

PROPERTY PURCHASE AND SALE AGREEMENT

Location: _____ Effective Date: _____

Seller Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Buyer Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Property Information:

Property Address: _____

Legal Description / Parcel Number: _____

Type of Property (e.g., Residential, Commercial): _____

Lot Size / Acreage: _____

Purchase Price and Payment Terms:

Purchase Price: _____ USD

Payment Method and Schedule: _____

Clause 1 – Purpose of Agreement

Seller agrees to sell and Buyer agrees to purchase the real property described above, including all improvements, fixtures, and appurtenances, on the terms set forth herein. Seller represents that Seller has full right, title, and authority to convey the Property and that no third party consent is required other than as expressly stated in this Agreement.

Clause 2 – Condition of Property; AS-IS WHERE-IS

Except as expressly stated in writing in this Agreement, the Property is sold AS-IS, WHERE-IS, with all faults, and without any express or implied warranties, including without limitation any implied warranties of merchantability or fitness for a particular purpose under applicable law. Buyer acknowledges having had the opportunity to inspect the Property and accepts its condition subject only to rights provided in the inspection and financing contingencies.

Clause 3 – Inspection and Due Diligence

Buyer shall have the right to conduct inspections, investigations, and tests of the Property within a specified period. If material defects or title issues are discovered, Buyer may terminate this Agreement by written notice within such period and receive a refund of any deposit, less actual costs incurred if so agreed.

Clause 4 – Seller’s Representations and Warranties

Seller represents and warrants that: (a) Seller is the sole legal and beneficial owner of the Property with good and

marketable title; (b) the Property is free and clear of all liens, mortgages, claims, or encumbrances unless disclosed herein; (c) there are no pending or threatened legal actions affecting the Property; and (d) Seller has disclosed all known material defects. These warranties survive Closing to the extent permitted by law.

Clause 5 – Title and Closing

Closing shall occur at an agreed time and place. Seller shall deliver to Buyer a general warranty deed conveying marketable title, free and clear of encumbrances except those agreed upon. Buyer shall pay the Purchase Price in accordance with this Agreement. Risk of loss shall remain with Seller until Closing.

Clause 6 – Closing Costs and Prorations

Buyer shall pay all costs related to recording, title insurance, escrow fees, documentary stamps, and transfer taxes unless otherwise agreed. Real estate taxes, assessments, rents, and other expenses shall be prorated as of the Closing date.

Clause 7 – Possession and Occupancy

Possession of the Property shall be delivered to Buyer at Closing unless otherwise agreed. Seller warrants that the Property will be free of tenants and occupants at Closing, except as otherwise disclosed.

Clause 8 – Default and Remedies

If Buyer defaults, Seller may retain any deposits as liquidated damages, without prejudice to other remedies. If Seller defaults, Buyer may seek specific performance, damages, or termination with refund of deposits.

Clause 9 – Notices

All notices under this Agreement shall be in writing and deemed delivered when sent via hand delivery, certified mail, nationally recognized overnight courier, or electronic means to the respective addresses of the parties.

Clause 10 – Governing Law and Venue

This Agreement shall be governed by the laws of the State of _____ without regard to conflicts of law principles. The parties consent to exclusive jurisdiction and venue in the state or federal courts located in _____ County, _____.

Clause 11 – Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations and understandings. No amendment shall be effective unless in writing signed by both parties.

Clause 12 – Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Clause 13 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original. Electronic signatures shall be deemed valid and binding.

Clause 14 – Additional Provisions

Seller and Buyer agree to cooperate and execute any further documents reasonably necessary to effectuate the transaction contemplated herein.

Clause 15 – Representations Regarding Brokers

Each party represents that it has not dealt with any real estate broker or agent except as disclosed, and agrees to indemnify the other from any claims by brokers not disclosed.

Clause 16 – Hazardous Materials

Seller represents that to Seller's knowledge, the Property is not contaminated by hazardous substances except as disclosed. Buyer shall have the right to conduct environmental assessments.

Clause 17 – Dispute Resolution

Any disputes arising under this Agreement shall first be subject to mediation. If unresolved, disputes may be resolved through binding arbitration or litigation as agreed by the parties.

Clause 18 – Waivers

No waiver of any breach or provision of this Agreement shall be effective unless in writing and signed by the waiving party.

Clause 19 – Successors and Assigns

This Agreement shall bind and benefit the parties and their respective successors and assigns, subject to restrictions on assignment contained herein.

Clause 20 – Signatures

The parties have executed this Agreement as of the Effective Date set forth above.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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