

RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

This Agreement is made on February 13, 2022, between **John Smith** ("Buyer") and the Property Owner ("Seller"), with Jane Thompson serving as the listing agent.

1. PROPERTY DESCRIPTION

The property subject to this Agreement is located at: **123 Main St, Austin, TX 78701** This includes all fixtures, systems, and appurtenances currently on the property.

2. PURCHASE PRICE AND TERMS

Purchase Price: **\$375,000.00** Payment Terms: • Down Payment: \$75,000.00 • Loan Amount: \$300,000.00 • Financing Type: Conventional The Buyer agrees to pay the Purchase Price according to the terms specified herein.

3. FINANCING CONTINGENCY

This Agreement is contingent upon Buyer obtaining financing for Conventional loan in the amount of \$300,000.00 within 30 days of the effective date of this Agreement. If Buyer cannot obtain financing as specified, this Agreement may be terminated by written notice to Seller.

4. INSPECTION CONTINGENCY

Inspection contingency Buyer has the right to conduct inspections of the property within 10 days of the effective date of this Agreement. If unsatisfactory conditions are discovered, Buyer may request repairs or terminate this Agreement.

5. CLOSING INFORMATION

Closing Date: **March 15, 2022** Closing shall take place at a mutually agreed upon title company or attorney's office. All required documents and funds must be available at closing.

6. ADDITIONAL TERMS AND CONDITIONS

Special Considerations: Inspection contingency Time is of the essence in this Agreement. All deadlines specified herein are firm unless modified in writing by both parties. This Agreement constitutes the entire agreement between the parties and may only be modified in writing signed by both parties.

SIGNATURES

BUYER:

DATE:

John Smith _____ 02/13/2022

SELLER: _____ DATE:
Property Owner _____ 02/13/2022

LISTING AGENT: _____ DATE:
Jane Thompson _____ 02/13/2022