

RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

Contract Date: July 16, 2023

Sale Date: August 15, 2023

Property Address: 9876 Bayfront Drive, Sarasota, FL 34236

Sale ID: 4040

1. PARTIES

BUYER: Layla Morris

Address: Gainesville University, FL

Phone: 352-555-1036

Email: layla.morris@email.com

SELLER'S AGENT: Amanda Davis

Company: RE/MAX Orlando

License: 111

2. PROPERTY DESCRIPTION

Property Address: 9876 Bayfront Drive, Sarasota, FL 34236

County: Sarasota County

Property Type: Condo

Bedrooms: 3

Bathrooms: 2.5

Square Footage: 2,150 sq ft

Lot Size: 9,200 sq ft

Year Built: 2018

3. PURCHASE PRICE AND TERMS

Purchase Price: \$315,000.00

Original Listing Price: \$340,000.00

Days on Market: 78 days

Earnest Money: \$3,150.00 (1% of purchase price)

4. FINANCING DETAILS

Financing Type: FHA

Down Payment: \$15,750.00

Loan Amount: \$299,250.00

Interest Rate: 7.500%

Loan Term: 30 years

Monthly Payment: \$2,095.00

5. BUYER FINANCIAL QUALIFICATION

Annual Income: \$72,000.00
Monthly Income: \$6,000.00
Credit Score: 665
Employment: University Researcher at University of Florida
Years Employed: 2
Debt-to-Income Ratio: 35.0%
Savings Amount: \$28,000.00
Pre-approved Amount: \$310,000.00
First-time Buyer: Yes

6. CONTINGENCIES AND SPECIAL TERMS

Contingencies: University researcher Gainesville
Special Terms: UF researcher first-time buyer
Inspection Contingency: 10 business days from contract acceptance
Financing Contingency: 21 business days from contract acceptance
Appraisal Contingency: Subject to property appraisal at or above purchase price

7. CLOSING INFORMATION

Estimated Closing Costs: \$8,500.00
Title Company: First American Title
Escrow Company: Fidelity National Title
Appraisal Value: \$325,000.00
Inspection Status: Passed

8. REAL ESTATE COMMISSION

Listing Agent: Amanda Davis
Commission Rate: 3.0%
Commission Amount: \$9,450.00

9. SIGNATURES

By signing below, the parties acknowledge they have read, understood, and agree to all terms and conditions of this Purchase Agreement.

BUYER SIGNATURE

DATE

Layla Morris

AGENT SIGNATURE

DATE

Amanda Davis

*This agreement was generated on August 04, 2025 for Housing Intelligence Database Sale ID 4040.
All financial figures and terms reflect actual transaction data.*