

Wholesale Real Estate Contract Sample

THIS WHOLESALE REAL ESTATE CONTRACT ("Agreement") is made and entered into as of the ____ day of _____, 20, by and between the following parties:

Buyer (Name and Address): [Insert Name and Address]

Seller (Name and Address): [Insert Name and Address]

Wholesaler (Name and Address) (if applicable): [Insert Name and Address]

This Agreement outlines the terms and conditions under which the property described below will be purchased, sold, and/or assigned. This legal agreement is binding upon execution by all parties involved.

1. Property Details

The property subject to this Agreement (the "Property") is described as follows:

- Legal Description (as per property deed) _____
- Street Address _____
- Current Property Owner _____

The above information shall serve as a clear identification of the property to ensure a thorough understanding of the Agreement.

2. Purchase Price

The purchase price for the Property shall be \$_____ ("Purchase Price").

Earnest Money Deposit

The Buyer agrees to deposit \$_____ as Earnest Money within ____ business days of signing this Agreement. The Earnest Money will be held with the designated Title Company.

Refund of Earnest Money

Earnest Money is refundable under the following conditions (if applicable):

- Buyer notifies termination as per inspection or financing contingency (see Section 7).
- Seller fails to meet conditions of the sale.

3. Assignment Clause

Wholesaler Rights

The Wholesaler named above has the right to assign this Agreement to a new buyer ("Assignee") under the following terms:

- The Wholesaler may assign this Agreement to another party by executing an Assignment Agreement.
- The Wholesaler is entitled to an Assignment Fee of \$_____, to be paid at closing.

The Buyer acknowledges and agrees that the Assignment Fee may be retained by the Wholesaler upon execution of this transaction.

4. Closing Details

Closing Date

The transaction shall close on or before _____

Closing Costs

- Buyer shall pay for _____ [e.g., title insurance, escrow fees]
- Seller will cover _____ [e.g., prorated taxes]

Title Company Role

The Title Company, _____, will ensure a seamless transfer of property rights and verify a legally binding contract.

5. Property Rights

Upon execution and closing, the transfer of all property rights from the Seller to the Buyer will occur. This includes all _____ [e.g., mineral rights, fixtures, etc.].

6. Legal Compliance

This sale agreement complies with all local laws and is a legally binding document. Parties are encouraged to consult a real estate attorney or licensed real estate agent to review this Agreement.

7. Conditions and Contingencies

This Agreement is conditioned upon the following:

- **Inspection Contingency**
Buyer reserves the right to inspect the Property and cancel the Agreement if damages, repairs, or unforeseen circumstances arise.
- **Financing Contingency**
Buyer's obligation to purchase is contingent upon securing financing.
- **Wholesale Process Contingency**
Both the Buyer and Seller acknowledge that this is a wholesale real estate contract and understand its nature.

Failure to meet these conditions will result in termination, and the Earnest Money shall be refunded as specified above.

8. Disclosure of Wholesale Transaction

This is a real estate wholesale transaction as defined by Act 52. The Seller acknowledges the following.

- They have the right to obtain an appraisal of the Property.
- They may consult with a real estate attorney or professional not affiliated with the Wholesaler.
- They have a right to cancel this Agreement within 30 days of execution or transfer of property.
- Notification of cancellation must occur via certified mail or equivalent delivery method.

9. Refund Policy

Any payments made by the Seller must be refunded within 10 business days upon cancellation of this Agreement.

10. Licensing Compliance

The Wholesaler confirms they are licensed under the Real Estate Licensing and Registration Act (RELRA), ensuring compliance with all applicable laws. Failure to maintain this compliance may result in penalties.

11. Additional Terms

- If the Wholesaler assigns the contract at a higher price, the additional profit remains with the Wholesaler unless otherwise agreed.
- If applicable, [Lease Agreement details]_____.

12. Penalties for Non-Compliance

Contracts lacking required disclosures as noted herein may be cancelled at any time before property conveyance.

13. Signatures

By signing below, all parties agree to the terms of this real estate wholesale contract. This Agreement is legally binding upon execution.

Buyer Signature: _____ **Date:** _____

Seller Signature: _____ **Date:** _____

Wholesaler Signature: _____ **Date:** _____

Disclaimer

This real estate contract template is for informational purposes only and does not constitute legal advice. Parties are advised to consult a licensed real estate attorney to review this Agreement and ensure compliance with local laws and regulations.
