



The WABOR/YCAR purchase contract shall be printed in 8 pt Arial font. All deviations in the standard form must be printed in 8 point or larger "ALL CAP AND ALL IN BOLD" to denote deviation. All deletions from the standard form to be noted by "bold strike out"



REAL ESTATE PURCHASE CONTRACT

As adopted and revised in 9/2012 by the Warren Area Board of REALTORS®, Inc. and the Youngstown Columbiana Association of REALTORS®, Inc. for the sole purpose and voluntary use of its members.

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.

1. 1. BUYER(S) The undersigned Buyer(s)
2. offers to buy the following: (PRINT ONLY)
3.
4. 2. PROPERTY located in the County of City/Township of and
5.
6. further known as (address)
7.
8. Ohio, Zip Permanent Parcel(s) No.

10. The property which PURCHASER accepts in its PRESENT CONDITION, shall include the land, all appurtenant rights,
11. privileges and easements, and all buildings and fixtures, including such of the following as are now on the property: all
12. electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds, awnings, screens, storm windows,
13. curtain and drapery fixtures; all landscaping, disposal, TV antenna, rotor and control unit, smoke alarms/detectors, garage
14. door opener and all controls, and all permanently attached carpeting.

- 15. The following items shall also remain (check all applicable items):
16. range and oven window/wall air conditioner water conditioning equipment (unless leased)
17. refrigerator gas grill satellite dish and all controls (unless leased)
18. dishwasher all existing window treatments all heating fuel less normal depletion
19. washer ceiling fan(s) security systems and controls (unless leased)
20. dryer wood burner stove inserts fireplace tools, screen, doors, grate & gas logs
21. microwave hot tub & accessories swimming pool & accessories
22. shed invisible fence / controls

24. ALSO INCLUDED:

26. NOT INCLUDED:

28. 3. PRICE The purchase price shall be
29. (\$) payable as follows:
30.
31. (a) Earnest money paid to REALTOR®, to be deposited upon Seller's acceptance in the trust account of the selling
32. broker and credited against purchase price: See Paragraph #18 for return of earnest money.
33. CASH/CHECK NO. \$
34. (b) Down payment at date of closing (insert dollar amount or percentage (%) of purchase price).
35. \$ / %
36. (c) This offer is contingent upon Buyer obtaining financing by:
37. CONVENTIONAL, FHA, VA, CASH, OTHER

39. 4. ADDITIONAL AGREEMENTS AND CONTINGENCIES.

44. 5. APPLICATION Buyer shall make a loan application and order appraisal within days after acceptance of offer.
45. Buyer shall pay all normal closing costs associated with such approved loan. Any escrow/settlement fees shall be divided
46. equally between the Buyer and Seller unless VA/FHA regulations prohibit payment of escrow fees by Buyer, in which case
47. Seller shall pay the entire escrow/settlement fee. Seller agrees to pay all VA/FHA costs not permitted to be paid by Buyer
48. under VA/FHA regulations.

Buyer Initials Date

Seller Initials Date

51. **6. EVIDENCE OF TITLE** For each parcel of real estate to be conveyed the Seller shall furnish a Commitment for a Title
52. Insurance Policy. Such title evidence shall be prepared and issued by _____.
53. Seller shall pay for the costs of the title search/examination as well as one half the premium cost of the Owner's Policy of
54. Title Insurance based on the purchase price. All other title insurance costs and expenses shall be paid by the Buyer. If title
55. to all or part of the parcels to be conveyed is found defective and said defect cannot be remedied by the Seller within thirty
56. (30) calendar days after written notice thereof, or Seller is unable to obtain title insurance against said defect, the amount of
57. the deposit, if any, shall be refunded to the Buyer forthwith, and this agreement shall be null and void.
58.

59. **7. DEED** Seller shall convey to Buyer marketable title in fee simple by transferable and recordable general warranty
60. deed at Seller's expense, with the release of dower, if any, or fiduciary deed, as appropriate, free and clear of all liens and
61. encumbrances, but subject to conditions, restrictions, and easements of record.

62. TITLE TAKEN IN THE NAME OF: _____
63. (PRINT ONLY)

64. Survivorship ___ Yes ___ No
65.

66. **8. TAXES AND ASSESSMENTS:** To be prorated as of the date of filing the deed based on the last available tax
67. duplicate. If no tax duplicate exists, escrow officer will use applicable tax rate based on 35 percent of the sales price.
68. When a building is involved and land tax only is assessed, the Buyer and Seller will agree to the tax proration within
69. ten (10) calendar days of acceptance based on 35 percent of the sales price. Agricultural Tax Recoupment (CAUV), if
70. applicable, to be paid by the Seller at closing. County transfer tax will be paid by Seller. If a special assessment is being
71. paid in installments, those installments due and unpaid at the time of the closing shall be paid by the Seller. Buyer agrees
72. to assume and pay all remaining installments. Seller has not received notice of future assessable improvements unless
73. noted _____
74. _____
75.

76. **9. RENTALS, INTEREST, CONDOMINIUM CHARGES, INSURANCE, UTILITIES AND SECURITY DEPOSITS**
77. Adjustments/proration shall be made through date of closing for (a) rentals; (b) interest on any mortgage assumed by
78. buyer; (c) condominium or other association periodic charges, and (d) transferable policies of insurance if Buyer so elects.
79. Security deposits shall be transferred to Buyer. IT IS THE BUYERS RESPONSIBILITY TO INQUIRE ABOUT THE STATUS
80. OF ANY UNPAID BILLS THAT ARE OR CAN BECOME A LIEN.
81.

82. **10. DAMAGE OR DESTRUCTION OF PROPERTY** Risk of loss in the real estate and appurtenances shall be borne by
83. Seller until closing provided any property covered by this contract shall be substantially damaged or destroyed before this
84. transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable
85. to Seller under all policies covering the property, or (b) rescind the contract, and thereby release all parties from liability
86. hereunder, by giving written notice to Seller and Broker within ten (10) calendar days after Buyer has written notice of such
87. damage or destruction. Earnest money to be released pursuant to paragraph 18. Failure by Buyer to so notify Seller and
88. Broker shall constitute an election to proceed with the transaction.
89.

90. **11. RESIDENTIAL PROPERTY DISCLOSURE FORM** has been explained and (check applicable lines):

91. _____ Buyer has reviewed and signed copy, attached.

92. _____ Not available from Seller.

93. _____ Contract is contingent on Buyer review and signature within 24 hours of acceptance and
94. Buyer retains 3 calendar days right of rescission.

95. **HUD-EPA Lead Paint Disclosure** (not required for construction after December 31, 1977)

96. _____ Has been signed, copy of which is attached. Buyer acknowledges receipt of the pamphlet

97. "Protect Your Family From Lead in Your Home"

98. _____ Not required by law

99. **Ohio Sex Offender Registration and Notification** requires local sheriff to provide written notice to certain
100. members of the community if a sex offender resides in the area. Notice provided by sheriff is public record and is
101. open to inspection under Ohio's Public Records law. Therefore, you can obtain information from a sheriff's office
102. regarding the notices they have provided pursuant to Ohio's sex offender notification law. The seller certified that he/
103. she has not received notice pursuant to Ohio's sex offender notification law unless noted: _____
104. Buyer acknowledges that the information disclosed above may no longer be accurate and agrees to inquire with the
105. local sheriff's office. If current information regarding the status of registered sex offenders in the area is desired,
106. Buyer agrees to assume the responsibility to check with the local sheriff's office. Buyer is relying on their own
107. inquiry with the local sheriff's office as to registered sex offenders in the area and is not relying on the Seller or any
real estate agent involved in the transaction.

_____/_____
Buyer Initials Date

_____/_____
Seller Initials Date

108. **12. INSPECTION** The subject property shall be delivered to Buyer in its present physical condition after examination
109. by Buyer, such conditions to survive transfer of title and possession. Buyer agrees to accept the property in its "AS IS"
110. condition excepting that the Buyer shall be given reasonable access to the premises within _____ calendar days after
111. acceptance of this agreement, for an accredited inspector employed by Buyer, at Buyer's sole expense, to conduct a
112. **MAJOR ELEMENT INSPECTION** of the premises as to roof, basement/foundation, structure (exterior and interior),
113. plumbing, heating, cooling and electrical systems. Accredited inspector means a registered architect, professional engineer,
114. contractor or professional home inspecting service. Failure of Buyer to cause inspection to be made within _____ calendar
115. days from acceptance of this agreement shall be construed as a waiver by the Buyer and of his acceptance of the property
116. in its "AS IS" condition without further repair obligation to anyone.

117. **Home Inspection: Buyer acknowledges an independent inspection is recommended.**

118. **Buyer agrees to order inspection** _____ *Initial **Buyer declines inspection** _____ *Initial

119.

120. **13. LIMITATION OF REMEDIES** Should Buyer's accredited inspection(s) reveal a MAJOR DEFECT that would excuse
121. performance, Buyer must notify Seller's agent in writing and provide a copy of the inspection report within three (3) days
122. after Buyer's receipt of said report. Buyer shall establish the reasonable and necessary cost of repairing any defect
123. revealed by the inspection report, by obtaining within five (5) days of Buyer's receipt of said inspection report an estimate
124. from a qualified licensed contractor regarding the reasonable and necessary repair cost. Buyer must notify Seller's agent
125. in writing and provide a copy of the contractor's estimate within three (3) days after Buyer's receipt of said estimate. Seller
126. in turn, will give written notice within three (3) days that they will repair the defect, credit the buyer the cost of the repair, or
127. explain that property is being sold "AS IS". Should no compromise be reached this agreement shall be void, the earnest
128. money shall be refunded and all parties shall be mutually released from the contract. Buyer has the right to inspect the
129. property prior to closing, and by accepting delivery of the deed at settlement, is accepting that the premises and contents
130. were in satisfactory condition at the time of closing. **A MAJOR DEFECT** as used in this contract is defined as a defect in
131. the roof, basement/foundation, structure (exterior and interior), plumbing, heating, cooling and electrical systems, well or
132. septic with a reasonable and necessary repair cost of more than \$500 per major defect item. A defect which is disclosed on
133. the Residential Property Disclosure Form or a defect which is an item of ordinary wear and tear are not major defects which
134. would excuse performance.

135.

136. **14. OTHER INSPECTIONS** Buyer shall have, at their expense, the opportunity to have the premises inspected for radon
137. gas, termites, other wood-eating insects, mold and well within _____ calendar days of acceptance, with the same limitation
138. of remedies as in Paragraph 13. Refer to the local Board of Health for specific requirements for well and septic inspections.
139. Required governmental well and/or septic inspections shall be paid for by the Seller. See separate addendum if applicable.

140.

141. **15. SURVEY** If a Buyer desires or requires a boundary or location survey, the Buyer shall pay the cost thereof. If a survey
142. is required for division of property or by county standards of conveyance, it is the Seller's Cost.

143.

144. **16. CONDITION OF PROPERTY** Buyer has not relied upon any representation, warranties or statements about the
145. property (including but not limited to its condition or use) unless otherwise disclosed by the Seller(s). Buyer assumes the
146. responsibility to verify that the property is suitable or zoned for the intended use. Buyer acknowledges that REALTORS®
147. have no expertise with respect to environmental matters and therefore cannot provide an opinion or statement on those
148. issues. It is the Buyer's obligation to research and determine the existence of any building code violations that affect or may
149. affect the property.

150.

151. **17. HOME WARRANTY PLAN** ___ Accepts paid by: ___ Buyer Plan: _____
152. ___ Rejects ___ Seller \$ _____

153.

154. **18. EARNEST MONEY** Buyer has deposited with selling Broker the sum receipted for below, which shall be returned
155. to Buyer if no contract shall have been entered into, or financing sought by Buyer is rejected in writing by one lending
156. institution. Upon acceptance of this contract by both parties, Broker shall deposit such amount into its trust account to
157. be distributed as follows: (a) if Seller fails or refuses to perform, or any contingency is not satisfied, the deposit shall be
158. returned, or (b) the deposit shall be applied to the purchase price, or (c) if Buyer fails or refuses to perform, this deposit shall
159. be paid to Seller, which payment or the acceptance thereof, shall not in any way prejudice the rights of Seller or Broker(s) in
160. any action for damages or specific performance. Disposition of the earnest money must be by signed written instructions by
161. both parties. In the event of a dispute between the Seller and Buyer regarding the disbursement of the earnest money, the
162. Broker is required by Ohio law to maintain such funds in his trust account until Broker receives (a) written instructions signed
163. by the parties specifying how the earnest money is to be disbursed or (b) a final court order that specifies to whom the
164. earnest money is to be awarded. If within two years from the date the earnest money was deposited in the Broker's trust
165. account, the parties have not provided the Broker with such signed instructions or written notice that such legal action to
166. resolve the dispute has been filed, the Broker shall return the earnest money to the Buyer with no further notice to the Seller.

_____/_____
Buyer Initials Date

_____/_____
Seller Initials Date

167. **19. CONTRACT** Acceptance of this offer constitutes a complete agreement binding upon and inuring to the benefit of
168. Buyer and Seller and their respective heirs, successors, executors, administrators and assigns, and shall be deemed to
169. contain all the terms and conditions agreed upon, there being no oral conditions, representations, warranties or agreements.
170. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the parties
171. unless reduced to writing and signed by both parties.
172. brokerage services rendered to BUYER.

173. **20. MISCELLANEOUS** Buyer has examined all property involved and, in making this offer, is relying solely upon such
174. examination with reference to the condition, character and size of land and improvements and fixtures, if any. All provisions
175. of this contract shall survive the closing. Parties acknowledge that REALTORS® may be entitled to additional compensation
176. for ancillary services. Any word used in this offer and the acceptance thereof shall be construed to mean either the
177. singular or plural as indicated by the number of signatures hereto. **FACSIMILE AND/OR EMAIL TRANSMISSIONS** are an
178. acceptable mode of communication in this transaction provided the facsimile and/or email is actually received during regular
179. business hours or is preceded by a telephone call notifying the intended party that the facsimile and/or email is being
180. transmitted.

181.
182. **21. DURATION OF OFFER, CLOSING AND POSSESSION**

183. This contract shall be open for acceptance until 9:00 PM _____, 20_____.

184. **Select one:**

185. _____ This contract shall be performed and this transaction closed within _____ calendar days after acceptance.

186. Possession: Seller shall deliver possession of the property to the Buyer on or before _____ calendar days after filing
187. the deed for record.

188. **Or**

189. _____ This contract shall be performed and this transaction closed on or before _____, 20_____.

190. Possession: Seller shall deliver possession of the property to the Buyer on or before _____, 20_____
191. after filing the deed for record.

192.
193. **22. SETTLEMENT STATEMENTS** The Buyer and Seller hereby agree that the Listing and Selling Brokerage Offices are
194. to receive a copy of the settlement statement and authorize the escrow agent to provide each with a full and complete copy
195. of the settlement statement.

196.
197. **SELLER AND BUYER HAVE SEEN, READ, UNDERSTOOD, AGREED AND SIGNED THIS AGREEMENT ON THE DATE**
198. **OR DATES INDICATED BELOW AS TO EACH.**

199. _____
200. _____
201. Buyer (Signature) _____ Date _____ Buyer (Signature) _____ Date _____

202. _____
203. _____
204. Address _____

205. _____
206. _____ for _____
207. Phone _____ Sales Associate for Buyer _____ Brokerage _____

208. _____
209. Seller(s) name (Printed) _____
210. _____

211. _____
212. Seller (Signature) _____ Date _____ Seller (Signature) _____ Date _____

213. _____
214. Address _____

215. _____
216. _____ for _____
217. Phone _____ Sales Associate for Seller _____ Brokerage _____

218. _____
219. _____
220. **RECEIPT**
221. Received from Buyer this _____ day of _____, 20___ the sum of _____
222. _____ (\$ _____) as earnest money.

223. _____
224. _____
225. _____
226. Agent _____