

Real Estate Purchase Agreement

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REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement ("Agreement") is made and entered into as of [DATE], by and between [SELLER NAME], a [ENTITY TYPE] with an address at [SELLER ADDRESS] ("Seller"), and [BUYER NAME], a [ENTITY TYPE] with an address at [BUYER ADDRESS] ("Buyer"). Seller and Buyer are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

1. Property. Seller agrees to sell and Buyer agrees to purchase, on the terms and conditions set forth in this Agreement, the real property located at [PROPERTY ADDRESS] in [COUNTY], [STATE], together with all improvements, fixtures, appurtenances and rights thereto (the "Property"). The legal description of the Property is attached hereto as Exhibit A ("Legal Description"). The following personal property is included in the sale: [LIST INCLUDED PERSONAL PROPERTY] ("Personal Property"), subject to exclusions listed in Exhibit B.

2. Purchase Price and Payment.

2.1 Purchase Price. The purchase price for the Property is [PURCHASE PRICE] [CURRENCY] ("Purchase Price").

2.2 Earnest Money. Buyer shall deposit earnest money in the amount of [EARNEST MONEY AMOUNT] [CURRENCY] ("Earnest Money") with [ESCROW AGENT] by [EARNEST MONEY DEADLINE]. The Earnest Money shall be applied to the Purchase Price at Closing or otherwise disbursed as provided in this Agreement.

2.3 Payment at Closing. The balance of the Purchase Price, adjusted for prorations and credits, shall be paid at Closing by wire transfer, certified funds, or other form acceptable to the Title Company in immediately available funds.

3. Financing Contingency (if applicable).

3.1 Financing Contingency. This Agreement is contingent upon Buyer obtaining financing on the following terms: loan amount [LOAN AMOUNT], loan type [LOAN TYPE], interest rate not to exceed [MAX INTEREST RATE]%, loan term [LOAN TERM] years, and customary lender fees and conditions ("Loan"). Buyer shall apply for the Loan promptly and use commercially reasonable efforts to obtain a commitment by [LOAN CONTINGENCY DATE].

3.2 Failure to Obtain Financing. If Buyer does not obtain a loan commitment on the above terms by [LOAN CONTINGENCY DATE], Buyer shall deliver written notice to Seller and may: (a) terminate this Agreement and receive a refund of the Earnest Money, or (b) waive the financing contingency and proceed to Closing.

4. Appraisal Contingency.

4.1 Appraisal. If the Loan requires an appraisal, the appraisal must equal or exceed the Purchase Price. If the appraisal is less than the Purchase Price, Buyer may, within [APPRAISAL CONTINGENCY DAYS] days after receipt of appraisal, terminate this Agreement and receive a refund of the Earnest Money, or negotiate a reduction with Seller. If no agreement is reached within [APPRAISAL NEGOTIATION PERIOD] days, either Party may terminate.

5. Inspections and Condition.

5.1 Inspection Period. Buyer shall have [INSPECTION PERIOD_DAYS] days from the Effective Date to conduct inspections of the Property, including but not limited to structural, mechanical, pest,

environmental, and other inspections ("Inspection Period"). Buyer may enter the Property for inspections upon reasonable notice to Seller.

5.2 Inspection Objections. If Buyer, in Buyer's sole discretion, is not satisfied with the results of inspections, Buyer must deliver written notice of objections to Seller before the expiration of the Inspection Period. Seller shall have [REPAIR RESPONSE PERIOD] days to accept, reject, or propose alternative remedies. If no agreement is reached, Buyer may, within [CURE/TERMINATION PERIOD] days, either: (a) terminate this Agreement and receive a refund of the Earnest Money, or (b) proceed to Closing.

5.3 AS-IS. Unless otherwise agreed in writing, Seller sells the Property in its current condition. Seller represents that Seller has no knowledge of material defects not disclosed in writing to Buyer.

6. Title and Survey.

6.1 Title Commitment. Seller shall deliver to Buyer, within [TITLE_COMMITMENT_DAYS] days after the Effective Date, a title commitment issued by [TITLE COMPANY] and copies of all existing recorded exceptions and documents for examination.

6.2 Objections. Buyer shall have [TITLE_OBJECTION_DAYS] days to object to any title defects or exceptions. Seller shall have [TITLE_CURE_DAYS] days to cure such objections. If Seller cannot or will not cure the objections, Buyer may terminate and receive return of the Earnest Money, or accept title subject to the exceptions.

6.3 Survey. Buyer may obtain a survey of the Property at Buyer's expense. If the survey reveals encroachments or boundary defects that materially affect the Property, Buyer may object as provided herein.

7. Closing.

7.1 Closing Date and Location. The closing of the sale ("Closing") shall occur on or before [CLOSING DATE] at [CLOSING LOCATION] or such other date and place as mutually agreed.

7.2 Closing Deliveries. At Closing Seller shall deliver: (a) a duly executed [DEED TYPE] deed conveying good and marketable title free of liens except as permitted herein; (b) affidavits and documents required by the Title Company; (c) keys and access devices; and (d) any other documents reasonably necessary to consummate the transaction. At Closing Buyer shall deliver: (a) the balance of the Purchase Price; (b) loan documents (if applicable); and (c) documents reasonably required by the Title Company.

8. Prorations and Costs.

8.1 Prorations. Real estate taxes, assessments, homeowner association fees, rents, utilities and other customary items shall be prorated as of the Closing Date.

8.2 Closing Costs. Costs of issuance of the Owner's Policy of Title Insurance shall be paid by [PARTY RESPONSIBLE FOR TITLE]. Escrow fees, recording fees, transfer taxes, and other closing costs shall be paid as agreed: [ALLOCATION OF_CLOSING_COSTS].

9. Risk of Loss.

9.1 Casualty. If the Property is materially damaged or destroyed prior to Closing, Seller shall notify Buyer within [CASUALTY_NOTICE_DAYS] days. Buyer may elect to: (a) terminate this Agreement and receive a refund of the Earnest Money; or (b) proceed to Closing with an appropriate credit for insurance proceeds or cost of repair. Time is of the essence for Buyer's election.

10. Disclosures.

10.1 Seller Disclosures. Seller shall provide all legally required disclosures regarding the condition of the Property, including but not limited to lead-based paint, material defects, and any neighborhood or community association disclosures.

11. Representations and Warranties.

11.1 Seller Representations. Seller represents and warrants that: (a) Seller is the lawful owner of the Property; (b) Seller has authority to enter into this Agreement and to convey the Property; (c) there are no pending actions or proceedings affecting the Property except as disclosed; and (d) Seller has disclosed all known material defects.

11.2 Buyer Representations. Buyer represents that Buyer has authority to enter into this Agreement and has the financial ability to complete the purchase subject to the terms herein.

12. Default and Remedies.

12.1 Buyer Default. If Buyer fails to perform any obligations hereunder (other than Seller's failure), Seller shall provide written notice and a reasonable opportunity to cure. If Buyer fails to cure, Seller may (a) terminate this Agreement and retain the Earnest Money as liquidated damages, or (b) seek specific performance or other remedies available at law or equity.

12.2 Seller Default. If Seller fails to perform, Buyer may (a) terminate this Agreement and receive a refund of the Earnest Money, or (b) seek specific performance or other remedies.

12.3 Liquidated Damages. The Parties agree that the Earnest Money represents a reasonable estimate of damages and may be retained by Seller as liquidated damages in the event of Buyer's uncured material breach, unless otherwise specified.

13. Brokerage.

13.1 Brokerage Fees. [BROKER NAME] represents the Buyer and/or Seller as broker(s). The Parties agree that brokerage commissions shall be paid as follows: [BROKER COMMISSION ALLOCATION]. Each Party warrants no other brokers are entitled to commissions. Each Party shall indemnify the other for claims of undisclosed brokers.

14. Environmental Matters.

14.1 Environmental Representation. Seller warrants to Seller's knowledge there are no hazardous materials or environmental conditions on the Property except as disclosed in writing. Buyer may, at Buyer's expense, perform environmental inspections during the Inspection Period.

15. Assignment.

15.1 Assignment. Buyer may not assign this Agreement without Seller's prior written consent, except that Buyer may assign to an affiliated entity or to a purchaser who assumes all of Buyer's obligations hereunder, provided Seller receives satisfactory assurance of performance.

16. Notices.

16.1 Notices. All notices must be in writing and delivered by personal delivery, overnight courier, certified mail (return receipt requested) or electronic delivery to the addresses set forth above or to such other address as a Party may designate by notice. Notices are effective upon receipt.

17. Governing Law and Venue.

17.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of [STATE].

17.2 Venue. Any action or proceeding arising out of this Agreement shall be brought exclusively in the state or federal courts located in [COUNTY], [STATE], and the Parties submit to the jurisdiction of such courts.

18. Arbitration (Optional).

18.1 Arbitration. Except for actions for specific performance or foreclosure, any controversy or claim arising out of or relating to this Agreement shall be resolved by binding arbitration in [COUNTY], [STATE], under the rules of [ARBITRATION RULES], and judgment upon the award rendered by the arbitrator(s)

may be entered in any court having jurisdiction.

19. Confidentiality.

19.1 Confidentiality. The Parties agree to keep the terms of this Agreement and any non-public information exchanged in connection with the transaction confidential, except as required by law or to consummate the transaction.

20. Further Assurances.

20.1 Further Assurances. Each Party shall execute and deliver such further documents and take such further actions as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

21. Entire Agreement; Amendments.

21.1 Entire Agreement. This Agreement, including Exhibits and any addenda, constitutes the entire agreement between the Parties and supersedes all prior agreements, negotiations and understandings.

21.2 Amendments. This Agreement may be amended only by a written instrument signed by both Parties.

22. Severability.

22.1 Severability. If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

23. Survival.

23.1 Survival. All representations, warranties, covenants and indemnities in this Agreement that by their nature are intended to survive Closing shall survive Closing.

24. Counterparts.

24.1 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Signatures delivered by facsimile or electronic transmission shall be binding.

25. Time of the Essence.

25.1 Time of the Essence. Time is of the essence with respect to all dates and time periods set forth in this Agreement.

Exhibits:

Exhibit A: Legal Description of the Property

Exhibit B: Personal Property Included and Excluded

Exhibit C: Closing Statement and Prorations

Exhibit D: Additional Terms and Conditions

IN WITNESS WHEREOF, the Parties have executed this Real Estate Purchase Agreement as of the date first written above.

SELLER:

[SELLER NAME]

By: _____

Name: [SELLER SIGNATORY NAME]

Title: [SELLER SIGNATORY TITLE]

Date: [DATE]

BUYER:

[BUYER NAME]

By: _____

Name: [BUYER SIGNATORY NAME]

Title: [BUYER SIGNATORY TITLE]

Date: [DATE]

ACKNOWLEDGMENT OF ESCROW AGENT (optional):

[ESCROW AGENT]

By: _____

Name: [ESCROW OFFICER NAME]

Title: [TITLE]

Date: [DATE]

(End of Agreement)

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