

RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

Contract Date: October 09, 2022

Sale Date: November 08, 2022

Property Address: 825 Prospect Street Unit 301, La Jolla, CA 92037

Sale ID: 4021

1. PARTIES

BUYER: Elijah King

Address: Santa Barbara Coast, CA

Phone: 805-555-1021

Email: elijah.king@email.com

SELLER'S AGENT: Emily Thompson

Company: Compass San Francisco

License: 105

2. PROPERTY DESCRIPTION

Property Address: 825 Prospect Street Unit 301, La Jolla, CA 92037

County: San Diego County

Property Type: Condo

Bedrooms: 2

Bathrooms: 2.0

Square Footage: 1,680 sq ft

Lot Size: 0 sq ft

Year Built: 2019

3. PURCHASE PRICE AND TERMS

Purchase Price: \$1,385,000.00

Original Listing Price: \$1,485,000.00

Days on Market: 58 days

Earnest Money: \$13,850.00 (1% of purchase price)

4. FINANCING DETAILS

Financing Type: Jumbo

Down Payment: \$277,000.00

Loan Amount: \$1,108,000.00

Interest Rate: 6.125%

Loan Term: 30 years

Monthly Payment: \$6,745.00

5. BUYER FINANCIAL QUALIFICATION

Annual Income: \$165,000.00
Monthly Income: \$13,750.00
Credit Score: 770
Employment: Real Estate Developer at Coastal Properties Inc
Years Employed: 10
Debt-to-Income Ratio: 25.0%
Savings Amount: \$125,000.00
Pre-approved Amount: \$850,000.00
First-time Buyer: No

6. CONTINGENCIES AND SPECIAL TERMS

Contingencies: Real estate developer purchase
Special Terms: Developer Beverly Hills luxury estate
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: \$32,500.00
Title Company: First American Title
Escrow Company: Stewart Title
Appraisal Value: \$1,425,000.00
Inspection Status: Passed

8. REAL ESTATE COMMISSION

Listing Agent: Emily Thompson
Commission Rate: 2.5%
Commission Amount: \$34,625.00

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

Elijah King

AGENT SIGNATURE

DATE

Emily Thompson

*This agreement was generated on August 04, 2025 for Housing Intelligence Database Sale ID 4021.
All financial figures and terms reflect actual transaction data.*