

RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

 Document updated:
February 20¹⁷


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1. PROPERTY

1. **1a. BUYER:** _____
2. **SELLER:** _____ or ☐ as identified in section 9c.
3. Buyer agrees to buy and Seller agrees to sell the real property with all improvements, fixtures, and appurtenances thereon or incidental thereto, plus the personal property described herein (collectively the "Premises").
4. **1b. Premises Address:** _____ **Assessor's #:** _____
5. **City:** _____ **County:** _____ **AZ, Zip Code:** _____
6. **Legal Description:** _____
7. _____
8. _____
9. _____
10. **1c. \$** _____ **Full Purchase Price, paid as outlined below**
11. **\$** _____ **Earnest money**
12. **\$** _____
13. **\$** _____
14. _____
15. _____
16. _____
17. Earnest Money is in the form of: ☐ Personal Check ☐ Wire Transfer ☐ Other _____
18. Upon acceptance of this offer, the Earnest Money, if any, will be deposited with: ☐ Escrow Company ☐ Broker's Trust Account.
19. **IF THIS IS AN ALL CASH SALE:** A Letter of Credit or a source of funds from a financial institution documenting the availability of funds to close escrow is attached hereto.
20. _____
21. **1d. Close of Escrow ("COE")** shall occur when the deed is recorded at the appropriate county recorder's office.
22. Buyer and Seller shall comply with all terms and conditions of this Contract, execute and deliver to Escrow Company all closing documents, and perform all other acts necessary in sufficient time to allow COE to occur on
23. _____ ("COE Date"). If Escrow Company or recorder's office is closed on the COE Date,
24. **MONTH** _____ **DAY** _____ **YEAR** _____
25. COE shall occur on the next day that both are open for business.
26. Buyer shall deliver to Escrow Company a cashier's check, wired funds or other immediately available funds to pay any down payment, additional deposits or Buyer's closing costs, and instruct the lender, if applicable, to deliver immediately available funds to Escrow Company, in a sufficient amount and in sufficient time to allow COE to occur on COE Date.
27. Buyer acknowledges that failure to pay the required closing funds by the scheduled COE, if not cured after a cure notice is delivered pursuant to Section 7a, shall be construed as a material breach of this Contract and the Earnest Money shall be subject to forfeiture.
28. All funds are to be in U.S. currency.
29. **1e. Possession:** Seller shall deliver possession, occupancy, existing keys and/or means to operate all locks, mailbox, security system/alarms, and all common area facilities to Buyer at COE or ☐ _____
30. Broker(s) recommend that the parties seek independent counsel from insurance, legal, tax, and accounting professionals regarding the risks of pre-possession or post-possession of the Premises.
31. **1f. Addenda Incorporated:** ☐ Additional Clause ☐ Buyer Contingency ☐ Domestic Water Well ☐ H.O.A.
32. ☐ Lead-Based Paint Disclosure ☐ Loan Assumption ☐ On-site Wastewater Treatment Facility ☐ Seller Financing ☐ Short Sale
33. ☐ Other: _____

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SELLER SELLER

BUYER BUYER