior to the settlement date.
2. This Contract is contingent upon receipt by the Purchaser of all disclosure documents as required by _____ and the state of _____.
3. This contract is contingent upon receipt of the property in satisfactory, "broom clean" condition. Condition will be verified by a pre-occupancy inspection by the Purchaser or an authorized representative of the Purchaser. This inspection shall not take place more than _____ **day(s)** **before the settlement date** unless otherwise agreed by the Purchaser and Seller.





OTHER CONTINGENCIES:



XXX. ENTIRE AGREEMENT This Contract shall be binding upon the parties, and each of their respective heirs, executors, administrators, successors, and permitted assigns. The provisions hereof shall survive the delivery of the deed and shall not be merged within it. This Contract, unless amended in writing, contains the final and entire agreement of the parties and the parties shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained or incorporated by specific written reference. The interpretation of this Contract shall be governed by the laws of the appropriate jurisdiction.

SELLER

PURCHASER

Signature

Date

Signature

Date

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