**REAL ESTATE PURCHASE AGREEMENT TEMPLATE**

AGREEMENT between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (SELLER) residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Address) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (BUYER) residents of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Address)

BE IT KNOWN, the undersigned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (BUYER) offers to purchase from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Owner), real estate known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City/Town of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and legally known as: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and containing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ square feet of land, more or less.

BUYER offers to buy for the sum of $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Deposit herewith paid: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Upon signing sales agreement: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Balance at closing: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Total purchase price: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This offer is subject to BUYER obtaining a real estate mortgage within \_\_\_ working days of the acceptance of this offer, for no less than: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ payable over \_\_\_\_\_\_\_ years with interest not to exceed \_\_\_\_\_% at customary terms within \_\_\_\_\_\_\_\_\_\_\_\_ days from date hereof.

Should the BUYER’s loan application be denied, the BUYER shall have the option, within \_\_\_ business days to rescind this transaction. BUYER shall receive any deposits made from SELLER, If BUYER elects to rescind the transaction,

SELLER will deliver a Warranty Deed at closing. Buyer will deliver the full purchase price at closing less down payments deposited in escrow upon execution contingent upon Buyer's ability to obtain a loan mortgage from a lender in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ representing the difference between the full purchase price and any down payments.

The broker to this transaction is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ who shall be paid a commission of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ by SELLER upon closing.

This offer is further subject to BUYER obtaining a satisfactory home inspection report and termite/pest report within \_\_\_\_\_\_\_\_\_\_\_ days from date hereof. Said property is to be sold free and clear of all encumbrances, by good and marketable title, with full possession of said property available to BUYER.

The parties agree to negotiate in good faith the value of repairs, if any, needed and discovered by the inspection. The value, once settled, shall come off the purchase price. The parties agree to give a 3 (three) day window for this process. If BUYER and SELLER are unable to settle in the three day window, the BUYER may terminate the agreement for a full refund of the deposited money.

The parties agree to execute a standard purchase and sales agreement on the terms contained herein, within \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ days.

The closing shall be on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,\_\_\_\_ (month & day), \_\_\_\_ (year) at the deed recording office.

SELLER will pay all delinquent taxes prior to closing.

SELLER will pay any existing assessments, sidewalk repairs, or liens which are due and payable on the property on or before the tentative closing date.

The SELLER shall maintain the property and all improvements in the same condition as that which exists on the date of acceptance of this agreement, and shall deliver the same to the BUYER in the same condition, ordinary wear and tear excepted.

The following closing costs will be paid by SELLER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The following closing costs will be paid by BUYER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EVIDENCE OF TITLE: in the form of a title search and owner's policy of title insurance, will be furnished by Seller, and shall be subject to the approval of the Buyer. A preliminary binder shall be provided to Buyer, for his review and approval, 48 hours prior to closing.

This Purchase Agreement Form Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

This offer shall expire unless accepted by \_\_\_\_\_\_ p.m. on \_\_\_/\_\_\_/\_\_\_.

Signed this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (month), \_\_\_\_\_\_\_ (year).

In the presence of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Broker

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Witness

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Witness

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BUYER

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SELLER/OWNER

ACCEPTANCE OF REAL ESTATE PURCHASE AGREEMENT OFFER

I, the undersigned Seller(s) have read, understand and verify the above information as being correct and accept the offer set forth above; agreeing to sell the herein described property on the terms and conditions herein specified and acknowledges receipt of a signed copy.

Dated: \_\_\_/\_\_\_/\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, SELLER/OWNER

Witnesses as to Seller’s acceptance: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_