



**STARK TRUMBULL AREA REALTORS (STAR)**  
**REAL ESTATE PURCHASE AGREEMENT**  
(existing residential properties only)



As adopted in 4/2021 by STAR for the sole purpose and voluntary use of its members.

**THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD OR CHANGES ARE REQUIRED, SEEK LEGAL ADVICE.**

- 1 The undersigned Buyer agrees to buy the following real estate known as:
- 2 (address): \_\_\_\_\_ (city/ township): \_\_\_\_\_
- 3 Lot No. \_\_\_\_\_ of the \_\_\_\_\_ Allotment, or \_\_\_\_\_ acres, \_\_\_\_\_ County, Ohio, PPN: \_\_\_\_\_
- 4 PURCHASE PRICE payable as follows: . . . . . \$ \_\_\_\_\_
- 5 Deposit with this agreement (to be deposited upon acceptance of this Agreement  
with ☐ listing broker ("Broker") or ☐ title company. \$ \_\_\_\_\_
- 6 Balance of down payment at Closing . . . . . \$ \_\_\_\_\_
- 7 Amount to be financed. . . . . \$ \_\_\_\_\_
- 8 Type of Loan: (check one) ☐ Conv. or Insur. Conv. ☐ VA ☐ FHA ☐ Other \_\_\_\_\_
- 9 **A) FINANCING:** Contingency included ☐ Yes ☐ No, if Yes, Buyer agrees to use their best efforts to obtain the above loan,  
10 including complying with lender's requests. Buyer shall make written loan application within five (5) business days and obtain a  
11 written loan commitment within \_\_\_\_\_ days after the date of this Agreement. If Buyer has failed to timely  
12 accomplish either of the above, this Agreement, at Seller's written election, shall be deemed null and void. If financing cannot  
13 be arranged, this Agreement shall be null and void and, upon all parties signing a mutual release, all monies shall be returned  
14 to Buyer. If VA or FHA, Seller agrees to pay the cost of any required repairs but not to exceed \$ \_\_\_\_\_.  
15 Seller agrees to pay Buyer \$ \_\_\_\_\_ toward Buyer's expenses (applied first toward fees that Buyer  
16 is precluded by FHA/VA to pay, including, but not limited to, document preparation, underwriting, tax services, courier service  
17 and re-inspection fees). Any remaining amount shall then be applied toward Buyer's pre-pays permitted by lender,  
18 discount points, and closing costs.
- 19 **B) INSPECTION:** This Agreement shall be subject to the following inspection(s) by a licensed inspector of Buyer's choice  
20 within \_\_\_\_ days from date of this Agreement. Buyer assumes sole responsibility to select and retain a licensed inspector for  
21 each requested inspection and releases Broker from any and all liability regarding the selection or retention of the inspector(s).
- 22 **FOR BUYER'S PROTECTION, IT IS STRONGLY RECOMMENDED THAT THE BUYER HAVE THE PROPERTY**  
23 **PROFESSIONALLY INSPECTED. BUYER ELECTS TO PERFORM THE FOLLOWING INSPECTIONS:**
- 24 ☐ GENERAL HOME INSPECTION: (check one) ☐ Buyer expense ☐ Seller expense ☐ Waived \_\_\_\_\_ (Buyer Initials)
- 25 ☐ SEPTIC SYSTEM INSPECTION: (check one) ☐ Buyer expense ☐ Seller expense ☐ Waived \_\_\_\_\_ (Buyer Initials)
- 26 ☐ WELL WATER: bacteria and flow rate only (check one) ☐ Buyer expense ☐ Seller expense ☐ Waived \_\_\_\_\_ (Buyer Initials)
- 27 ☐ RADON: \_\_\_\_\_ (check one) ☐ Buyer expense ☐ Seller expense ☐ Waived \_\_\_\_\_ (Buyer Initials)  
28 Note: An average reading of less than Four (4) picocuries of radon per liter shall be deemed acceptable.
- 29 ☐ WOOD DESTROYING INSECT INSPECTION: (check one) ☐ Buyer expense ☐ Seller expense ☐ Waived \_\_\_\_\_ (Buyer Initials)  
30 An inspection of principal residence and garage shall be made by a licensed inspector or extermination company.  
31 (If FHA/VA loan regulations prohibit payment of inspection by Buyer, in which case Seller shall pay the cost.)
- 32 ☐ OTHER INSPECTION(S): \_\_\_\_\_  
33 (check one) ☐ Buyer expense ☐ Seller expense
- 34 \_\_\_\_\_  
35 Buyer's Initials and Date Seller's Initials and Date

36 Property Address: \_\_\_\_\_

37 If any of the inspectors performing the inspections recommend additional inspections or additional inspections are  
38 required by the lender then the Buyer shall notify the Seller, in writing, and have 7 days for the additional inspections.

39 All inspections are to be performed by **INSPECTOR(S) OF BUYER'S CHOICE**, regardless of which party is paying for the  
40 inspection(s). Buyer is responsible to order the inspection(s). Buyer is solely responsible for the inspection(s) content and  
41 accuracy. Seller agrees to provide reasonable access to the property for any and all inspections.

42 This Agreement is contingent upon Buyer's good faith satisfaction with the inspection results. If Buyer is not satisfied with any  
43 inspection(s), then Buyer must notify Seller, in writing, within the stated inspection period. If a resolution of the unsatisfactory  
44 condition(s) cannot be reached, then the Buyer may void this agreement or accept the property in its "as is" condition. If Buyer  
45 voids this agreement, parties shall sign a mutual release and any deposit held in trust shall be promptly returned to Buyer. If the  
46 property is accepted subject to the Seller repairing specific defects, the Buyer shall provide to Seller a written list of the required repairs  
47 and a copy of the inspection report(s) pertaining to the items requested for repairs. If Buyer does not inspect the property or does not  
48 notify Seller within the inspection period, then any contingency pursuant to this paragraph is removed and the Buyer shall take the  
49 property in its present "as is" condition.

50 **C) HOME WARRANTY POLICIES:** Buyer acknowledges that Home Warranty Insurance Policies are recommended and that  
51 such policies have deductibles, do not cover **pre-existing** defects in the property, and have items excluded from coverage.  
52 Broker may receive compensation for handling such policies.  
53 Buyer elects Home Warranty: ☐ No ☐ Yes – Buyer's expense ☐ Yes – Seller's expense not to exceed \$ \_\_\_\_\_  
54 If yes, home warranty to be issued by: \_\_\_\_\_

55 **D) FIXTURES & EQUIPMENT:** This transaction shall include the land, all appurtenant rights, privileges and easements, all  
56 buildings, landscaping, fixtures and the following items free of liens and encumbrances **IF** located on the property and **IF** used in  
57 connection therewith: window and wall air conditioning units; attached fireplace equipment, tools and grate; bathroom fixtures;  
58 affixed mirrors and lights; ceiling fans; smoke and carbon monoxide detector(s); all window coverings including rods and fixtures;  
59 blinds and awnings, humidifier; window and door screens; storm doors and windows; built-in furniture and appliances; garage  
60 door opener and controls; television reception devices (unless leased); mailbox; outbuilding(s); swimming pool and its equipment;  
61 garbage disposal; range; refrigerator; dishwasher; microwave; security system (unless leased); water softener (unless leased);  
62 and: \_\_\_\_\_  
63 \_\_\_\_\_

64 This sale does NOT include: \_\_\_\_\_

65 **E) DEED AND CLOSING:** Seller shall convey marketable title in fee simple by general warranty deed (or fiduciary deed, if  
66 appropriate), with the release of dower, if any, subject to the following which do not materially affect the value or present use of  
67 the property: restrictions, easements, conditions of record, and encroachments and also all zoning ordinances. If a survey is  
68 required to secure the transfer of a property, it shall be at Seller's expense. The entire transaction shall be closed not later than  
69 \_\_\_\_\_ (date). **(CLOSING SHALL BE THE DATE OF RECORDING OF THE DEED; CLOSING IS NOT THE DATE OF**  
70 **DISBURSEMENT OF SELLER'S PROCEEDS).**

71 Deed to be made to: \_\_\_\_\_  
72 w/survivorship: ☐ No ☐ Yes (There are various ways to hold title to real estate, Buyer recommended to review with legal counsel.)

73 **F) POSSESSION:** SELLER shall deliver possession to BUYER; ☐ on or before 5:00 p.m. on the date of closing  
74 **OR** ☐ on the \_\_\_\_\_ day after the date of closing.  
75 After the possession date the Premises may be occupied by the SELLER for free for \_\_\_\_\_ days,  
76 and an additional \_\_\_\_\_ days at a rate of \$ \_\_\_\_\_ per day. Payment and collection of fees for use and occupancy after  
77 date of closing are the sole responsibility of SELLER and BUYER. All personal property and refuse shall be removed from the premises  
78 at SELLER'S expense before transfer of possession.

79 **G) EVIDENCE OF TITLE:** Seller shall provide to Buyer a title insurance commitment for an Owner's/Mortgagee's Title Policy in the  
80 amount of the purchase price. Such title evidence shall be prepared and issued by  
81 \_\_\_\_\_ ("Title Company and Escrow Agent"). Seller shall pay for the cost of the title  
82 search and the parties shall share equally the cost of the evidence of title; including but not limited to title insurance premium,  
83 policy commitment, and escrow fee (except, if VA loan, seller must pay entire escrow fee). Location survey, title policy  
84 endorsement(s), and recording fees to be paid by Buyer; deed preparation and county conveyance fee to be paid by Seller. If title  
85 to all or part of the parcels to be conveyed is found to be unmarketable and the defect cannot be remedied by the Seller within  
86 \_\_\_\_\_  
87 Buyer's Initials and Date \_\_\_\_\_ Seller's Initials and Date \_\_\_\_\_

88 Property Address: \_\_\_\_\_  
89 thirty (30) calendar days after written notice thereof, or Seller is unable to obtain title insurance against said defect, the amount of  
90 the deposit, if any, shall be refunded to the Buyer and this agreement shall be null and void.

91 **H) TAXES, UTILITIES, & NOTICES:** Seller shall pay all taxes and assessments prorated to date of closing utilizing the latest  
92 available tax duplicate. If the tax duplicate fails to reflect the improved value of the property then the Escrow Agent shall **EITHER**;  
93 ☐ prorate all taxes and assessments utilizing the last available tax duplicate **OR**  
94 ☐ prorate based on 35% of the selling price times the millage rate and that proration shall be final.  
95 Agricultural Tax Recoupment, if applicable, to be paid by the ☐ Seller at closing ☐ assumed by Buyer. Seller represents they  
96 have not received governmental notice of any taxes or assessments not yet certified or of the existence of habitual sex  
97 offenders or sexual predators living in the neighborhood. Utilities shall be paid by Seller to the date Seller vacates the  
98 property or closing, whichever is later. For any governmental utilities or other fees that attach to the property, Escrow Agent  
99 is instructed to check for delinquent accounts. If applicable, the delinquencies are to be deducted from Seller's proceeds at  
100 closing.

101 **I) DAMAGE OR DESTRUCTION OF PROPERTY:** Risk of loss to the property shall be borne by Seller until closing. If the  
102 property is substantially damaged or destroyed prior to closing, Buyer may (a) proceed with the transaction and be entitled to all  
103 insurance money, if any, payable to Seller under all policies covering the property, or (b) terminate the Agreement, and  
104 thereby release all parties from liability hereunder, by giving written notice to Seller and Broker within ten (10) calendar days  
105 after Buyer has written notice of such damage or destruction. Upon Buyer's election to terminate the Agreement, any deposit  
106 held in trust shall be refunded to the Buyer. Failure by Buyer to so notify Seller and Broker shall constitute an election to  
107 proceed with the transaction.

108 **J) DEPOSIT:** In the event of a dispute over the terms of this Agreement or any monies held in trust by Broker, Broker shall hold  
109 such monies until receipt of a fully signed release, court order, or deposit of the monies with the appropriate court.

110 **K) TENANT OCCUPIED:** If tenant occupied all security deposits are to be paid to Buyer and all collected rents are to be prorated  
111 to closing. Buyer understands that after closing Seller has no authority over the tenants and therefore Buyer is solely responsible  
112 for collecting unpaid rent and Seller shall assign all leases to Buyer removing any tenant having possession at the time of closing.

113 **L) BINDING AGREEMENT:** This Agreement is a legal binding contract on Seller and Buyer and their heirs, executors, administrators,  
114 successors, and assigns. In order to be enforceable this Agreement must be signed by **ALL** Buyers and Sellers with **ALL**  
115 changes, additions, and deletions to be initialed by **ALL** Buyers and Sellers prior to acceptance. The term "acceptance" shall  
116 mean the actual personal communication (i.e. not secretarial, answering machine, voice mail messages, etc.) to the offeror, or  
117 their agent, that the last offer or counteroffer has been signed and initialed by **ALL** offerees without any changes. If Buyer and/or  
118 Seller is married, all spouses must sign and initial this contract. **Execution in Multiple Counterparts and/or Facsimile or electronic**  
119 **copies of signatures constitute a valid signing of this Agreement.** This Agreement shall be made a part of or be used as the escrow  
120 instructions and shall be subject to escrow agents standard conditions of escrow acceptance not inconsistent herewith. This  
121 Agreement contains the entire agreement of the parties with respect to the matters herein, and there are no other oral  
122 representations or agreements which have not been incorporated herein. The parties agree to act reasonably and in good faith  
123 to meet the time deadlines set forth herein. Any subsequent conditions, representations, warranties or agreements shall not be  
124 valid and binding upon the parties unless reduced to writing and signed by both parties

125 **M) PERMISSIONS OR AUTHORIZATION:** This Agreement shall be made a part of or be used as the escrow instructions. Seller  
126 hereby authorizes Escrow Agent or title company to obtain written payoff statements from any secured lien holders. Buyer  
127 hereby authorizes the lender to disclose to Selling Broker information about Buyer's loan. Seller and Buyer hereby grant Escrow  
128 Agent or title company permission to provide both listing and selling real estate brokers with an estimated and final HUD  
129 settlement statement prior to and/or after closing.

130 **N) ADDITIONAL TERMS AND CONDITIONS:** \_\_\_\_\_  
131 \_\_\_\_\_  
132 \_\_\_\_\_  
133 \_\_\_\_\_

134 \_\_\_\_\_  
135 Buyer's Initials and Date Seller's Initials and Date

136 Property Address: \_\_\_\_\_

137 **O) RESIDENTIAL PROPERTY DISCLOSURE FORM** (check applicable lines):

138 \_\_\_\_\_ Buyer has reviewed and signed copy, attached.

139 \_\_\_\_\_ Not available from Seller or not required for this transaction.

140 \_\_\_\_\_ Contract is contingent on Buyer review and signature within 24 hours of acceptance and

141 \_\_\_\_\_ Buyer retains 3 calendar days right of rescission.

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

143 \_\_\_\_\_ Has been signed, copy of which is attached. Buyer acknowledges receipt of the pamphlet

144 "Protect Your Family From Lead in Your Home"

145 \_\_\_\_\_ Not required by law

146 **Ohio Sex Offender Registration and Notification** requires the local sheriff to provide written notice to certain  
147 members of the community if a sex offender resides in the area. Notice provided by the sheriff is public record and is  
148 open to inspection under Ohio's Public Records law. Therefore, Buyer can obtain information from a sheriff's office regarding  
149 the notices they have provided pursuant to Ohio's sex offender notification law.

150 If current information regarding the status of registered sex offenders in the area is desired,

151 Buyer agrees to assume the responsibility to check with the local sheriff's office. Buyer is relying on their own

152 inquiry with the local sheriff's office as to registered sex offenders in the area and is not relying on the Seller or any

153 real estate agent involved in the transaction.

154 **P) ADDENDA:** The additional terms and conditions in the attached addenda ☐ VA ☐ FHA ☐ FHA Home Inspection Notice

155 ☐ Condo ☐ Contingency/Concurrency Addendum ☐ Arbitration Addendum ☐ Other \_\_\_\_\_

156 are made a part of this agreement. **The terms and conditions of any addenda will supersede any conflicting terms in**  
157 **the Purchase Agreement.**

158 **Q) DURATION OF ACCEPTANCE OF OFFER:** This offer open for acceptance until: Date \_\_\_\_/\_\_\_\_/\_\_\_\_ Time \_\_\_\_\_ a.m./p.m.

159 \_\_\_\_\_

160 Buyer Signature

Date

Seller Signature

Date

161 \_\_\_\_\_

162 Buyer's Name (Printed)

Seller's Name (Printed)

163 \_\_\_\_\_

164 Buyer Signature

Date

Seller Signature

Date

165 \_\_\_\_\_

166 Buyer's Name (Printed)

Seller's Name (Printed)

167 \_\_\_\_\_

168 Agent/Company Name (Printed)

Agent/Company Name (Printed)

169 \_\_\_\_\_

170 Tel/Fax:

Tel/Fax: