Terms for Contract of Purchase and Sale of Real Estate

The following is an assortment of terms that are commonly used in preparing written contracts for the purchase and sale of real estate. By identifying these terms, we aim to assist the vendor of residential real estate and a potential purchaser of that real estate to explore whether a contract of purchase and sale may be entered into. This information does not constitute a legal contract and cannot be relied upon as such by the vendor or the purchaser. This information should form the basis of discussion with your legal professional who will draft a contract of purchase and sale which is suitable for the transaction you seek to conclude, and which contains terms which are recommended in the jurisdiction where the real estate is located.

Name of Purchaser: _____

Name of Vendor: _____

Civic Address of Property: _____

_____

Legal Description of Property: _____

_____

Purchase Price: _____

Deposit Amount: _____

Completion Date: _____

Adjustment Date: _____

Possession Date: _____

Included Items:

- ☐ Fridge
- ☐ Stove
- ☐ Dishwasher
- ☐ Microwave
- ☐ Built-in Vacuum
- ☐ Garage Door Opener(s)
- ☐ Blinds
- ☐ Drapes
- ☐ Other: _____

_____

Subject Conditions Required by Purchaser:

- ☐ Subject to Financing
- ☐ Subject to Inspection
- ☐ Subject to Title Investigation
- ☐ Subject to Sale
- ☐ Other: _____

_____

Subject Conditions Required by Vendor:

- ☐ Other: _____

_____

Disclaimer: These terms are provided for informational purposes only and should not be relied on as legal advice. The sample terms cannot and do not address the unique facts and circumstances of your specific situation and should not be relied on for your particular transaction. We make no claims, promises, or guarantees about the accuracy, completeness, or adequacy of any information contained in these terms. Therefore, you should not use the sample terms without first obtaining the advice of a competent real estate solicitor. By utilizing these materials, you: (i) assume full responsibility for any loss, damage, or liability resulting from the use of these sample terms; and (ii) release Istockhomes Marketing Ltd., its contributors, agents, licensees, successors and assigns from any and all known or unknown claims, demands or causes of action that may arise, at any time, out of or relating to your use of any of the sample terms.