

Date: [Insert Date]

[Landlord/Seller Name]

[Address]

[City, State, Zip Code]

RE: Notice of Intent to Exercise Purchase Option and Transition of Equity Credits

Dear [Landlord/Seller Name],

This letter serves as formal notice regarding the Rent-to-Own agreement for the property located at [Property Address], originally signed on [Agreement Date].

In accordance with the terms of our contract, I am officially declaring my intent to exercise the option to purchase the property. As we transition from the rental phase to the closing process, I would like to confirm the total equity credits accumulated toward the purchase price.

Based on my records, the equity credit calculation is as follows:

- Total Months of Residency: [Number of Months]
- Monthly Rent Premium/Credit Amount: \$[Amount]
- Initial Option Fee Paid: \$[Amount]
- **Total Accumulated Equity Credit: \$[Total Amount]**

Please review these figures. I request that these credits be applied directly to the down payment or toward the reduction of the final purchase price at the time of closing. I have begun the financing process with my lender and will provide their contact information shortly to coordinate the final sale.

Please acknowledge receipt of this letter and confirm your agreement with the credit totals listed above by [Date]. I look forward to completing this transition.

Sincerely,

[Tenant/Buyer Signature]

[Tenant/Buyer Printed Name]

[Phone Number]

[Email Address]