

Protect Your Clients and Their Loved Ones...

Write Us In!

CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS
For Use With Single Family Residential Property — Attached or Detached (C.A.R. Form RPA-CA, Revised 4/16)

Property Address: _____ Date: _____

1. OFFER:
A. THIS IS AN OFFER FROM _____ ("Buyer")
B. THE REAL PROPERTY TO BE ACQUIRED is described as _____, Assessor's Parcel No. _____, situated in _____ County, California, ("Property")
C. THE PURCHASE PRICE offered is _____ (Dollars \$ _____)
D. CLOSE OF ESCROW shall occur on _____ (date) (or _____ Days After Acceptance).

2. AGENCY:
A. DISCLOSURE: Buyer and Seller each acknowledge prior receipt of a "Disclosure Regarding Real Estate Agency Relationships" (C.A.R. Form AD).
B. POTENTIALLY COMPETING BUYERS AND SELLERS: Buyer and Seller each acknowledge receipt of a disclosure of the possibility of multiple representation by the Broker representing that principal. This disclosure may be part of a listing agreement, buyer representation agreement or separate document (C.A.R. Form DA). Buyer understands that Broker represents Buyer and also represent other potential buyers, who may consider, make offers on or ultimately acquire the Property. Seller understands that Broker representing Seller may also represent other sellers with competing properties of interest to this Buyer.
C. CONFIRMATION: The following agency relationships are hereby confirmed for this transaction:
 Listing Agent of (check one) the Seller exclusively, or both the Buyer and Seller. (Print Firm Name) is the agent
 Selling Agent _____ (Print Firm Name) (if not the same as the Listing Agent) is the agent of (check one) the Buyer exclusively, or the Seller exclusively, or both the Buyer and Seller. Real Estate Brokers are not parties to the Agreement between Buyer and Seller.

3. FINANCE TERMS: Buyer represents that funds will be good when deposited with Escrow Holder.
A. INITIAL DEPOSIT: Deposit shall be in the amount of _____ \$
 (1) Buyer shall deliver deposit directly to Escrow Holder by personal check, electronic funds transfer, Other _____, within 3 business days after acceptance (or Other _____);
 OR (2) (if checked) Buyer has given the deposit by personal check (or Other _____) to the agent submitting the offer (or to _____, made payable to _____ Chicago Title Company. The deposit shall be held unencashed until Acceptance and then deposited with Escrow Holder (or into Broker's trust account) within 3 business days after Acceptance (or Other _____).
B. INCREASED DEPOSIT: Buyer shall deposit with Escrow Holder an increased deposit in the amount of _____ \$ within _____ Days After Acceptance, or if a liquidated damages clause is incorporated into this Agreement. Buyer and Seller shall sign a separate liquidated damages clause (C.A.R. Form RID) for any increased deposit at the time it is deposited.
C. LOANS:
 (1) **FIRST LOAN:** in the amount of _____ \$
 This loan will be conventional financing or, if checked, FHA, VA, or Seller (C.A.R. Form SFA), assumed financing (C.A.R. Form PAA), Other _____. This loan shall be at a fixed rate not to exceed _____ % or an adjustable rate loan with initial rate not to exceed _____ %, Regardless of the type of loan, Buyer shall pay points not to exceed _____ % of the loan amount.
 (2) **SECOND LOAN:** in the amount of _____ \$
 This loan will be conventional financing or, if checked, Seller (C.A.R. Form SFA), assumed financing (C.A.R. Form PAA), Other _____. This loan shall be at a fixed rate not to exceed _____ % or an adjustable rate loan with initial rate not to exceed _____ %, Regardless of the type of loan, Buyer shall pay points not to exceed _____ % of the loan amount.
 (3) **FHA/VA:** For any FHA or VA loan specified above, Buyer has 17 (or _____) Days After Acceptance to Deliver to Seller written notice (C.A.R. Form FVA) of any lender-required repairs or costs that Buyer requests Seller to pay for or repair. Seller has no obligation to pay for repairs or satisfy lender requirements unless otherwise agreed in writing.
D. ADDITIONAL FINANCING TERMS: _____
E. BALANCE OF PURCHASE PRICE OR DOWN PAYMENT: in the amount of _____ \$ to be deposited with Escrow Holder within sufficient time to close escrow.
F. PURCHASE PRICE (TOTAL): _____ \$

Buyer's Initials (_____) (_____) Seller's Initials (_____) (_____) 

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 Agent: _____ Broker: _____ Fax: _____ Prepared using zipForm® software

Property Address: _____ Date: _____

G. VERIFICATION OF DOWN PAYMENT AND CLOSING COSTS: Buyer (or Buyer's lender or loan broker pursuant to 3H(1)) shall, within 7 (or _____) Days After Acceptance, Deliver to Seller written verification of Buyer's down payment and closing costs. (If checked, verification attached.)

LOAN TERMS:
(1) LOAN APPLICATIONS: Within 7 (or _____) Days After Acceptance, Buyer shall Deliver to Seller a letter from lender or loan broker stating that, based on a review of Buyer's written application and credit report, Buyer is prequalified or preapproved for any NEW loan specified in 3C above. (If checked, letter attached.)
(2) LOAN CONTINGENCY: Buyer shall act diligently and in good faith to obtain the designated loan(s). Obtaining the loan(s) specified above is a contingency of this Agreement unless otherwise agreed in writing. Buyer's contractual obligations to obtain and provide deposit, balance of down payment and closing costs are not contingencies of this Agreement.
(3) LOAN CONTINGENCY REMOVAL:
 (a) Within 17 (or _____) Days After Acceptance, Buyer shall, as specified in paragraph 14, in writing remove the loan contingency or cancel this Agreement;
 OR (b) (if checked) the loan contingency shall remain in effect until the designated loans are funded.
(4) NO LOAN CONTINGENCY (if checked): Obtaining any loan specified above is NOT a contingency of this Agreement. If Buyer does not obtain a loan and as a result Buyer does not purchase the Property, Seller may be entitled to Buyer's deposit or other legal remedies.
I. APPRAISAL CONTINGENCY AND REMOVAL: This Agreement is for, if checked, is NOT contingent upon a written appraisal of the Property by a licensed or certified appraiser at no less than the specified purchase price. If there is a loan contingency, Buyer's removal of the loan contingency shall be deemed removal of this appraisal contingency (or, if checked, Buyer shall, as specified in paragraph 14B(3), in writing remove the appraisal contingency or cancel this Agreement within 17 (or _____) Days After Acceptance). If there is no loan contingency, Buyer shall, as specified in paragraph 14B(3), in writing remove the appraisal contingency or cancel this Agreement within 17 (or _____) Days After Acceptance.
J. ALL CASH OFFER (if checked): Buyer shall, within 7 (or _____) Days After Acceptance, Deliver to Seller written verification of sufficient funds to close this transaction. (If checked, verification attached.)
K. BUYER STARTED FINANCING: Seller has relied on Buyer's representation of the type of financing specified (including but not limited to, as applicable, amount of down payment, contingent or non-contingent loan, or all cash). If Buyer seeks alternate financing, (i) Seller has no obligation to cooperate with Buyer's efforts to obtain such financing, and (ii) Buyer shall also pursue the financing method specified in this Agreement. Buyer's failure to secure alternate financing does not excuse Buyer from the obligation to purchase the Property and close escrow as specified in this Agreement.

4. ALLOCATION OF COSTS (if checked): Unless otherwise specified in writing, this paragraph only determines who is to pay for the inspection, test or service ("Report") mentioned; it does not determine who is to pay for any work recommended or identified in the Report.

A. INSPECTIONS AND REPORTS:
 (1) Buyer Seller shall pay for an inspection and report for wood destroying pests and organisms ("Wood Pest Report") prepared by a registered structural pest control company.
 (2) Buyer Seller shall pay for a septic or private sewage disposal systems pumped and inspected by _____, a registered structural pest control company.
 (3) Buyer Seller shall pay to have domestic wells tested for water potability and productivity _____.
 (4) Buyer Seller shall pay for a natural hazard zone disclosure report prepared by _____.
 (5) Buyer Seller shall pay for the following inspection or report _____.
 (6) Buyer Seller shall pay for the following inspection or report _____.

B. GOVERNMENT REQUIREMENTS AND RETROFIT:
 (1) Buyer Seller shall pay for smoke detector installation and/or water heater bracing, if required by Law. Prior to Close Of Escrow, Seller shall provide Buyer written statement(s) of compliance in accordance with state and local Law, unless exempt.
 (2) Buyer Seller shall pay the cost of compliance with any other minimum mandatory government retrofit standards, inspections and reports, if required as a condition of closing, below under any Law _____.

C. ESCROW AND TITLE:
 (1) Buyer Seller shall pay escrow fee _____.
 Escrow Holder shall be _____ Chicago Title Company.
 (2) Buyer Seller shall pay for owner's title insurance policy specified in paragraph 12E _____.
 Owner's title policy to be issued by _____ Chicago Title Company.
 (Buyer shall pay for any title insurance policy insuring Buyer's lender, unless otherwise agreed in writing.)

D. OTHER COSTS:
 (1) Buyer Seller shall pay County transfer tax or fee _____.
 (2) Buyer Seller shall pay City transfer tax or fee _____.
 (3) Buyer Seller shall pay Homeowner's Association ("HOA") transfer fee _____.
 (4) Buyer Seller shall pay HOA document preparation fees _____.
 (5) Buyer Seller shall pay for any private transfer fee _____.
 (6) Buyer Seller shall pay the cost, not to exceed \$ _____, of a one-year home warranty plan, issued by _____, with the following optional coverages:
 Air Conditioner Pool/Spa Code and Permit upgrade Other _____
 Buyer is informed that home warranty plans have many optional coverages in addition to those listed above. Buyer is advised to investigate these coverages to determine those that may be suitable for Buyer.
 (7) Buyer Seller shall pay for _____.
 (8) Buyer Seller shall pay for _____.

Buyer's Initials (_____) (_____) Seller's Initials (_____) (_____) 

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