

LETTER OF INTENT FOR PURCHASE OF REAL ESTATE

Date: [Insert Date]

[Seller Name]
[Seller Address]
[City, State, Zip Code]

RE: Intent to Purchase [Property Address/Legal Description]

Dear [Seller Name],

This Letter of Intent (the "Letter") outlines the proposed terms and conditions under which [Buyer Name] ("Buyer") intends to purchase the real property located at [Property Address] (the "Property") from [Seller Name] ("Seller").

- 1. Purchase Price:** The proposed purchase price for the Property is \$[Dollar Amount].
- 2. Earnest Money:** Upon the execution of a formal Purchase and Sale Agreement, Buyer will deposit \$[Amount] into escrow as earnest money.
- 3. Due Diligence:** Buyer shall have a period of [Number] days from the execution of the Purchase and Sale Agreement to perform inspections, appraisals, and review of property documents.
- 4. Financing:** [Buyer will pay cash / This offer is contingent upon Buyer obtaining financing].
- 5. Closing Date:** The closing shall take place on or before [Date] or within [Number] days after the expiration of the Due Diligence period.
- 6. Formal Agreement:** This Letter is a statement of intent and does not constitute a legally binding contract. The parties agree to negotiate in good faith to execute a formal Purchase and Sale Agreement within [Number] days of the acceptance of this Letter.
- 7. Exclusivity:** Seller agrees not to negotiate with other parties regarding the sale of the Property for a period of [Number] days following the signing of this Letter.
- 8. Expiration:** This offer shall expire if not accepted by Seller by [Time/Date].

Sincerely,

[Buyer Signature]
[Buyer Printed Name]

Accepted and Agreed:

[Seller Signature]

[Date]