

REAL ESTATE INSTALLMENT SALES CONTRACT

Location: _____ Contract No.: _____

Seller Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Buyer Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Property Information:

Property Address: _____

Legal Description: _____

Parcel Number: _____

Purchase Price and Payment Terms:

Total Purchase Price: _____ USD

Down Payment: _____ USD

Balance Amount: _____ USD

Number of Installments: _____

Installment Amount: _____ USD

Payment Frequency: _____

Clause 1 – Sale and Transfer of Property

Seller agrees to sell and Buyer agrees to purchase the real property described above, together with all improvements, fixtures, and appurtenances (collectively, the “Property”), pursuant to the terms and conditions set forth herein. Seller warrants that Seller has full right, title, and authority to sell the Property free of any liens or encumbrances except as disclosed in this Agreement.

Clause 2 – Purchase Price and Payment

The Total Purchase Price for the Property is as stated above. Buyer shall pay the Down Payment upon execution of this Agreement. The Balance Amount shall be paid in the specified number of Installments according to the Payment Frequency and Installment Amount. All payments shall be made in lawful money of the United States of America.

Clause 3 – Possession and Use

Buyer shall be entitled to possession of the Property upon payment of the Down Payment and execution of this Agreement. Buyer agrees to maintain the Property in good condition and shall not commit waste. Seller retains legal title until all payments under this Agreement are fully satisfied.

Clause 4 – Taxes, Assessments, and Utilities

Buyer shall be responsible for payment of all real estate taxes, assessments, utilities, and other charges related to the Property commencing from the date of possession. Seller shall be responsible for all such charges prior to possession.

Clause 5 – Title and Security Interest

Seller retains legal title to the Property as security for the payments due hereunder. Upon full payment, Seller shall deliver a duly executed deed conveying marketable title to Buyer free and clear of all liens and encumbrances except those described herein.

Clause 6 – Default by Buyer

If Buyer fails to make any installment payment within ____ days after its due date, Seller may provide written notice of default. If Buyer does not cure such default within ____ days after notice, Seller may terminate this Agreement and retain all payments made as liquidated damages, subject to applicable law.

Clause 7 – Default by Seller

If Seller breaches any material term of this Agreement, Buyer may provide written notice to Seller specifying the breach. If Seller fails to cure within ____ days after notice, Buyer may exercise all legal remedies available, including specific performance or termination.

Clause 8 – Maintenance and Repairs

Buyer shall be responsible for ordinary maintenance and repairs to the Property after taking possession. Seller shall maintain the Property in its present condition until possession is delivered.

Clause 9 – Insurance

Buyer shall maintain adequate hazard insurance on the Property covering loss or damage. Seller shall be named as an additional insured or loss payee until full payment is made.

Clause 10 – Conveyance and Closing

Upon receiving full payment of the purchase price, Seller shall execute and deliver to Buyer a valid and recordable deed conveying marketable title. Closing shall occur within a reasonable time following final payment.

Clause 11 – Governing Law and Venue

This Agreement shall be governed by the laws of the State of _____ without regard to conflicts of law principles. The parties consent to exclusive jurisdiction and venue in the state or federal courts located in _____ County, _____.

Clause 12 – Entire Agreement

This Agreement constitutes the entire agreement between the parties concerning the sale and purchase of the Property and supersedes all prior negotiations, understandings, and agreements. Amendments must be in writing and signed by both parties.

Clause 13 – Notices

All notices required or permitted under this Agreement shall be in writing and deemed delivered when sent by certified mail, personal delivery, or nationally recognized overnight courier to the addresses provided herein or such other address as the party designates by notice.

Clause 14 – Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect and be construed to reflect the parties' original intent.

Clause 15 – Waiver

No failure or delay by any party in exercising any right shall operate as a waiver of such right or any other rights.

Clause 16 – Assignment

Buyer may not assign or transfer this Agreement or any interest herein without prior written consent of Seller.

Clause 17 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original. Electronic signatures shall be deemed valid and binding.

Clause 18 – Representations and Warranties

Each party represents that it has full authority to enter into this Agreement, and that the execution and performance will not violate any other agreement or law.

Clause 19 – Dispute Resolution

Any dispute arising under this Agreement shall first be submitted to mediation. If unresolved, the parties may pursue any available legal remedies.

Clause 20 – Remedies

The remedies provided herein are cumulative and in addition to any remedies available at law or equity.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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