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The Basics of Lease Options and Lease Purchase Sales

Lease options and lease purchase sales are similar but different, and they can be risky for homebuyers. Consult with a real estate lawyer before entering into one of these agreements with a seller so you're sure you understand its implications. Sometimes sellers give the option money to their real estate agent as full payment of commission.

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Lease option Wikipedia

A lease option (more formally Lease With the Option to Purchase) is a type of contract used in both residential and commercial real estate. In a lease-option, a property owner and tenant agree that, at the end of a specified rental period for a given property, the renter has the option of purchasing the property.

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A lease option is an arrangement between the buyer and the seller to purchase a house after renting it for a specific period of time. A portion of the rent would be applied toward the purchase if the option is exercised.

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