

RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

Contract Date: September 18, 2023

Sale Date: October 18, 2023

Property Address: 3456 University Drive, Tempe, AZ 85281

Sale ID: 4046

1. PARTIES

BUYER: Ariana Sanders
Address: Glendale Family, AZ
Phone: 623-555-1052
Email: ariana.sanders@email.com

SELLER'S AGENT: Brandon Smith
Company: HomeSmart Phoenix
License: 116

2. PROPERTY DESCRIPTION

Property Address: 3456 University Drive, Tempe, AZ 85281
County: Maricopa County
Property Type: Condo
Bedrooms: 2
Bathrooms: 1.5
Square Footage: 1,250 sq ft
Lot Size: 3,200 sq ft
Year Built: 2017

3. PURCHASE PRICE AND TERMS

Purchase Price: \$315,000.00
Original Listing Price: \$340,000.00
Days on Market: 68 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: 7.250%
Loan Term: 30 years
Monthly Payment: \$2,085.00

5. BUYER FINANCIAL QUALIFICATION

Annual Income: \$78,000.00
Monthly Income: \$6,500.00
Credit Score: 680
Employment: Elementary Teacher at Glendale Elementary District
Years Employed: 3
Debt-to-Income Ratio: 34.0%
Savings Amount: \$35,000.00
Pre-approved Amount: \$340,000.00
First-time Buyer: Yes

6. CONTINGENCIES AND SPECIAL TERMS

Contingencies: Teacher Glendale purchase
Special Terms: Elementary teacher 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: Old Republic Title
Appraisal Value: \$325,000.00
Inspection Status: Passed

8. REAL ESTATE COMMISSION

Listing Agent: Brandon Smith
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

Ariana Sanders

AGENT SIGNATURE

DATE

Brandon Smith

*This agreement was generated on August 04, 2025 for Housing Intelligence Database Sale ID 4046.
All financial figures and terms reflect actual transaction data.*