

free real estate sales contract template

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Installment land contract.

Real Estate Contract

1. *Parties and Date.* This Contract is entered into on _____ [date], between _____, husband and wife, as "Seller" and _____, husband and wife as "Buyers".

2. *Sale and Legal Description.* Seller agrees to sell to Buyers and Buyers agree to purchase from Seller the following described real estate in _____ County, State of _____:

[Legal Description Here]

3(a). *Price.* Buyers agree to pay:

Total Price

Less Down Payment

Less Assumed Obligation(s)

Amount Financed by Seller

(b). *Payment of Amount Financed by Seller.* Buyers agree to pay the sum of \$ _____ as follows:

\$ _____ or more at buyer's option on or before the 1st day of _____ [month & year], plus interest from closing at the rate of 10% per annum on the entire balance thereof.

Buyers to execute Promissory Note in favor of Seller in the amount of \$ _____ at 10% interest only, payable monthly, on the first of each month commencing 30 days from closing.

4. *Other Encumbrances Against the Property.* The property is subject to encumbrances including the following listed tenancies, easements, restrictions and reservations in addition to the obligations assumed by Buyer.

ANY ADDITIONAL NON-MONETARY ENCUMBRANCES ARE INCLUDED IN ADDENDUM.

5. *Fulfillment Deed.* Upon payment of all amounts due Seller, Seller agrees to deliver to Buyers a Statutory Warranty Deed in fulfillment of this Contract. The covenants of warranty in said deed shall not apply to any encumbrances assumed by Buyer or to defects in title arising subsequent to the date of this Contract by, through or under persons other than the Seller herein.

6. *Late Charges.* If any payment on the purchase price is not made within ten (10) days after the date it is due, Buyers agree to pay a late charge equal to 5% of the amount of such payment. Such late payment charge shall be in addition to all other remedies available to Seller and the first amounts received from Buyers after such late charges are due shall be applied to the late charges.

7. *Possession.* Buyer is entitled to possession of the property from and after the date of this Contract.

8. *Taxes, Assessments and Utility Liens.* Buyers agree to pay by the date due all taxes and assessments becoming a lien against the property after the date of this Contract. Buyers may in good faith contest any such taxes or assessments so long as no forfeiture or sale of the property is threatened as the result of such contest. Buyers agree to pay when due any utility charges which may become liens superior to Seller's interest under this Contract. If real estate taxes and penalties are assessed against the property subsequent to date of this Contract because of a change in use prior to the date of this Contract for Open Space, Farm, Agricultural or Timber classifications approved by the County or because of a Senior Citizen's declaration to Defer Property Taxes filed prior to the date of this Contract, Buyers may demand in writing payment of such taxes and penalties within 30 days. If payment is not made, Buyers may pay and deduct the amount thereof.

9. *Insurance.* Buyers agree to keep all buildings now or hereafter erected on the property described herein continuously insured under fire and extended coverage policies in an amount not less than the balances owed on obligations assumed by Buyers plus the balance due Seller, or full insurable value, whichever is lower. All policies shall be held by the Seller and be in such companies as the Seller may approve and have loss payable first to any holders of underlying encumbrances, then to Seller as their interests may appear and then to Buyers, Buyers may within 30 days after loss negotiate a contract to substantially restore the premises to their condition before the loss. If the insurance proceeds are sufficient to pay the contract price for restoration or if the Buyers deposits in escrow any deficiency with instructions to apply the funds on the restoration contract, the property shall be restored unless the underlying encumbrances provide otherwise. Otherwise the amount collected under any insurance policy shall be applied upon any amounts due hereunder in such order as the Seller shall determine. In the event of forfeiture, all rights of Buyers in insurance policies then in force shall pass to Seller.

10. *Nonpayment of Taxes, Insurance and Utilities Constituting Liens.* If Buyers fail to pay taxes or assessments, insurance premiums or utility charges constituting liens prior to Seller's interest under this Contract, Seller may pay such items and Buyers shall forthwith pay Seller the amount thereof plus a late charge of 5% of the amount thereof plus any costs and attorney's fees incurred in connection with making such payment.

Purchase Agreement

The undersigned (herein "Purchaser") hereby offers to purchase from the owner (herein "Seller") the real estate located at _____ in the city of _____, County of _____, State of _____, the legal description of which is: _____

upon the following terms and conditions:

Purchase Price and Conditions of Payment

The purchase price shall be _____ Dollars (\$ _____) to be paid in accordance with subparagraph _____, below:

- **Cash:** The purchase price shall be paid in its entirety in cash at the time of closing the sale.
- **Cash Subject to New Mortgage:** The purchase price shall be paid in cash at the time of closing the sale subject, however, to Purchaser's ability to obtain a first mortgage loan within _____ days after the acceptance of this offer by Seller in the amount of \$ _____, payable in not less than _____ monthly installments, including interest at a rate not to exceed _____ % financing. If such financing cannot be obtained within the time specified above then either Purchaser or Seller may terminate this agreement and any earnest money deposited by Purchaser will be promptly refunded.
- **Cash Subject to Existing Mortgage:** The purchase price shall be paid in cash at the time of closing the sale after deducting from the purchase price the then outstanding balance due and owing under the existing mortgage in favor of _____, dated _____, 20____, in the original amount of \$ _____; of such mortgage debt is approximately \$ _____ as of _____, 20____.
- **Cash with Assumption of Existing Mortgage:** The purchase price shall be paid in cash at the time of the closing of the sale after deducting from the purchase price the then outstanding balance due and owing under the existing mortgage in favor of _____, dated _____, 20____, having a present balance of approximately \$ _____, as of _____, 20____, which the purchaser hereby assumes and agrees to pay in accordance with its terms and to perform all of its provisions; purchaser shall pay any and all payments coming due after the closing of the sale. Any transfer fees required by the mortgage shall be paid by _____.
- **Sale by Land Contract:** The purchase price shall be paid in accordance with the certain land contract attached hereto and incorporated into this contract by this reference. The down payment to be made at the time of closing this sale shall be \$ _____ and the balance of \$ _____ shall be paid at the rate of _____ % per annum.

Earnest Money Deposit

As earnest money Purchaser deposits \$ _____ with the broker which shall be applied to the purchase price at the time of closing the sale; In the event that this offer is not accepted by Seller this earnest money deposit shall be promptly refunded to Purchaser by the broker. In the event that this offer is accepted by Seller and Purchaser shall fail to perform the terms of this agreement the earnest money deposit shall be forfeited as and for liquidated damages suffered by Seller. Seller is not, however, precluded from asserting any other legal or equitable remedy, which may be available to enforce this agreement.

A Real Estate Purchase Agreement is a legal contract made between the seller and the buyer. This contract details the description of the real estate to be sold or.

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A real estate broker or real estate agent is a person who acts as an intermediary between sellers and buyers of real estate/real property and attempts to find sellers.

Real Estate Purchase Agreement for Washington. THIS SALES AGREEMENT (the Agreement) dated this ____ day of ____, ____ (the Execution Date) BETWEEN :

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Simple Real Estate Contract : Property Address:____ Legal Description:____ Seller Name(s):____

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