

Purchase Agreement

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2 On this _____ day of _____, 20____ [date], the Buyer or Buyer's representative ("Buyer"),
3 and the Seller or Seller's representative ("Seller") do hereby create an offer of terms of this
4 Purchase Agreement ("Offer") regarding the herein described Property, with terms to follow
5 within these pages.

6

7 Full Printed Name of Buyer

8

9 Address of the Property including City, State/Province, Postal Code, and Country.

MLS Number of Property	
APN Number of Property (if applicable)	
City of Jurisdiction	
County of Jurisdiction	
State of Jurisdiction	
Purchase Price (numerical)	
Purchase Price (textual)	

10

11 The close of escrow ("Closing Date") shall be the _____ of _____, 20____, or _____ days
12 after the acceptance of the offer.

13 REPRESENTATION AS "PARTIES"

14 Representing the Party "Buyer":

Company Name of Brokerage Representing BUYER	
Contact person at Brokerage	
Phone Number	
Email Address	

15

16 Representing the Party "Seller":

Company Name of Brokerage Representing SELLER	
Contact person at Brokerage	
Phone Number	
Email Address	

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18 TERMS OF FINANCING

19 The amount of _____ shall be deposited in escrow within _____ days of
20 acceptance of this offer. If the amount shown above is not deposited in escrow during this period,
21 the offer is nullified and made void automatically.

Purchase Agreement for _____ [Property Name/Location]

Initials _____ [Buyer/Rep.] _____ [date] _____ [Seller/Rep.] _____ [date] Page 1 of 9

22 [] If the box to the left is checked, this offer an "All Cash" option, waiving any loan contingency
23 terms.

24 [] If the box to the left is checked, the Buyer is to obtain a mortgage in amount of _____

25 Check one box: The type of loan will be [] FHA, [] VA, [] Seller Financing, []
26 other _____.

27 If the checkbox for FHA or VA loan is selected, then FHA or VA supplementary materials must be
28 attached, and are considered a binding addendum to this agreement.

29 If a second loan is required, Buyer will obtain a second loan in the amount of _____.

30 **ADDITIONAL FINANCIAL TERMS**

Remainder of down payment (total down payment minus earnest money deposit)	
Total Purchase Price	

31
32 **PROOF OF FUNDS.** A prequalification letter must be issued to the buyer from the lending
33 organization for each loan requested within _____ days of acceptance.

34 **DESIGNATION OF TRANSACTION COSTS**

35 Mark with a check in the Buyer or Seller column to designate costs to the selected Party.

Buyer	Seller	Type of Cost
		Smoke detector, CO detector installations and water heating bracing per state requirements or to meet regulations: _____
		Natural hazard zone disclosure report, [] with environmental hazard zone disclosure, furnished by _____ [company]
		Termite Inspection Report
		_____ Report
		_____ Report
		_____ Report
		Owner's Title Insurance Policy (ALTA or CLTA). Buyer must pay for the insurance of Lending Title unless both Parties agree in writing.
		Escrow Fee
		Transfer Tax/Fees
		City Transfer Tax/Fees
		HOA Document Preparation Fees
		HOA Transfer Fees
		HOA Certification Fees
		Home Warranty equal or less than _____ issued by _____.

36

37 The Title company shall be _____, and the Escrow company shall be
38 _____

39 _____ [INITIALS] I acknowledge that regardless of the marks above, State Statute may
40 cause obligations stated above to fall upon the responsibility of the Seller or Buyer.

41 **PROPERTY CONSISTS OF THE FOLLOWING INCLUSIONS AND EXCLUSIONS.**

42 Fixtures that are "attached" permanently are included as part of the Property. Attached means
43 permanently or semi-permanently installed items, which are "built-in" or affixed with destructive
44 methods, like screws, bolts, glue, or sealant. This includes but is not limited to: air conditioners,
45 kitchen appliances, electrical outlets, switches, and panels, widow screens, shutters, blinds, and
46 curtains, awnings, installed BBQ systems, antennas, plants growing in the soil, and additionally
47 the following inclusions:

48 [] Washing machines, Clothes Driers, and Kitchen Appliances indicated
49 here _____

50 _____

51 And

52 [] All television wall mounts _____

53 [] And Televisions _____

54 Additional Inclusions:

55 _____

56 _____

57 _____

58 If any item is attached or affixed to the property for the sole purpose of earthquake safety, tipping
59 hazard, or to mitigate the risk of falling, but is otherwise moveable personal property, then such
60 items such as _____ are
61 not included in the sale.

62 The following items are explicitly excluded from the Property:

63 _____

64 _____

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66 **LEASED ITEMS AFFIXED TO THE PROPERTY:**

67 During the agreed disclosure period, Seller will give Buyer a statement of all items affixed to the
68 property that are leased, affect a debt, or burden the title to the owner of the property, with all
69 supporting and relevant documentation.

70 **CONTINGENCY, INSPECTION, AND DISCLOSURE PERIOD**

71 One of the following two options shall be marked and made effective with a check, excluding all
72 other options with a check box ().

73 This agreement is contingent upon the Buyer acquiring a loan. Buyer will nullify this
74 contingency within 30 or (_____) days after the offer is accepted.

75 OR

76 There is no contingency upon the Buyer obtaining financing as part of this agreement.

77 One of following two options shall be marked and made effective with a check, excluding all other
78 options with a check box ().

79 This agreement IS contingent upon the performance of a written Appraisal by
80 _____ . This contingency is nullified within 17 days or _____ days after
81 acceptance.

82 OR

83 There is no contingency relating to appraisal or appraisal value contained within this
84 Agreement..

85 This Agreement is contingent upon Buyer's physical inspection of Property to investigate and
86 study the property's condition in detail. Buyer will remove this contingency within 14 or _____
87 days after the offer is accepted.

88 **SELLER DISCLOSURE PERIOD**

89 Seller has seven or _____ days after acceptance to furnish buyer with any seller procured
90 reports, any Homeowners Association documents or covenants, conditions, and restrictions
91 (CCRs) by statute or as required in disclosures set forth in the state's Civil Code, and any further
92 reports that show liens or encumbrances that it affect the title or standing of the property.

93 **BUYER WITHHOLDING**

94 During the disclosure period, Seller shall furnish Buyer or a qualified substitute with an affidavit of
95 non-foreign status (FIRPTA) so the buyer can avoid withholding requirement.

96 **BUYER RIGHT TO CANCEL**

97 Buyer acts in good faith to satisfy any condition of the sale and remove such contingencies in
98 writing on or before expiration of the contingency as set forth in this Agreement. If buyer is unable
99 to satisfy a condition and decides to cancel, then buyer shall deliver a cancellation form to the
100 seller while such conditional period is in effect.

101 If Seller does not fulfill any obligation set forth in the agreement or any other mutually signed
102 documents incorporated into this agreement, then Buyer can send a written request for the seller

103 to perform there by demanding the seller fulfill their contractual obligation within the timeframe
104 designated on the request to perform or the buyer may cancel the transaction and be designated
105 on the request to perform, or the buyer may cancel the transaction and be designated to be
106 entitled to a refund or their earnest money deposit less any costs or fees incurred.

107 Notwithstanding the buyer contingencies and the removal thereof, if the Seller provides
108 disclosures after the execution of this agreement, then Buyer shall have _____ days after delivery
109 in person or _____ days after delivery by Mail to terminate the Agreement, by delivery of a written
110 notice of termination to Seller.

111 **SELLER RIGHT TO CANCEL**

112 Seller shall make a best attempt to deliver all disclosures to the buyer within the disclosure period.
113 If buyer is in breach of any term of this agreement, then Seller shall issue to Buyer a request to
114 perform, as a remedy to such breach. In the case that the Seller fails to perform and the Buyer
115 submits a cancellation form during the contingency period(s), then buyer shall have their deposit
116 refunded less any costs or fees incurred by the buyer.

117 **RELEASE OF EARNEST MONEY DEPOSIT**

118 Any refund or disbursement of earnest money deposit from escrow requires instructions for
119 disbursement written by the escrow company or provider and signed by both parties or a court
120 order or arbitration award.

121 **CLOSING AND POSSESSION**

122 Buyer will occupy Property as their primary residence;

123 OR;

124 Buyer will not occupy Property as their primary residence. Closing date is defined as the date and
125 time in which Property's respective county confirms recording of the buyer as the new owner.

126 Property shall be delivered on the day of recording at 6:00 o'clock PM or _____.

127 Upon delivery of property, Seller shall deliver all keys, remote openers, passcodes, information
128 relating to the security system, electronic or mechanical system, or anything else that pertains to
129 access and management of access for the property owner.

130 Seller is obligated to maintain property during escrow in no less than the same general condition
131 as at the time of the acceptance of this agreement.

132 **DISPUTE RESOLUTION**

133 The venue for any disputes relating to or arising from the contract will be in the County where the
134 property is located, or in another location agreed on by the parties

135 When a legal action arises from the agreement, the prevailing party shall be awarded reasonable
136 attorney fees and court costs from the non prevailing party.

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140 **MEDIATION**

141 If a dispute arises from this agreement and parties are unable to resolve their dispute, then both
142 parties hereby agree to seek mediation prior to filing a lawsuit. Mediator(s) should be a neutral
143 third party which is mutually agreed upon and chosen between both parties.

144 If either party initiates a lawsuit without attending mediation then that party shall not be entitled to
145 recovering attorney fees and court costs even when otherwise entitled parties agreed to seek first
146 mediation as a solution for any disputes or potential legal claims against brokers provided that
147 brokers also agree in writing to attend mediation.

148 **ARBITRATION**

149 If both parties attend mediation and are unsuccessful in reaching a mutually agreeable resolution
150 then both parties agree to attend legally binding arbitration. In this case, the arbitrator shall be
151 mutually agreed upon by both parties and be experienced in residential real estate law and shall
152 include a written record of the arbitration hearing. By initialing the spaces provided in both parties
153 agree to attend arbitration if mediation is not successful. If both parties elect this arbitration clause
154 and one party initiates a lawsuit without attending arbitration, then that party shall not be entitled
155 to recovering attorneys fees and court costs even when otherwise entitled.

156 INITIALS _____ [Buyer] _____ [Seller]

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158 **ADDITIONAL PROVISIONS**

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189 **AUTOMATIC EXPIRATION OF OFFER/COUNTER OFFER/AGREEMENT**

190 If by _____[time] on the _____ day or blink from the date the buyer signed this offer
191 the seller has not signed and returned this document to Buyer, then this offer is automatically
192 nullified.

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200 Buyer signature _____ Print name _____ Date _____

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202 _____

203 Buyer signature _____ Print name _____ Date _____

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205 **ACCEPTANCE**

206 Seller has read and understands all provisions contained herein, and hereby accepts and
207 executes this Agreement, commonly known as an Offer.

208 [] If checked, the acceptance of this offer is subject to the attached counter-offer

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210 _____

211 Seller signature Print name Date

212

213 _____

214 Seller signature Print name Date

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216 **REAL ESTATE BROKER CONFIRMATION**

217 Brokerage will pay selling brokerage cooperating brokerage commission as offered on the
218 multiple listing service or MLS listing. If such offered compensation is modified or not specified
219 then brokers must determine in writing such compensation to be paid to cooperating broker.

220 **LISTING BROKER**

Seller Brokerage	
License Number	
Listing Agent Name	
Listing Agent Signature	
Date	
Listing Agent License No.	
Address	
Tel. No	
Email	

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222 **BROKERAGE REPRESENTING BUYER**

Seller Brokerage	
License Number	
Listing Agent Name	
Listing Agent Signature	
Date	
Listing Agent License No.	
Address	
Tel. No.	
Email	

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224 **ESCROW HOLDER**

Escrow Company Name	
Escrow Number	
Escrow Agent Name	
Escrow Agent Signature	
Date	
Address	
Phone No.	
Email	
Fax No.	
Holder License No.	
Escrow License Issued by (check one):	<input type="checkbox"/> Department of Insurance <input type="checkbox"/> Department of Business Oversight <input type="checkbox"/> Department of Real Estate <input type="checkbox"/> other: _____

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226 **ADDENDUMS AND ADDITIONS**

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243 Parties' initials below indicate that the Parties have read, understood, and agree to the entirety of
244 the Agreement up to this point, and Agree to any addendums and inclusions listed above.

Purchase Agreement for _____ [Property Name/Location]

Initials _____ [Buyer/Rep.] _____ [date] _____ [Seller/Rep] _____ [date] Page 9 of 9