REAL ESTATE PROPERTY
OFFER TO PURCHASE

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This is an offer to purchase made by _____ ("Buyer") with a mailing address at _____, Philippines, to _____ ("Seller") with a mailing address at _____ _____, Philippines.

1. Buyer and Seller

This Offer to Purchase is made on _____**,** by the Buyer to the Seller, who agrees to sell and convey the real and personal property as described in Section 2 of this Agreement. The Buyer and Seller shall collectively be known as the "Parties."

2. The Property

The real property is located at the street address of _____, City of _____, Province of _____, Philippines. It is best described as the following (check one):

- ☐ - Single-Family Home
- ☐ - Condominium
- ☐ - Other: _____

Tax Parcel Information (e.g., Parcel ID or Tax Map & Lot): _____

Personal Property Included:

_____

Fixtures Excluded:

_____

The real property, personal property, and fixtures shall collectively be referred to as the "**Property**."

3. Purchase Price

Buyer agrees to purchase the Property for ₱_____ (_____ _____Pesos) by the following method (check one):

☐ - All Cash Offer. No loan or financing of any kind is required to purchase the Property. Buyer shall provide Seller written third (3rd) party documentation verifying sufficient funds to close no later than _____, at ____:____ ☐ AM ☐ PM. Seller shall have three (3) business days after the receipt of such documentation to notify Buyer, in writing, if the verification of funds is not acceptable. If Buyer fails to provide such documentation, or if Seller finds such verification of funds is not acceptable, Seller may terminate this Offer to Purchase. Failure of the Seller to provide the Buyer with written notice of objection to such verification shall be considered acceptance of verification of funds.

☐ Bank Financing. The Buyer's ability to purchase the Property is contingent upon the Buyer's ability to obtain financing under the following conditions: (check one)

☐ - Conventional Loan

☐ - Other: _____

The Buyer agrees to submit a good-faith loan application to a credible financial institution within thirty (30) days.

On or before _____**,** the Buyer will provide the Seller with a letter from the financial institution confirming approval or disapproval of loan application, and availability of closing funds. The letter shall also indicate whether the loan approval is contingent on leasing, selling, or recording another property.

If the Buyer fails to submit this letter or acceptable documentation by the above date, the Seller may terminate the Offer to Purchase with written notice within ____ days from the deadline.

The Buyer shall pay all applicable loan processing fees and fulfill all lender requirements. The Buyer must submit verification documents to the Seller by _____. The Seller has until _____**,** to approve. If the documentation is not approved, the Agreement shall be terminated, and the Earnest Money shall be refunded within five (5) business days.

4. Earnest Money

Upon full acceptance, the Buyer shall pay ₱ _____ as Earnest Money on or before _____, at ____ : ____ [ ] AM [ ] PM. This amount will be applied to the Purchase Price at Closing.

5. Closing Costs

The following are responsible for the closing costs:

☐ Buyer ☐ Seller ☐ Shared (B____%/ S____%) Title search (including the owner's title policy)
☐ Buyer ☐ Seller ☐ Shared (B____% / S____%) Preparation of the Deed
☐ Buyer ☐ Seller ☐ Shared (B____% / S____%) Capital Gain Tax
☐ Buyer ☐ Seller ☐ Shared (*B*____% / S____%) Documentary Stamp Tax
☐ Buyer ☐ Seller ☐ Shared (B____% / S ___%) Transfer Taxes
☐ Buyer ☐ Seller ☐ Shared (B____% / S____%) Recording Fees
☐ Buyer ☐ Seller ☐ Shared (B____% / S____%) Title/Escrow Fees

Others:
☐ Buyer ☐ Seller ☐ Shared (B___% / S___%) _____
☐ Buyer ☐ Seller ☐ Shared (B ___% / S___%) _____
☐ Buyer ☐ Seller ☐ Shared (B ___% / S___%) _____

6. Funds at Closing

Funds to close must be in the form of cash, interbank transfer, money order, certified check, or cashier's check issued by a Philippine financial institution to be deposited to our Escrow Dept.

7. Closing

The transaction shall close on _____, at ____ : ____ [ ] AM [ ] PM or earlier, at an escrow/title office mutually agreed upon, provided all conditions and contingencies presented in this document are met.

Property-related taxes, rents, dues, and expenses shall be prorated as of the Closing. The Seller shall settle any unpaid taxes from prior years.

8. Survey/Property Inspection

The Buyer may obtain a survey/Property Inspection at their expense. Any defects identified must be reported to the Seller within ____ business days before Closing. The Seller must correct defects within ____ business days. Failure to correct gives the Buyer the option to terminate the Offer to Purchase and receive a refund of the Earnest Money.

9. Title

The Seller, through the Registry of Deeds (ROD), shall convey a Transfer Certificate of Title (TCT). The Property may be subjected to existing restrictions noted at the back of the TCT.

10. Property Condition

The Seller shall maintain the Property in its current condition, allowing for everyday wear and tear.

The Buyer is encouraged to conduct inspections, tests, and investigations. Any issues must be reported to the Seller by [insert date] at [insert time] AM or PM. Both Parties shall have ____ business days to resolve. If unresolved, the Buyer may terminate the Agreement and receive a full refund of Earnest Money.

If the Buyer fails to inspect or provide written notice, the Property is accepted in "**AS IS, WHERE IS**" condition. If the Property is significantly damaged before Closing, the Buyer may cancel the Agreement.

11. Appraisal Contingency

(check one)

☐ - Shall not be contingent upon the appraisal of the Property being equal to or greater than the agreed-upon Purchase Price.

☐ - Shall be contingent upon the appraisal of the Property being equal to or greater than the agreed-upon Purchase Price. If the Property does not appraise to at least the amount of the Purchase Price, or if the appraisal discovers lender-required repairs, the Parties shall have ____ business days to re-negotiate this Agreement (“Negotiation Period”). In such an event, if the Parties cannot agree during the Negotiation Period, this Agreement shall terminate with the Earnest Money being returned to the Buyer.

If appraisal is insufficient or lender-required repairs are found, the Parties have ____ business days to renegotiate. If no agreement is reached, the Buyer may terminate the Agreement and reclaim the Earnest Money.

12. Required Documents

The Parties agree to promptly execute all documents required to close the transaction by the government's and lender's requirements.

13. Disclosure of Material Facts

The Seller must disclose all material facts that may influence the Buyer’s decision.

14. Time is of the Essence

All dates and deadlines herein are binding. This Offer to Purchase represents the complete understanding of the Parties.

15. Buyer Default

In case of default by the Buyer, the Seller’s sole remedy shall be retention of the Earnest Money as liquidated damages.

16. Seller Default

In case of default by the Seller, the Buyer may:

- Cancel and recover the Earnest Money with applicable damages, or
- Enforce the Offer through specific performance or seek other remedies.

17. Earnest Money Disputes

All Earnest Money disputes shall be resolved through mediation.

18. Offer Expiration

This offer shall be revoked, and Earnest Money returned unless signed by the Seller and delivered to the Buyer by _____, at ____: ____ [ ] AM [ ] PM.

19. Governing Law

This Offer to Purchase shall be governed by and construed under the laws of the Republic of the Philippines.

20. Offer and Acceptance

This offer shall be revoked, and Earnest Money returned unless signed by the Seller and delivered to the Buyer by _____, at ____: ____ [ ] AM [ ] PM.

21. Acceptance

The Seller warrants that they own or have the authority to sell the property. By signing, the Seller accepts the offer and authorizes any licensed real estate broker or agent to deliver the signed Offer to Purchase.

Delivery may be made via:

- (i) Hand delivery
- (ii) Email with confirmation

22. Disclosures

(check one)

☐ There are no attached addenda or disclosures to this Offer
☐ - The following addenda or disclosures are attached to this Offer
_____

23. Signatures

Seller: Date: _____ Signature: _____

Printed Name: _____

Buyer: Date: _____ Signature: _____

Printed Name: _____

Agent(s): Date: _____ Signature: _____

Printed Name: _____

Agent(s): Date: _____ Signature: _____

Printed Name: _____