

# RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

Contract Date: September 12, 2022

Sale Date: October 12, 2022

Property Address: 2847 State Street, Santa Barbara, CA 93105

Sale ID: 4019

## 1. PARTIES

**BUYER:** Mason Allen  
Address: San Jose Tech, CA  
Phone: 408-555-1019  
Email: mason.allen@email.com

**SELLER'S AGENT:** James Park  
Company: Sotheby's Beverly Hills  
License: 106

## 2. PROPERTY DESCRIPTION

**Property Address:** 2847 State Street, Santa Barbara, CA 93105  
**County:** Santa Barbara County  
**Property Type:** Single Family  
**Bedrooms:** 4  
**Bathrooms:** 3.5  
**Square Footage:** 3,180 sq ft  
**Lot Size:** 9,500 sq ft  
**Year Built:** 2018

## 3. PURCHASE PRICE AND TERMS

**Purchase Price:** \$1,395,000.00  
**Original Listing Price:** \$1,485,000.00  
**Days on Market:** 65 days  
**Earnest Money:** \$13,950.00 (1% of purchase price)

## 4. FINANCING DETAILS

**Financing Type:** Cash  
**Cash Payment:** \$1,395,000.00  
**No financing contingency required**

## 5. BUYER FINANCIAL QUALIFICATION

**Annual Income:** \$185,000.00  
**Monthly Income:** \$15,416.67  
**Credit Score:** 785

**Employment:** Tech Startup Founder at Allen Innovations  
**Years Employed:** 5  
**Debt-to-Income Ratio:** 19.0%  
**Savings Amount:** \$165,000.00  
**Pre-approved Amount:** \$980,000.00  
**First-time Buyer:** No

## 6. CONTINGENCIES AND SPECIAL TERMS

**Contingencies:** Tech startup founder cash purchase  
**Special Terms:** Startup founder Santa Barbara luxury  
**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:** \$0.00  
**Title Company:** First American Title  
**Escrow Company:** Stewart Title  
**Appraisal Value:** \$1,425,000.00  
**Inspection Status:** Passed

## 8. REAL ESTATE COMMISSION

**Listing Agent:** James Park  
**Commission Rate:** 2.5%  
**Commission Amount:** \$34,875.00

## 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

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Mason Allen

AGENT SIGNATURE

DATE

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James Park

*This agreement was generated on August 04, 2025 for Housing Intelligence Database Sale ID 4019.  
All financial figures and terms reflect actual transaction data.*