

# RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

Contract Date: November 28, 2023

Sale Date: December 28, 2023

Property Address: 7890 Scottsdale Road Unit 502, Scottsdale, AZ 85253

Sale ID: 4056

## 1. PARTIES

**BUYER:** Paisley Barnes

Address: Tempe University, AZ

Phone: 480-555-1056

Email: paisley.barnes@email.com

**SELLER'S AGENT:** Nicole Johnson

Company: Realty One Tucson

License: 117

## 2. PROPERTY DESCRIPTION

**Property Address:** 7890 Scottsdale Road Unit 502, Scottsdale, AZ 85253

**County:** Maricopa County

**Property Type:** Condo

**Bedrooms:** 2

**Bathrooms:** 2.0

**Square Footage:** 1,450 sq ft

**Lot Size:** 0 sq ft

**Year Built:** 2018

## 3. PURCHASE PRICE AND TERMS

**Purchase Price:** \$415,000.00

**Original Listing Price:** \$430,000.00

**Days on Market:** 62 days

**Earnest Money:** \$4,150.00 (1% of purchase price)

## 4. FINANCING DETAILS

**Financing Type:** Conventional

**Down Payment:** \$83,000.00

**Loan Amount:** \$332,000.00

**Interest Rate:** 6.000%

**Loan Term:** 30 years

**Monthly Payment:** \$1,995.00

## 5. BUYER FINANCIAL QUALIFICATION

**Annual Income:** \$92,000.00  
**Monthly Income:** \$7,666.67  
**Credit Score:** 715  
**Employment:** Research Scientist at Arizona State University  
**Years Employed:** 3  
**Debt-to-Income Ratio:** 29.0%  
**Savings Amount:** \$52,000.00  
**Pre-approved Amount:** \$430,000.00  
**First-time Buyer:** Yes

## 6. CONTINGENCIES AND SPECIAL TERMS

**Contingencies:** ASU research scientist purchase  
**Special Terms:** University researcher Tempe condo  
**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:** \$11,200.00  
**Title Company:** First American Title  
**Escrow Company:** Chicago Title  
**Appraisal Value:** \$425,000.00  
**Inspection Status:** Passed

## 8. REAL ESTATE COMMISSION

**Listing Agent:** Nicole Johnson  
**Commission Rate:** 3.0%  
**Commission Amount:** \$12,450.00

## 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

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Paisley Barnes

AGENT SIGNATURE

DATE

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Nicole Johnson

*This agreement was generated on August 04, 2025 for Housing Intelligence Database Sale ID 4056.  
All financial figures and terms reflect actual transaction data.*