

OpenHomeSale
RESIDENTIAL PURCHASE AGREEMENT
OORP Form 100(CA)



1 Date Offer Prepared _____
2 **OFFER TERMS:** This is an offer to purchase real property made by the following buyer(s):

3 _____
4 **Print Buyer Name(s)**

4 For the Property Located at: _____

5 City _____, California, Zip Code _____

6 County _____ Assessor Parcel Number (APN) _____

7 **The purchase price shall be**\$ _____

8 Rewrite Price in Text Form: _____
9 _____ dollars

10 **The close of escrow shall be** (Date) _____ OR _____
_____ **days after acceptance**

11 Buyer(s) and Seller(s) can also be referred to as "Parties," respectively.

12 **REPRESENTATION:** Buyer(s) and Seller(s) are hereby represented as follows:

13 Brokerage Representing Seller(s) _____

14 Brokerage Representing Buyer(s) _____

15 **FINANCE TERMS**
16 Buyer will submit an earnest money deposit in the amount of.....\$ _____
17 within 3 business days from acceptance.

18 This is an all cash offer. Buyer hereby waives the loan contingency.

19 Buyer to obtain a mortgage in the amount of\$ _____

20 The type of loan will be Conventional or FHA VA Seller Financing

21 Other _____

22 If the buyer selects FHA or VA loan, then a FHA/VA amendatory clause
23 (Form 110) becomes part of this purchase agreement and must be
24 furnished to the seller before execution of this agreement.

25 The buyer will obtain a second loan in the amount of.....\$ _____

26 Additional Terms: _____

27 _____

28 Remainder of Down-Payment.....\$ _____

29 (total down-payment minus the earnest money deposit)

30 **Total Purchase Price**.....\$ _____

Seller Initials [_____] [_____]

Buyer Initials [_____] [_____]



31 **Proof of Funds:** Buyer shall furnish seller with written proof of the funds within 3 (or _____) DAYS
32 after acceptance for no less than the entire down-payment, OR for the entire purchase price in an all-
33 cash purchase.

34 **Lender Verification:** If a mortgage is being obtained for this purchase then buyer shall furnish seller
35 with a pre-approval or pre-qualification letter from the lender issuing the mortgage within 3 (or _____)
36 DAYS of acceptance of this contract.

37 **DESIGNATION OF TRANSACTION COSTS**

38 **Any items left blank or unchecked are not applicable nor incorporated into this agreement.**

39 Buyer Seller shall pay for smoke detector installation, carbon monoxide detector installation;
40 and water heater bracing as needed to comply with state requirements.

41 Buyer Seller shall pay for a natural hazard zone disclosure report; with environmental.
42 issued by _____

43 Buyer Seller shall pay for a termite inspection report.
44 performed by _____

45 Buyer Seller shall pay for the following report(s):

46 _____
47 performed by _____

48 Buyer Seller shall pay for an OWNER's Title insurance policy (ALTA or CLTA policy)
49 Buyer shall pay for lender's title insurance policy, unless otherwise agreed by parties.

50 Title company shall be _____

51 Buyer Seller shall pay escrow fee _____

52 Escrow Company shall be _____

53 OR Escrow company is same as title company.

54 Buyer Seller shall pay county transfer tax/fee.

55 Buyer Seller shall pay city transfer tax/fee – if applicable.

56 Buyer Seller shall pay cost for the Homeowner's association to prepare documents per
57 California Civil Code §4525.

58 Buyer Seller shall pay Homeowner's Association transfer fee.

59 Buyer Seller shall pay Homeowner's Association certification fee.

60 Buyer Seller shall pay for a home warranty equal to or less than \$ _____

61 Issued by _____

62 Buyer Seller shall pay: _____

63 Buyer Seller shall pay: _____

64 Buyer Seller shall pay: _____

65 Buyer Seller shall pay: _____

Seller Initials [_____] [_____]

Buyer Initials [_____] [_____]

OORP Form 100 (CA) V. 1.0

Page 2 of 9



66 **ITEMS INCLUDED AND NOT INCLUDED IN SALE**

67 Any existing fixture that affixed or attached the property in its current condition is included in the sale.
68 These items include (but are not limited to): Window coverings, dressings, blinds, curtains, shutters,
69 screens, awnings; any attached lighting fixture(s) and ceiling fan(s), any attached floor covering, built-
70 in stereo equipment, built-in theatre equipment, affixed kitchen appliances, HVAC system, water
71 heater(s), water purification or water treatment systems, affixed plumbing features and fittings,
72 electrical features, mechanical features, heating and cooling features, fireplace insert/grate, indoor
73 and outdoor water features, affixed BBQ, antenna(s), satellite dish, any plant attached by its roots,
74 any outdoor aesthetic feature permanently attached; and the following items if checked:

- 75 All Washing Machine(s) _____
- 76 All Laundry Dryer(s) _____
- 77 All Refrigerator(s) _____
- 78 All Stove(s) _____
- 79 All Television Wall Mount(s) _____ including Television(s)

80 The following items are also included in the sale: _____

81 _____

82 _____

83 If any item is attached or affixed to the property for the sole purpose of earthquake safety, tipping
84 hazard, or risk of falling, and is otherwise moveable personal property then such item(s) is
85 NOT INCLUDED IN THE SALE.

86 **LEASED ITEMS AFFIXED TO PROPERTY:** In the time allotted for seller to furnish buyer with
87 disclosures, seller shall furnish buyer with a written explanation of any and all items affixed to the
88 property that are leased, cause a debt, or encumber the title to the owner of the property, with all
89 supporting and relevant documentation.

90 **CONTINGENCY, INSPECTION, AND DISCLOSURE PERIODS**

91 **LOAN CONTINGENCY:** This agreement is contingent upon the buyer's ability to obtain financing.
92 Buyer will remove this contingency within 17 (or _____) DAYS after acceptance.

93 OR (if checked)

94 **NO LOAN CONTINGENCY:** No contingency for the buyer to obtain a loan is incorporated into
95 this agreement.

96 **APPRAISAL CONTINGENCY:** This agreement is contingent upon a written appraisal performed
97 by a licensed appraiser indicating an appraised value for no less than the purchase price.
98 Buyer will remove this contingency within 21 (or _____) DAYS after acceptance.

99 OR (if checked)

100 **NO APPRAISAL CONTINGENCY:** No contingency pertaining to appraised value is incorporated
101 into this agreement.

102 **INSPECTION CONTINGENCY:** This agreement is contingent upon the buyer conducting a physical
103 inspection of the property to investigate and study the property's condition in detail.
104 Buyer will remove this contingency within 17 (or _____) DAYS after acceptance.

Seller Initials [_____] [_____]

Buyer Initials [_____] [_____]



105 Seller shall make property available for buyer to conduct inspection(s) for the same number of days
106 as the buyer inspection contingency period.

107 Buyer contingencies will remain in effect until written removal of contingencies is delivered to seller or
108 representative. Contingencies are not automatically removed upon expiration of contingency period.

109 **SELLER DISCLOSURE PERIOD**

110 Seller has 7 (or _____)DAYS after acceptance to furnish buyer with any seller-procured reports,
111 any homeowner's association documents/covenants, conditions, and restrictions (CCRs); statutorily
112 required disclosures set forth in California Civil Code (commencing at Section 1102) including, but not
113 limited to, transfer disclosure statement, natural and environmental hazards, Mellos Roos bonds,
114 Property taxes, smoke and carbon monoxide detectors, lead-based paint, water-conserving plumbing
115 fixtures, water heater compliance, disclosure of material facts, a preliminary title report, and any further
116 reports that show liens, or encumbrances that affect the title or standing of the property.

117 **BUYER WITHHOLDING**

118 During the disclosure period, seller shall furnish the buyer or a qualified substitute with an affidavit of
119 nonforeign status (FIRPTA) so the buyer can avoid withholding requirement.

120 **BUYER RIGHT TO CANCEL**

121 Buyer shall act in good faith to satisfy any condition of the sale and remove such contingencies in
122 writing on or before expiration of the contingency as set forth in this agreement. If buyer is unable to
123 satisfy a condition and decides to cancel, then buyer shall deliver a cancellation form to the seller
124 while such conditional period is in effect.

125 If seller does not fulfill any obligations set forth in the agreement or any other mutually signed
126 documents incorporated into this agreement, then buyer can send a written request for the seller to
127 perform thereby demanding the seller fulfill their contractual obligation within the timeframe
128 designated on the request to perform (form 108) or the buyer may cancel the transaction and be
129 entitled to a refund of their earnest money deposit, less any costs or fees incurred, notwithstanding
130 the buyer contingencies and the removal thereof.

131 If any seller disclosure, or any material amendment of any disclosure, is delivered after the execution
132 of this agreement then the buyer shall have three days after delivery in person or five days after
133 delivery by mail, to terminate his or her offer by delivery of a written notice of termination to the seller
134 or seller's representative. *Ref. California Civil Code §1102.3.*

135 **SELLER RIGHT TO CANCEL**

136 Seller shall act in good faith to deliver all disclosures and all material and pertinent information to the
137 buyer within the timeframe stipulated in this agreement. If buyer breaches any provision of this
138 agreement then seller shall present the buyer with a written request to perform (form 108) to remedy
139 such breach, in which case the buyer must perform or risk default. If buyer submits a cancellation form
140 corresponding to, and during, a contingency period, then buyer shall have their deposit refunded, less
141 any costs or fees incurred by the buyer. If all buyer contingencies have been removed and buyer fails
142 to complete purchase of property, then seller is entitled to the earnest money deposit as liquidated
143 damages, subject to the following provision:

144 If the dwelling contains not more than four residential units, AND at the time the contract to purchase
145 and sell the property is made the buyer intends to occupy the dwelling or one of its units as his or her
146 residence, then the liquidated damages shall not exceed 3% of the purchase price, any portion of the
147 deposit in excess of 3% shall be returned to the buyer

148 *Pursuant to California Civil Code §1675*

Seller Initials [_____] [_____]

Buyer Initials [_____] [_____]

OORP Form 100 (CA) V. 1.0

Page 4 of 9

149 **RELEASE OF EARNEST MONEY DEPOSIT**

150 Any refund or disbursement of an earnest money deposit from escrow requires instructions for
151 disbursement drafted by the escrow holder and signed by both parties or a court order/arbitration
152 award.

153 **CLOSING AND POSSESSION**

154 Buyer intends to occupy property as their primary residence.

155 OR Buyer DOES NOT intend to occupy property as their primary residence.

156 Close of escrow shall be defined as the date in which the property's respective county confirms
157 recording of the buyer as the new owner.

158 Property shall be delivered on the day of recording at 6:00PM (or _____)

159 If property is tenant-occupied, then property shall be vacated at least 5 days from the date of
160 recording.

161 Upon delivery of property, seller shall deliver all keys, remote openers, passcodes, information relating
162 to security system, electronic or mechanical system, any anything else that pertains to access and
163 management of access for the property owner.

164 Seller is obligated to maintain property during escrow in no less than the same general condition as
165 at the time of acceptance of this agreement.

166 Seller shall make the property available to the buyer for a final inspection after the inspection
167 contingency has been removed and before the close of escrow.

168 If the property suffers material damage prior to the close of escrow, then the seller shall make a
169 reasonable effort to repair such damage and return property to its prior condition.

170 If the seller's effort does not return the property to the same general condition that property was in
171 prior to the event that caused the damage, or the seller refuses to make such repairs, then buyer shall
172 send seller a written request to perform (form 108). If the seller does not take the action prescribed in
173 the written request to perform then the buyer may cancel the sale and be entitled to a refund of their
174 deposit, less any fees or costs incurred by the buyer.

175 **ALTERNATIVE DISPUTE RESOLUTION**

176 The venue for any disputes relating to or arising from the contract will be in the county where the
177 property is located or in another location agreed upon by the parties.

178 When a legal action arises from the agreement the prevailing party shall be awarded reasonable
179 attorney fees and court costs from the non-prevailing party.

180 **MEDIATION:** If a dispute arises from this agreement and parties are unable to resolve their dispute
181 then both parties agree to seek mediation prior to filing a lawsuit or seeking a legal action against
182 each other. The mediator should be a neutral third-party that is mutually agreed upon and chosen
183 between both parties. If either party initiates a lawsuit without attending mediation, then that party
184 shall not be entitled to recovering attorney fees and court costs, even when otherwise entitled.

185 Parties agree to first seek mediation as a resolution for any disputes or potential legal claims against
186 broker(s), provided that broker(s) also agree, in writing, to attend mediation.

Seller Initials [_____] [_____]

Buyer Initials [_____] [_____]

OORP Form 100 (CA) V. 1.0

Page 5 of 9



187 **ARBITRATION:** If both parties attend mediation and are unsuccessful in reaching a mutually
188 agreeable resolution, then both parties agree to attend legally-binding arbitration. The arbitrator shall
189 be mutually agreed upon by both parties and be experienced in residential real estate law, and shall
190 include a written record of the arbitration hearing. The arbitration shall be conducted in accordance
191 with Title 9 of Part 3 of the Code of Civil Procedure. An award of arbitration may be confirmed in a
192 court of competent jurisdiction. **Both parties must initial inside this box in order to elect this**
193 **arbitration clause.** By initialing the spaces provided in the both parties agree to attend arbitration if
194 mediation is not successful. If both parties elect this arbitration clause and one party initiates a lawsuit
195 without attending arbitration, then that party shall not be entitled to recovering attorney fees and court
196 costs, even when otherwise entitled.

197 INITIAL HERE: Seller Initials (_____) (_____) Buyer Initials (_____) (_____)

198 **ADDITIONAL PROVISIONS**
199 PUBLICATION OF DATA: Parties acknowledge and agree that brokers can publish, display, and
200 disseminate information pertaining to the status of the property sale during escrow; and the terms in
201 which it sold for after the sale has closed.
202 TAXES, ASSESSMENTS, AND OTHER FEES: Escrow shall prorate fees, including, : property taxes,
203 special assessments, district or municipal bonds relating to the property, Homeowner's association
204 dues and assessments, collection of tenant rents, mortgage related fees, that are recurring or issued
205 as a special assessment along with the recurring fee, such seller has paid such fees as up to and on
206 the date of the close of escrow and the buyer shall replace the seller as the property owner responsible
207 for such fee beginning the day after escrow closes, except as otherwise agreed in writing by parties.
208 SUPPLEMENTAL PROPERTY TAXES: California property tax law requires the Assessor to revalue
209 real property at the time the ownership of the property changes. Because of this law, you may receive
210 one or two supplemental tax bills, depending on when your loan closes. The supplemental tax bills
211 are not mailed to your lender. If you have arranged for your property tax payments to be paid through
212 an impound account, the supplemental tax bills will not be paid by your lender. It is your responsibility
213 to pay these supplemental bills directly to the Tax Collector. If you have any question concerning this
214 matter, please call your local Tax Collector's Office.
215 EQUAL OPPORTUNITY HOUSING: The terms of this sale shall be in compliance with all Federal,
216 State, and Local, laws pertaining to equal opportunity housing. Parties will not discriminate in the sale,
217 lease or rental of housing, or making housing otherwise unavailable, because of race, color, religion,
218 sex, handicap, familial status, or national origin.
219 "MEAGAN'S LAW" NOTICE: Notice: Pursuant to Section 290.46 of the Penal Code, information about
220 specified registered sex offenders is made available to the public via an Internet Web site maintained
221 by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history,
222 this information will include either the address at which the offender resides or the community of
223 residence and ZIP Code in which he or she resides.
224 BROKER REPRESENTATION: Parties acknowledge the broker does not determine the price that a
225 buyer should pay and seller should accept. The broker cannot guarantee, nor should be held liable
226 for: the condition of the property or any defects; square footage, size, boundaries, permits,
227 unpermitted additions or other modifications of the property; issues with title, zoning, designated use,
228 or local ordinances, such as rent control; the performance or services offered by other vendors

Seller Initials [_____] [_____]
OORP Form 100 (CA) V. 1.0

Buyer Initials [_____] [_____]
Page 6 of 9



229 participating in the transaction, information discovered in the investigation(s). Broker does not offer
230 tax or legal advice and buyer and seller shall seek advice from the duly qualified professionals for any
231 legal or tax matters.

232 **BUYER INSPECTIONS RECOMMENDED**

233 Broker strongly recommends that the buyer obtain a professional written inspection from a certified
234 home inspector. Furthermore, should the written inspection indicate further inspection by a specialist,
235 then buyer is, again, advised to pursue further inspection. Buyer acknowledges that defects unknown
236 to the seller may surface and through investigations are the best way to discover such defect before
237 the close of escrow.

238 Broker shall conduct a visual inspection and disclose any material or adverse facts to the buyer,
239 however, broker is not a trained inspector, nor properly qualified to investigate property defects. Buyer
240 shall not rely on broker's visual inspection as a complete report of possible defects with the property.
241 If the buyer chooses to waive a physical inspection, then they are doing so against the
242 recommendation of the broker.

243 **WIRE FRAUD WARNING**

244 Funds wired to and from escrow are susceptible to interception by hackers. This typically occurs when
245 a criminals pose as escrow and send phony wire instruction to the buyer where to send buyer funds.
246 Criminals also can pose as a seller and deliver phony seller wire instructions to escrow in order to
247 divert and steal seller proceeds. Buyers and seller should obtain a verified phone number from escrow
248 and have escrow verify any wire instructions verbally before money is sent. For more information,
249 please refer to the Wire Fraud Warning (form 113).

250 **REPRESENTATIVE CAPACITY:** Any party that is signing the agreement on behalf of a corporation,
251 partnership, trust or other entity, as an authorized officer, agent, partner, trustee, and not as an
252 individual, must include written documentation to the broker(s) and other party authorizing such
253 individual to sign as a representative.

254 **EXPIRATION**

255 If, by 6:00PM on the third day OR (_____) from the date the buyer
256 signed this offer, the seller has not signed and returned this document to the buyer or buyer's
257 representative then this offer is automatically voided.

Buyer Signature	Print Name	Date
-----------------	------------	------

Buyer Signature	Print Name	Date
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Seller Initials [_____] [_____]



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ESCROW HOLDER

Escrow holder has received a copy of this agreement.

Escrow company name _____ Escrow # _____

Escrow agent _____

Print name

Signature

Date

Address _____

Phone _____ Email _____ Fax _____

Escrow holder license number _____

Escrow license issued by: CHECK BOX BELOW

Department of Insurance

Department of Business Oversight

Department of Real Estate

Seller Initials [_____] [_____]

Buyer Initials [_____] [_____]

OORP Form 100 (CA) V. 1.0

Page 9 of 9

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