

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

Mason Allen

AGENT SIGNATURE

DATE

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.*