



Residential PROPERTIES LTD.

YOUR PERSONALIZED GUIDE TO
BUYING *a* HOME

Courtesy of:
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Licensed in RI & MA



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YOUR GUIDE *to* BUYING *a* HOME

Welcome to your comprehensive resource for navigating the real estate market in this vibrant area. As you embark on the exciting journey of finding your home, it is crucial to have the support and expertise of a local real estate professional. **Massachusetts and Rhode Island's unique housing market presents both opportunities and challenges, making it essential to work with someone who understands the intricacies of the area.**

The entire area faces a shortage of available inventory and a lack of active homes. This scarcity of listings means that homebuyers need to be proactive and well-informed to secure their ideal property. By partnering with a local real estate expert, you gain access to their in-depth knowledge of the local market, including off-market opportunities and upcoming listings. Their experience and network can help you navigate the competitive landscape, identify suitable properties, and negotiate favorable terms, increasing your chances of finding the perfect home in this desirable state.

Whether you're a first-time homebuyer or a seasoned investor, this guide will equip you with valuable insights, practical tips, and essential information to streamline your home-buying process. Let's delve into the details and empower you to make informed decisions as you embark on this new chapter in life.



MEET *your* AGENT



BRIAN JODOIN

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LICENSED IN:

- Rhode Island
- Massachusetts

COMMUNITY INVOLVEMENT

- Mount Hope Hockey Alumni Fundraiser
- Fraternal Order of the Elks

Whatever location or price point, Brian is here seven days a week to help you reach your goal. Beginning his career at a Newport brokerage before RPL, he leveraged his immense local knowledge to build an impressive portfolio of transactions. First-time buyers, downsizers, and everyone in between look to his smarts and leadership, leveraging RPL's in-house marketing team and its innovative use of technology.

In his previous career as Director of Operations in the senior living industry, he instilled a strong sense of focus across all areas, including financials, sales and marketing, and customer experience. Driven to succeed, his innovative strategies and community partnerships come together to help you land the perfect property or find the right buyer. In addition, with 20+ years in hospitality management, he has established a brand of customer-first service that clients look to whenever their real estate needs change.

Brian's connections run deep within Rhode Island. As a 5th-generation, lifelong Bristolian with deep ties to the surrounding communities, he has cultivated a robust network of relationships. Through work, friendships, and an active life on local golf courses, he is entrenched in the state and ready to help you succeed in buying or selling.

SOME OF MY RECENT SALES



32 LYNG STREET

DARTMOUTH, MA

Sold by Brian: \$409,499



195 JACOB STREET

SEEKONK, MA

Sold by RPL: \$1,190,000



204 BROOK STREET

REHOBOTH, MA

Sold by RPL: \$748,500



17 REED ROAD

WESTPORT, MA

Sold by RPL: \$675,000

RHODE ISLAND'S REAL ESTATE COMPANY

Residential Properties Ltd. was started over 40 years ago and has proudly helped clients reach their goals through the changing cycles of our market. Though we celebrate our success, we remain vigilant when it comes to keeping pace with our customer needs and staying ahead of our competition.

RPL President and CEO Sally Lapides is a trailblazer who has skillfully evolved the company over the decades and now leads a 240-strong agent team that makes it their business to be better prepared, better skilled, and more successful than anyone else.

As an independent brokerage, we're able to make things happen quickly to meet client needs. As a woman-owned, family-run company, Sally has instilled her values throughout every aspect of our operations, including even-tempered expertise, an inclusive environment with a generous spirit, and dedication to the people and communities we serve.

#1

BUYER SIDE COMPANY
IN RHODE ISLAND*

\$16B+

SALES VOLUME SINCE
COMPANY INCEPTION

\$839M+

SALES VOLUME
IN 2023*

240+

SALES ASSOCIATES

*Based on info from the RI Statewide MLS for period 11.23 - 12.31.23. #1 Buyer Firm based on sides represented in statewide sales for buyer side sales in 2023.

**Based on info from the RI Statewide MLS for period 11.96 - 12.31.23.

WHY RESIDENTIAL?



HIGH TECH, HIGH TOUCH

We adopted technology early, leading the way with our award-winning website, which has been ranked as one of the top real estate sites in the country. Our agents know the importance of staying current with technology to ensure a swift and effective experience for clients. Though we adapt quickly, we've never lost the people-first mentality instilled from the beginning. RPL agents transact with concierge-level client services throughout, which means timely communication and a talent for anticipating your needs. In addition, the closing of a sale is not the end of a relationship. We are here to assist you whenever you or someone you know has a change in housing needs.

EXPERT NEGOTIATORS

Our diverse group of professionals are here to get you results through service, innovation, and hard work. Throughout the process of buying a home, you can rely on our advisors to help you reach your goals with insight, superior marketing, impressive networks and connections, and steely negotiation skills. They know the areas and communities they serve in astonishing detail and pair this data-driven expertise with market sense and market smarts to get you to the closing table.



OUR REACH

As the number one firm in Rhode Island, we move more property than any of our competitors. It is important to work with a brokerage that is well connected, whose agents are aware of the current market and what homes may be on the horizon. In a low-inventory market, this is more crucial than ever.

RELOCATION DIVISION

Our award-winning relocation department is among the top in the Northeast. The team has over three decades of experience working with sellers, buyers, and relocating companies coming to our state. Our personal, hands-on approach by our Certified Relocation Specialists helps ensure a seamless and stress-free transaction while providing turnkey assistance on a local, national, and international basis.

INTERNATIONAL NETWORK

If you have a property to sell outside of Rhode Island, we're here to help coordinate transactions throughout the country and around the globe. Our company is a founding member of Leading Real Estate Companies of the World® and Luxury Portfolio International®. Our full-time, in-house marketing department will use interwoven talents and skills to improve your property's exposure and increase inquiries. Among our services are: professional photography, video tours, virtual 3D walkthroughs, copywriting, and targeted social media posts.

RPL also publishes listings through syndication beyond local media, creating increased visibility and global reach. Access to local and national publications, along with international press such as FinancialTimes.com, CountryLife.co.uk, LeadingRE.com, and others work in concert to showcase your listing.

YOUR WISH LIST

Top towns of interest:

Required bedroom / bathroom count:

Maximum bedroom / bathroom count:

Ideal square footage and amenities:

WHAT'S IMPORTANT *to* YOU?

- ☐ Central air conditioning
- ☐ Central heating
- ☐ Attached or detached garage
- ☐ Waterfront
- ☐ Water view
- ☐ Swimming pool
- ☐ Hot tub or Jacuzzi
- ☐ Outdoor kitchen or BBQ area
- ☐ Covered patio or deck
- ☐ Fireplace or wood-burning stove
- ☐ Energy-efficient windows
- ☐ Energy-efficient insulation
- ☐ Electric car charging station
- ☐ Solar panels
- ☐ Energy-efficient heating and cooling systems (e.g., geothermal, radiant heating)
- ☐ Walk-in closets
- ☐ Hardwood or high-quality flooring
- ☐ Modern kitchen appliances (oven, stove, refrigerator, dishwasher, microwave)
- ☐ Kitchen island or breakfast bar
- ☐ Granite or quartz countertops
- ☐ Walk-in pantry
- ☐ Formal dining room
- ☐ Open concept floor plan
- ☐ Home office or study
- ☐ Media room or home theater
- ☐ Exercise or fitness room
- ☐ Wine cellar or bar area
- ☐ Sauna or steam room
- ☐ Vaulted ceilings
- ☐ Crown molding and detailed trim work
- ☐ Smart home features (home automation, security system, etc.)
- ☐ High-speed internet and wired networking
- ☐ Intercom system
- ☐ Laundry room with sink and storage
- ☐ Mudroom
- ☐ Sunroom or enclosed porch
- ☐ Solar panels or green energy features
- ☐ Skylights
- ☐ Garden or greenhouse
- ☐ Fenced yard or privacy fencing
- ☐ Playhouse or playground area for kids
- ☐ Basketball court or sports area
- ☐ Outdoor shower
- ☐ Rainwater harvesting system
- ☐ Back-up generator
- ☐ Security cameras or motion sensors
- ☐ Gated community or private entrance
- ☐ Nearby public transportation or walking distance to amenities
- ☐ Privacy
- ☐ Access to outdoor recreational areas
- ☐ Ample storage spaces
- ☐ Centralized audio and speaker system
- ☐ Nanny or guest quarters
- ☐ Wine cooler or cellar
- ☐ Fenced-in yard for pets
- ☐ RV parking or designated space for boats and other recreational vehicles

THE BUYING PROCESS

1. INITIAL MEETING WITH ME, A QUALIFIED BUYER'S AGENT

- Discuss your goals and needs
- Read through the home buyer's guide
- Discuss market conditions
- Discuss locations and property types you are attracted to
- Review and complete required paperwork

2. DISCUSS BUDGET, FINANCING AND LENDERS

- Having mortgage preapproval helps with:
 - Determining buying power
 - Refining our price range
 - Making your offer more competitive

3. BEGIN THE HOME SEARCH

- Begin the home search:
 - Set up automated property searches on RI MLS. This instantly sends any new inventory directly to our inbox.
 - Accept email invitation from RI MLS to allow notifications to be directly sent to you.
 - Contact Residential Properties agents to inquire if they may have any fitting properties on the horizon.

THE BUYING PROCESS

4. **SCHEDULE SHOWINGS**

- Attend open houses and/or showings with agent
- NAR® row down our prospects
- Create market analysis and analyze the comparable listings
- Strategize about our offer

5. **PREPARE, REVIEW AND SUBMIT OFFER**

- Draft all offer documents and related addendum
- Review offer, disclosures, and any possible legal issues
- Submit the offer to listing agent
- If paying cash, you must present proof of funds

6. **CONTRACT ACCEPTANCE AND CLOSING**

- Negotiate (on your behalf) to get contract accepted
- Review your dates, deadlines, and make an action plan
- Communicate with all related parties
- Attend final walk-through together
- Coordinate and attend final closing

UNDERSTANDING *the* NEW REAL ESTATE PRACTICES

Buying a home is one of the largest financial transactions you will make in your lifetime. The National Association of Realtors' recent settlement has led to several changes and the initiation of several new requirements and business practices that affect all realtors nationwide, beginning August 17, 2024.

Here's what it means for you when you are buying a home and wish to use the services of a Realtor™.

As a result of the settlement, all Realtors™ and their buyers, regardless of where you live or what real estate agent and company/brand you choose, must review and sign The Rhode Island Exclusive Representation form before your Realtor™ can show you any home - whether in person or virtually.

The agreement outlines the services your real estate professional will provide, an agreed upon amount as to the compensation for their services, and the effective time frame of the agreement - the terms of which are of course, negotiable between you and your agent. Historically, the seller was responsible for compensating both agents out of the proceeds of the transaction. As a result of the NAR® Settlement, the seller is now only responsible for paying their selling agent, and the buyer must now be prepared to compensate his or her agent. That does not, however, mean that your only option is to pay out of pocket. You drive the process where compensation is concerned. Here are three ways the fees you owe your agent can be funded in a transaction:

1. You pay the entire agreed upon fee upon closing as per the terms of the signed agreement
2. You ask the Seller to cover your agent's fees as part of your offer - (Sellers can no longer advertise the compensation to the Buyer's Agent on MLS, as was the previous practice. However, sellers still have the choice of offering compensation and/or concessions as a way of marketing the home and making the home more attractive to buyers)
3. If the seller only agrees to pay part of the fees you asked for in your offer, you can work with your agent to discuss other possible options to cover the fees owed

YOU DRIVE THE PROCESS - if at the end of the day, you, your agent and the seller cannot agree on this part of the process - you have the right to walk away from the deal.

Please visit facts.realtor for more details about the NAR® Settlement and what it means for you when buying a home.

MY PROMISE *to* YOU

- I will **attentively listen to your needs** and dedicate myself to assisting you in achieving your real estate goals.
- I will provide **guidance, negotiate** on your behalf, and **act as your advocate** throughout the entire transaction.
- I am committed to keeping you well-informed about neighborhoods and ensuring you are **up-to-date on current market conditions**.
- Together, we will **discuss the risks and benefits** associated with different homes, always considering how they align with your specific objectives.
- I will use my expertise to help you **discover an ideal home** that perfectly meets your requirements.
- Drawing upon my market knowledge and quantitative skills, I will work diligently to help you **present the strongest offer** possible, particularly in situations involving multiple offers.
- I will diligently **handle all necessary paperwork**, ensuring that every monetary aspect and deadline is properly accounted for.
- I am committed to maintaining a professional, collaborative, and communicative approach in all interactions.
- I hold myself to the **highest ethical standards** and always prioritize acting with integrity.
- Rest assured that I will make every effort to respond to your needs promptly. If you have an urgent matter, **please feel free to reach out via text or phone**, as they are the fastest means of contacting me.
- My goal is to manage the entire process smoothly, ensuring it remains **stress-free** and **enjoyable** for you.

EXPENSES *to* EXPECT

PRE CLOSING

EARNEST MONEY

- Approximately 3-5% of the home's purchase price, which will be applied towards your down payment at closing.
 - Doctor or VA loans may require a different amount

INSPECTIONS

- General Inspection: \$500 - \$800*
- Sewer: \$200-\$300
- Radon Test: \$150 - \$200
- Appraisal Fee: \$500 - \$700
- Other Tests may include well water, septic, lead, asbestos, hazardous waste and materials

AT CLOSING

LOAN CLOSING COSTS

- Detailed estimate provided by lender. Your lender can provide the best estimate for this cost.

CASH DUE AT CLOSING

- Processing fees, underwriting fees, pre-pays, escrows
- Remainder of down payment
- Real Estate Commission / Compensation

BUYER'S AGENT COMPENSATION

PRICES WILL VARY DEPENDING ON PROPERTY TYPE, MARKET CONDITIONS, SIZE OF HOME, etc.

BUYING *vs.* RENTING

LONG-TERM FINANCIAL BENEFITS

Owning a home provides significant long-term financial advantages over renting. Instead of paying monthly rent that goes towards someone else's investment, homeowners have the opportunity to build equity over time. Property values in Rhode Island tend to appreciate, allowing homeowners to potentially benefit from the increase in their property's worth. This appreciation translates into a valuable asset that can be leveraged in the future, providing a solid foundation for financial stability.

STABILITY AND COMMUNITY

Renting often comes with the uncertainty of lease renewals and fluctuating rental rates, while homeownership provides a more stable living situation. By purchasing a home, individuals and families can establish roots in a community, fostering a sense of belonging and pride.

TAX BENEFITS AND INCENTIVES

Homeowners can often deduct mortgage interest and property taxes from their federal income tax returns, resulting in significant savings. These deductions help offset the cost of homeownership, making it more affordable in the long run. Additionally, Rhode Island offers various tax incentives and credits specifically for first-time homebuyers, further enhancing the financial advantages of purchasing a home in the state.

PERSONALIZATION

Unlike rental properties with restrictions on renovations and alterations, homeowners have the freedom to make changes, remodel, or upgrade their home according to their preferences. This level of control enables homeowners to create a living space that truly reflects their personality and lifestyle, increasing overall satisfaction and quality of life.



YOUR GUIDE *to* MASSACHUSETTS

Whether you're drawn to the picturesque coastal towns of Cape Cod, the bustling city life of Boston, or the serene countryside of the Berkshires, Massachusetts caters to a wide range of lifestyles and preferences.

As one of the oldest cities in the United States, Boston boasts a blend of historic charm and modern amenities. Homebuyers can immerse themselves in the city's renowned academic institutions, thriving job market, and cultural attractions such as world-class museums, theaters, and restaurants. Additionally, Boston's diverse neighborhoods offer a range of housing options, from historic brownstones in Beacon Hill to trendy lofts in the Seaport District.

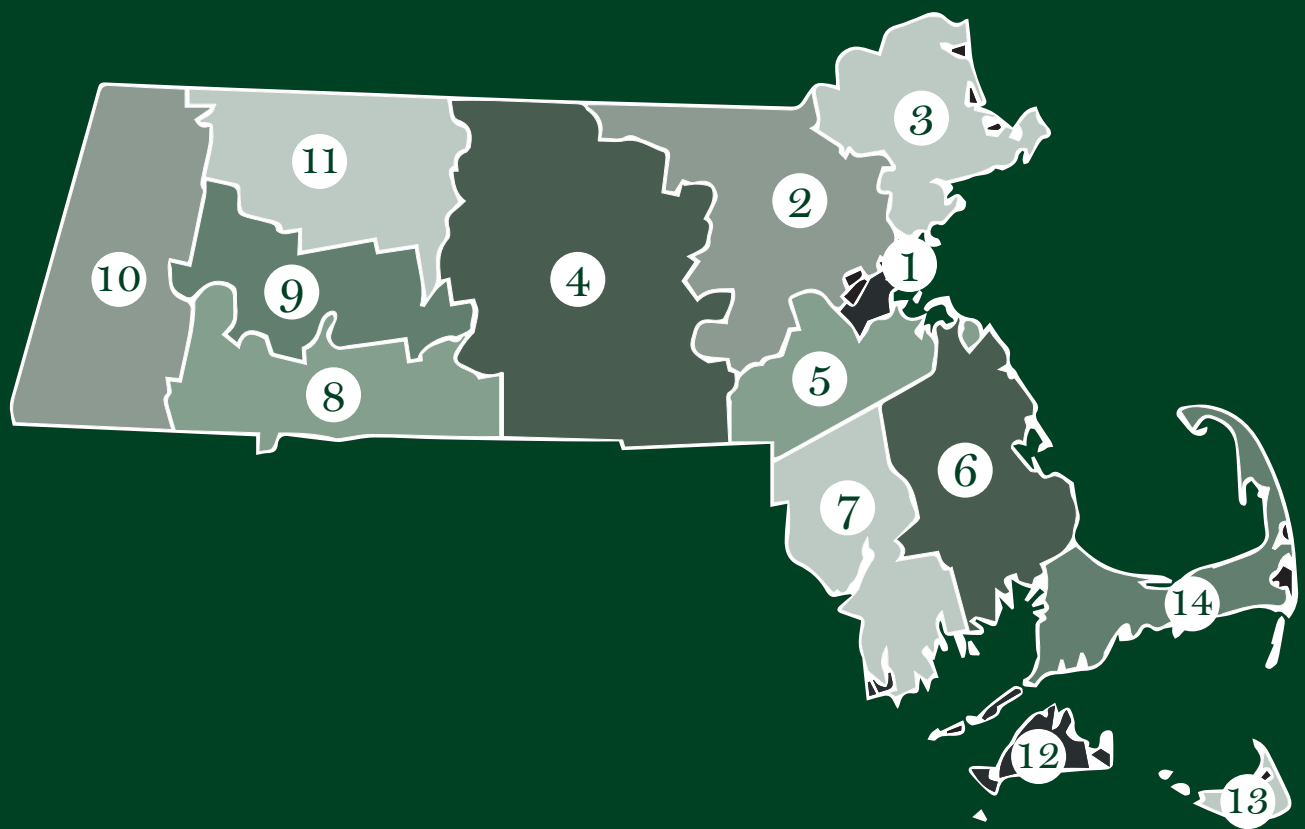
Beyond Boston, Massachusetts offers a diverse array of communities, each with its own unique character and appeal. From the quaint charm of towns like Concord and Lexington, steeped in Revolutionary War history, to the scenic beauty of the Berkshires, renowned for its outdoor recreation and cultural festivals, there's something for everyone in the Bay State.

OVERVIEW

- Population: 6,892,503
- Housing Units: 3,083,743
- Households: 2,689,540
- Persons per House: 2.53
- Area: 10,554 sq mi
- Density: 654 / sq mi
- Median Age: 39.4
- Median Income: \$81,215

STATS

- 51.5% female, 48.5% male
- 16.1% over age 65
- 21.5% under age 20
- 62.5% owner occupied housing rate
- 30.2% of residents were born in a different state in the USA
- 17% of residents were born in a foreign country



COUNTY *by* COUNTY

1. Suffolk County: Home to the vibrant city of Boston, Suffolk County is rich in history, culture, and innovation, boasting world-class universities, iconic landmarks like Fenway Park, and a bustling waterfront.

2. Middlesex County: As the most populous county in Massachusetts, Middlesex County is a hub of education, technology, and diverse communities, with renowned institutions such as Harvard University and MIT situated within its borders.

3. Essex County: Nestled along the picturesque Massachusetts coastline, Essex County offers stunning beaches, quaint seaside towns, and a blend of colonial charm and modern amenities, making it a popular destination for both tourists and residents alike.

4. Worcester County: Known as the “Heart of the Commonwealth,” Worcester County encompasses a mix of urban centers and rural landscapes, with vibrant arts scenes, historic sites, and a strong sense of community pride.

5. Norfolk County: Located just south of Boston, Norfolk County balances suburban tranquility with convenient access to the city, offering beautiful parks, top-rated schools, and a thriving economy.

6. Plymouth County: Steeped in Pilgrim history, Plymouth County is home to iconic landmarks like Plymouth Rock and Plimoth Plantation, as well as picturesque coastal towns and scenic natural beauty.

7. Bristol County: With a rich maritime heritage and charming New England towns, Bristol County features a diverse landscape of coastal vistas, historic landmarks, and vibrant cultural festivals.

8. Hampden County: From the vibrant city of Springfield to the scenic Berkshires, Hampden County offers a mix of urban excitement and rural tranquility, with opportunities for outdoor recreation and cultural enrichment.

9. Hampshire County: Known for its picturesque landscapes and progressive communities, Hampshire County is home to the vibrant college town of Amherst, offering a blend of academic excellence and natural beauty.

10. Berkshire County: Nestled in the westernmost corner of Massachusetts, Berkshire County is renowned for its scenic beauty, cultural attractions like Tanglewood and the Norman Rockwell Museum, and outdoor recreational opportunities in the Berkshire Mountains.

11. Franklin County: Characterized by its rural charm and close-knit communities, Franklin County offers serene countryside, historic villages, and a slower pace of life amidst the rolling hills of western Massachusetts.

12. Dukes County: Comprising the island of Martha’s Vineyard and the smaller Chappaquiddick Island, Dukes County is a haven for vacationers seeking pristine beaches, quaint villages, and a laid-back island lifestyle.

13. Nantucket County: Renowned for its historic cobblestone streets, picturesque harbors, and pristine beaches, Nantucket County beckons visitors with its timeless charm and New England elegance.

14. Barnstable County: Cape Cod’s gateway, Barnstable County is a quintessential summer destination, offering miles of sandy beaches, quaint villages, and maritime heritage, making it a cherished retreat for visitors and residents alike.



TRAVEL *and* INFRASTRUCTURE

Logan International Airport: Situated in Boston, Logan International Airport stands as the primary air travel hub for Massachusetts. Offering an extensive array of domestic and international flights, Logan serves as a gateway to countless destinations worldwide. Whether you're embarking on a business trip or seeking adventure abroad, Logan's convenient location ensures seamless travel experiences for residents across the state.

New Bedford Regional Airport: Nestled in the heart of Southcoast Massachusetts, New Bedford Regional Airport provides a vital link for regional air travel. Serving as a convenient departure point for domestic flights, this airport offers residents easy access to nearby destinations. With its strategic location, travelers can swiftly connect to major cities like Boston and Providence, making it an ideal choice for both business and leisure travelers alike.

Southeastern Massachusetts Commuter Rail: The Southeastern Massachusetts Commuter Rail system offers efficient and reliable transportation options for residents within the region. With regular train services connecting key cities and towns, commuters can easily travel to and from major employment centers like Boston and Providence. Whether you're commuting for work or exploring the cultural attractions of nearby urban areas, the commuter rail provides a convenient and eco-friendly travel solution for Southcoast and Southeastern Massachusetts residents.

Interstate 195: Running through Southcoast and Southeast Massachusetts, Interstate 195 serves as a vital artery for regional transportation. This well-maintained highway facilitates seamless travel between key cities and towns, including New Bedford, Fall River, and Taunton. With its strategic location and smooth connectivity, Interstate 195 offers commuters and travelers a reliable and efficient means of transportation, enhancing accessibility and fostering economic growth throughout the region.



YOUR GUIDE *to* RHODE ISLAND

Welcome to Rhode Island, the smallest state with the biggest heart! Nestled in the northeastern part of the United States, Rhode Island is a charming and picturesque place to call home. Despite its size, this gem offers an abundance of natural beauty, historical landmarks, and a strong sense of community.

Whether you're captivated by the vibrant city life, enchanted by coastal vistas, or charmed by small-town living, Rhode Island has something to offer every homebuyer. From its friendly communities to its diverse landscapes, this little state packs a big punch when it comes to finding your dream home. Welcome to the Ocean State, where possibilities abound and a warm, inviting welcome awaits you!

OVERVIEW

- Population: 1,093,734
- Housing Units: 486,029
- Households: 426,769
- Persons per House: 2.4
- Area: 1,545 sq mi
- Density: 1,018 / sq mi
- Median Age: 40
- Median Income: \$63,870

STATS

- 51% female, 49% male
- 18.1% over age 65
- 20.3% under age 20
- 62.3% owner occupied housing rate
- 58.7% of residents were born in Rhode Island
- 26.6% of residents were born in a different state in the USA
- 12.6% of residents were born in a foreign country



COUNTY *by* COUNTY

1. PROVIDENCE COUNTY:

Located in the heart of the state, Providence County is home to the vibrant capital city of Providence. Here, you'll find a bustling downtown area filled with eclectic shops, delicious restaurants, and a thriving arts scene. Explore the historic neighborhoods, take a stroll along the scenic riverfront, or catch a show at one of the many theaters.

2. KENT COUNTY:

Situated in the western part of Rhode Island, Kent County is a suburban paradise with a laid-back atmosphere. Known for its picturesque small towns and beautiful landscapes, this county provides a peaceful escape from the hustle and bustle. Enjoy the tranquility of nature in places like Warwick City Park or take a leisurely drive along the country roads, admiring the charming architecture and historic sites.

3. BRISTOL COUNTY:

Situated on the eastern side of the state, Bristol County is a haven of New England charm and historical significance. The town of Bristol is famous for its Fourth of July celebrations, including the oldest continuous Independence Day parade in the United States. Explore the picturesque streets lined with colonial-era homes, or take a leisurely bike ride along the scenic East Bay Bike Path.

4. WASHINGTON COUNTY:

Located in the southernmost part of the state, Washington County is a nature lover's paradise. Immerse yourself in the breathtaking landscapes of this county, which encompasses the majority of Rhode Island's beautiful coastline. Explore the pristine beaches of South County, such as Misquamicut or Narragansett Town Beach. Visit the charming village of Wickford, known for its quaint shops and cozy atmosphere. Washington County is the perfect place to unwind and reconnect with nature.

5. NEWPORT COUNTY:

Famous for its stunning coastal scenery and rich history, Newport County is a dream destination for those seeking a seaside retreat. The city of Newport is renowned for its grand mansions, including the iconic Breakers and Marble House, showcasing the opulence of the Gilded Age. Spend your days exploring the picturesque coastline, relaxing on sandy beaches, or indulging in fresh seafood at waterfront restaurants. Newport County truly offers a magical blend of beauty and charm.



TRAVEL *and* INFRASTRUCTURE

TF Green International Airport: One of the key transportation hubs in the state is T.F. Green Airport, located in Warwick. As the state's major airport, T.F. Green provides a wide range of domestic and international flights, connecting residents to destinations around the world. Whether you're a frequent flyer or planning a vacation, the airport's proximity makes traveling a breeze for RI residents.

Ferries to the Cape, Islands, Newport, and Block Island: For those looking to explore the coastal beauty of New England, Rhode Island offers ferry services from the cities of Providence, Newport, and Narragansett. These ferries provide a scenic and leisurely way to reach nearby destinations such as Aquidneck Island, Block Island, and Martha's Vineyard, allowing residents to enjoy day trips or weekend getaways to these locations.

Quick drive from Boston: Rhode Island also benefits from its proximity to Boston, a major metropolitan area located just an hour's drive away. With convenient access to Interstate 95, residents can easily commute to Boston for work or leisure, enjoying the cultural and economic opportunities offered by the neighboring city.

Rail and Bus Travel: The Rhode Island Public Transit Authority (RIPTA) operates an efficient bus system that serves various neighborhoods within the state, providing easy access to shopping centers, schools, and other key destinations. Additionally, the Massachusetts Bay Transportation Authority (MBTA) commuter rail system offers train services from Providence to Boston, making it a convenient option for commuters who prefer public transportation.

FORMS - EXCLUSIVE BUYER AGENCY AGREEMENT

EXCLUSIVE BUYER AGENCY AGREEMENT #701 (Page 1 of 3)



I/We _____ ("BUYER") hereby grant to _____ a real estate broker licensed under the laws of the Commonwealth of Massachusetts ("BROKER") the exclusive right to locate or procure real property acceptable for BUYER's purchase/lease in consideration of the mutual promises set forth below; BUYER and BROKER agree as follows:

1. **Term of Agency.** The Term of this Agreement shall be from _____ to _____, unless extended verbally or in writing or terminated by completion of the purpose or by agreement.

Additional Provisions of Term (if any):

2. **Broker's Services.** BROKER agrees to use reasonable efforts to locate real property acceptable to BUYER and to assist BUYER in negotiating terms and conditions of a contract acceptable to BUYER for the acquisition of the real property. The final decision whether or not a property is acceptable for purchase shall be solely within the discretion of BUYER. The contract may consist of an accepted offer, purchase and sale agreement, option, deed, exchange agreement, lease or similar instrument. BROKER agrees to assist in locating properties, arranging showings, analyzing financing alternatives, giving advice concerning real estate practices and procedures, assist in negotiations, arrange inspections requested by BUYER and coordinate activities throughout the process. BROKER agrees to preserve confidential information of BUYER, making disclosure of confidential information solely to the extent necessary to establish BUYER'S financial qualifications, or if required by law. BROKER agrees to comply with all applicable Federal, State and Local Fair Housing Laws.

Additional Broker Services (if any):

3. **Buyer's Representations/Duties.** The BUYER acknowledges receipt of the *Massachusetts Mandatory Licensee-Consumer Relationship Disclosure*. BUYER agrees to work exclusively with BROKER during the Term of this Agreement which includes attending all showings, including open houses, with the knowledge of the BROKER; conducting all negotiations with the knowledge and assistance of BROKER; cooperating by providing relevant personal and financial information, including providing BROKER with proof of funds or any lender's pre-approval/pre-qualification documentation; and cooperating in scheduling and attending showings. BUYER further agrees to refer all potentially acceptable real property to BROKER during the Term of this Agreement and agrees to notify all other real estate licensees who communicate with BUYER of BROKER'S exclusive agency relationship with BUYER. BUYER represents that BUYER is not subject to any earlier buyer representation agreement, or any protection period thereof, with any other broker.

BUYER understands that this Agreement does not relieve BUYER of the duty to exercise due diligence for BUYER'S own protection, including the duty to investigate any information of importance to the BUYER. BUYER understands that BROKER has not been hired as an attorney, home inspector, pest/termite inspector, septic inspector, surveyor or to determine the condition of the real property and has not been retained to provide legal advice, to provide an opinion concerning lawfulness of current or anticipated uses, to perform a title search or to act as a mortgage broker. BROKER recommends that an attorney and other professionals be hired for such services as BUYER deems appropriate. BUYER shall also personally investigate particular matters which may be of importance, including, but not limited to the level of crime and presence of sex offenders. BUYER agrees that such services provided by the BROKER do not constitute a guarantee or warranty concerning any real property. BUYER agrees that BROKER shall have no duty to disclose any matter or condition outside the boundaries of the real property being considered for purchase, including, but not limited to, present conditions and anticipated changes in the neighborhood where the property is located.



FORMS - EXCLUSIVE BUYER AGENCY AGREEMENT

EXCLUSIVE BUYER AGENCY AGREEMENT #701 (Page 2 of 3)



4. **Broker's Compensation.** **BROKER's Compensation is not fixed, controlled or recommended by law, or by any person or entity not a party to this Agreement and are fully negotiable.** In consideration for the services performed under the Agreement, BUYER agrees to pay BROKER as follows (check and complete as applicable):
- (a) ☐ **Services Fee.** BUYER shall pay BROKER a non-refundable Services Fee in the amount of \$ _____
(☐ due and payable upon execution of this Agreement/ ☐ due and payable upon receipt of invoice(s) from BROKER).
Such Services Fee (☐ shall / ☐ shall not) be applied against any Commission owed to the BROKER.
 - (b) ☐ **Hourly Fee.** BUYER shall pay BROKER an Hourly Fee of \$ _____/per hour for services performed under this Agreement due and payable upon receipt of invoice(s) from BROKER. Such Hourly Fee (☐ shall / ☐ shall not) be applied against any Commission owed to BROKER.
 - (c) ☐ **Commission.** In the event BUYER or any person acting for or with BUYER contracts to purchase, lease or otherwise acquires an interest in real property that was presented to the BUYER by the BROKER or their agent during the Term of this Agreement, or any extension thereof, BUYER will pay BROKER at the time of closing as follows:
 - ☐ a percentage of the (☐ gross/☐ net) sales price equal to _____ %
 - ☐ a flat fee equal to \$ _____ dollars.
 - i. The Commission is due and payable at the time of closing; provided, however, that if the transaction does not close because of any default on the part of the BUYER, the Commission shall become immediately due and payable. The Commission obligation will also apply to purchase or lease agreements executed within _____ days after the expiration or other termination of this Agreement, if the property to be acquired was presented to the BUYER during the Term of this Agreement.
 - ii. The BROKER shall first seek Commission, if any, offered by the listing broker or otherwise from the transaction (listing broker/seller) and BUYER agrees, but is not required, to use the Massachusetts Association of REALTORS® **CONTRACT TO PURCHASE REAL ESTATE** whereby BUYER may specifically request that the seller pay the BROKER'S Commission. If obtained, BUYER shall receive a credit against any amount owed pursuant to this section. If such Commission cannot be obtained from the transaction, BUYER agrees to pay BROKER any outstanding Commission due at the time set for closing.
 - (d) The BROKER is prohibited from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in this Agreement. BROKER further agrees not to filter listings based on offers of compensation to buyer brokers. BUYER understands that the seller is not required to pay the BROKER'S compensation. BUYER expressly consents to BROKER receiving compensation from more than one party.
 - (e) All fee disputes, claims or controversies arising out of or related to this Agreement shall, upon demand of either party, be submitted for binding arbitration, to the local association/board of REALTORS® or, in the event the association/board declines to hear the matter, to the American Arbitration Association (AAA) or, upon mutual agreement, to another dispute resolution service. The REALTOR® arbitration proceedings shall be conducted by a panel of at least three (3) arbitrators according to the then current rules of the association/board of REALTORS® or, if before AAA, by a single arbitrator according to the consumer arbitration rules, or if not applicable, to the commercial arbitration rules of the AAA, and all proceedings will be conducted at a location in Massachusetts chosen by the arbitrator. Reasonable attorneys' fees and costs shall be awarded to the generally prevailing party in the arbitration.
5. **Additional Terms.** BROKER is authorized to disclose BUYER'S identity. BUYER is advised that sellers or sellers' representatives are not required to treat the existence, terms or conditions of an offer as confidential, unless a confidentiality agreement has been made with the seller before submission of an offer. BUYER acknowledges that the BROKER represents other prospective buyers who may be interested in the same property as BUYER. BUYER agrees that it will not constitute a breach of duty for the BROKER to introduce another prospective buyer to such a property or to assist them with a purchase. BROKER shall maintain confidentiality of material information of each buyer. BROKER is authorized to cooperate with and pay other brokers in connection with the performance of BROKER'S services. Should either party file a claim for violation of General Laws Chapter 93A, the prevailing party (including any agent of the BROKER) shall be entitled to recover reasonable



FORMS - EXCLUSIVE BUYER AGENCY AGREEMENT

EXCLUSIVE BUYER AGENCY AGREEMENT #701 (Page 3 of 3)



attorneys' fees and costs, but no fees and costs shall be recovered in the event that a tender of settlement was made in advance of suit, but rejected, and the court or arbitrator determines that the rejected tender was reasonable in relationship to the injury actually suffered.

- 6. Entire Agreement/Governing Law.** This Agreement is the entire agreement between the parties. BUYER has read this Agreement, understands its contents and has received a copy of the same at the time of signing. This Agreement is binding upon the parties' heirs, successors, and personal representatives. Assignment shall not limit the rights of BROKER. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. Unless otherwise stated, this Agreement may not be modified, except in writing signed by both parties.

7. Other Provisions.

This is a legally binding contract. If legal advice is desired, consult an attorney.

DATED _____

BUYER Or Authorized Representative

BROKER Or Authorized Representative

BUYER Or Authorized Representative



FORMS - PURCHASE AND SALE AGREEMENT

STANDARD PURCHASE AND SALE AGREEMENT #503 (Page 1 of 6) (With Contingencies)



MASSACHUSETTS
ASSOCIATION OF REALTORS®

The parties make this Agreement this _____ day of _____, _____. This Agreement supersedes and replaces all obligations made in any prior Contract to Purchase or agreement for sale entered into by the parties.

1. Parties.

_____, the "SELLER," agrees to sell and _____, the "BUYER," agrees to buy, the premises described in paragraph 2 on the terms set forth below. BUYER may require the conveyance to be made to another person or entity ("Nominee") upon notification in writing to SELLER at least five business days prior to the date for performance set forth in paragraph 5. Designation of a Nominee shall not discharge the BUYER from any obligation under this Agreement and BUYER hereby agrees to guarantee performance by the Nominee.

2. Description of Premises. The premises (the "Premises") consist of:

(a) the land with any and all buildings thereon known as _____, as more specifically described in a deed recorded in the _____ Registry of Deeds at Book _____ Page _____ (Certificate No. _____) a copy of which ☐ is ☐ is not attached; and

(b) all structures, and improvements on the land and the fixtures, including, but not limited to: any and all storm windows and doors, screens, screen doors, awnings, shutters, window shades and blinds, curtain rods, furnaces, heaters, heating equipment, oil and gas burners and fixtures, hot water heaters, plumbing and bathroom fixtures, towel racks, wall mounts for televisions, built-in dishwashers, garbage disposals and trash compactors, stoves, ranges, chandeliers, electric and other lighting fixtures, burglar and fire alarm systems, mantelpieces, wall-to-wall carpets, stair carpets, exterior television antennas and satellite dishes, fences, gates, landscaping including trees, shrubs, flowers; and the following built-in components, if any: air conditioners, vacuums systems, cabinets, shelves, bookcases and stereo speakers, and _____ but excluding _____

(insert references to refrigerators, dishwashers, microwave ovens, washing machines, dryers or other items, where appropriate)

3. Purchase Price. The purchase price for the Premises is \$_____ dollars of which

\$_____ were paid as a deposit with Contract to Purchase; and
\$_____ are paid with this Agreement;
\$_____ are to be paid _____; and
\$_____ are to be paid at the time for performance by bank's, cashier's, treasurer's or certified check or by wire transfer.
\$_____ Total

4. Escrow. All funds deposited or paid by the BUYER shall be held in a non-interest-bearing escrow account, by _____, as escrow agent, subject to the terms of this Agreement and shall be paid or otherwise duly accounted for at the time for performance. If a dispute arises between the BUYER and SELLER concerning to whom escrowed funds should be paid, the escrow agent may retain all escrowed funds pending written instructions mutually given by the BUYER and the SELLER. The escrow agent shall abide by any Court decision concerning to whom the funds shall be paid and shall not be made a party to a lawsuit solely as a result of holding escrowed funds. Should the escrow agent be made a party in violation of this paragraph, the escrow agent shall be dismissed and the party asserting a claim against the escrow agent shall pay the agent's reasonable attorneys' fees and costs. *(If interest is to accrue on escrowed funds, indicate to whom it shall be paid.)*

5. Time for Performance. The SELLER shall deliver the deed and the BUYER shall pay the balance of the purchase price at _____ o'clock (☐ a.m./ ☐ p.m.) on the _____ day of _____, at the _____ Registry of Deeds, or at such other time and place as is mutually agreed in writing. TIME IS OF THE ESSENCE AS TO EACH PROVISION OF THIS AGREEMENT. Unless the deed and other documents required by this Agreement are recorded at the time for performance, all documents and funds are to be held in escrow, pending prompt rundown of the title and recording (or registration in the case of registered land). SELLER'S attorney or other escrow agent shall disburse funds the next business day following the date for performance, provided that the recording attorney has not reported a problem outside the recording attorney's control.

BUYER'S INITIALS

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SELLER'S INITIALS

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FORMS - PURCHASE AND SALE AGREEMENT

STANDARD PURCHASE AND SALE AGREEMENT #503 (Page 2 of 6) (With Contingencies)



MASSACHUSETTS
ASSOCIATION OF REALTORS®

6. Title/Plans. The SELLER shall convey the Premises by a good and sufficient quitclaim deed running to the BUYER or to the BUYER'S Nominee, conveying good and clear record and marketable title to the Premises, free from liens and encumbrances, except:

- (a) Real estate taxes assessed on the Premises which are not yet due and payable;
- (b) Betterment assessments, if any, which are not a recorded lien on the date of this Agreement;
- (c) Federal, state and local laws, ordinances, bylaws, rules and regulations regulating use of land, including building codes, zoning bylaws, health and environmental laws;
- (d) Rights and obligations in party walls;
- (e) Any easement, restriction or agreement of record presently in force which does not interfere with the reasonable use of the Premises as now used;
- (f) Utility easements in the adjoining ways;
- (g) Matters that would be disclosed by an accurate survey of the Premises; and
- (h)

(insert in (h) references to any other easement, restriction, lease or encumbrance which may continue after title is transferred)

If the deed refers to a plan needed to be recorded with it, at the time for performance the SELLER shall deliver the plan with the deed in proper form for recording or registration.

7. Title Insurance. BUYER'S obligations are contingent upon the availability (at normal premium rates) of an owner's title insurance policy insuring BUYER'S title to the premises without exceptions other than the standard exclusions from coverage printed in the current American Land Title Association ("ALTA") policy cover, the standard printed exceptions contained in the ALTA form currently in use for survey matters and real estate taxes (which shall only except real estate taxes not yet due and payable) and those exceptions permitted by paragraph 6 of this Agreement.

8. Closing Certifications and Documents. The SELLER shall execute and deliver simultaneously with the delivery of the deed such certifications and documents as may customarily and reasonably be required by the BUYER'S attorney, BUYER'S lender, BUYER'S lender's attorney or any title insurance company insuring the BUYER'S title to the Premises, including, without limitation, certifications and documents relating to: (a) parties in possession of the premises; (b) the creation of mechanics' or materialmen's liens; (c) the Settlement Statement and other financial affidavits and agreements as may reasonably be required by the lender or lender's attorney; (d) the citizenship and residency of SELLER as required by law; and (l) information required to permit the closing agent to report the transaction to the Internal Revenue Service. At the time of delivery of the deed, the SELLER may use monies from the purchase to clear the title, provided that all documents related thereto are recorded with the deed or within a reasonable time thereafter acceptable to the BUYER and, provided further, that discharges of mortgages from banks, credit unions, insurance companies and other institutional lenders may be recorded within a reasonable time after recording of the deed in accordance with usual conveyancing practices. The SELLER'S spouse hereby agrees to release all statutory, common law or other rights or interest in the Premises and to execute the deed, if necessary.

9. Possession and Condition of Premises. At the time for performance the SELLER shall give the BUYER possession of the entire Premises, free of all occupants and tenants and of all personal property, except property included in the sale or tenants permitted to remain. At the time for performance the Premises also shall comply with the requirements of paragraph 6, and be broom clean and in the same condition as the Premises now are, reasonable wear and tear excepted, with the SELLER to have performed all maintenance customarily undertaken by the SELLER between the date of this Agreement and the time for performance, and there shall be no outstanding notices of violation of any building, zoning, health or environmental law, bylaw, code or regulation, except as agreed. The BUYER shall have the right to enter the Premises within forty-eight (48) hours prior to the time for performance or such other time as may be agreed and upon reasonable notice to SELLER for the purpose of determining compliance with this paragraph. At the time of recording of the deed, or as otherwise agreed, the SELLER shall deliver to BUYER all keys to the Premises, garage door openers and any security codes. Until delivery of the deed, the SELLER shall maintain fire and extended coverage insurance on the Premises in the same amount as currently insured.

BUYER'S INITIALS

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SELLER'S INITIALS

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FORMS - PURCHASE AND SALE AGREEMENT

STANDARD PURCHASE AND SALE AGREEMENT #503 (Page 3 of 6) (With Contingencies)



MASSACHUSETTS
ASSOCIATION OF REALTORS®

- 10. Extension of Time for Performance.** If the SELLER cannot convey title as required by this Agreement or cannot deliver possession of the Premises as agreed, or if at the time of the delivery of the deed the Premises do not conform with the requirements set forth in this Agreement or the BUYER is unable to obtain title insurance in accordance with paragraph 7, upon written notice given no later than the time for performance from either party to the other, the time for performance shall be automatically extended for thirty (30) days, except that if BUYER'S mortgage commitment expires or the terms will materially and adversely change in fewer than thirty (30) days, the time for performance set forth in paragraph 5 shall be extended to one business day before expiration of the mortgage commitment. SELLER shall use reasonable efforts to make title conform or to deliver possession as agreed, or to make the Premises conform to the requirements of this Agreement. Excluding discharge of mortgages and liens, about which the SELLER has actual knowledge at the time of signing this Agreement, the SELLER shall not be required to incur costs or expenses totaling in excess of one-half (1/2) of one percent of the purchase price to make the title or the Premises conform or to deliver possession as agreed. If at the expiration of the time for performance, or if there has been an extension, at the expiration of the time for performance as extended, the SELLER, despite reasonable efforts, cannot make the title or Premises conform, as agreed, or cannot deliver possession, as agreed, or if during the period of this Agreement or any extension thereof, the SELLER has been unable to use proceeds from an insurance claim, if any, to make the Premises conform, then, at the BUYER'S election, any payments made by the BUYER pursuant to this Agreement shall be immediately returned. Upon return of all such funds, all obligations of the BUYER and SELLER shall terminate and this Agreement shall automatically become void and neither the BUYER nor SELLER shall have further recourse or remedy against the other.
- 11. Nonconformance of Premises.** If the Premises do not conform to the requirements of paragraph 9 because they have been damaged by fire or other casualty (occurring after the date of this Agreement) that is covered by insurance, then the BUYER shall have the right to elect whether or not to proceed to accept the Premises and take title. If BUYER elects to proceed BUYER shall have the right to elect to have the SELLER pay or assign to the BUYER, at the time for performance, the proceeds recoverable on account of such insurance, less any cost reasonably incurred by the SELLER for any incomplete repairs or restoration. If the SELLER, despite reasonable efforts, has neither been able to restore the Premises to its former condition nor to pay or assign to the BUYER the appropriate portion of insurance proceeds, the BUYER shall have the right to elect to have the SELLER give the BUYER a credit toward the purchase price, for the appropriate amount of insurance proceeds recoverable less any costs reasonably incurred by the SELLER for any incomplete restoration.
- 12. Acceptance of Deed.** The BUYER shall have the right to accept such title to the Premises as the SELLER can deliver at the time for performance and if extended, shall have such right at the time for performance, as extended. The BUYER shall also have the right to accept the Premises in the then current condition and to pay the purchase price without reduction of price. Upon notice in writing of BUYER'S decision to accept the Premises and title, the SELLER shall convey title and deliver possession. Acceptance of a deed by the BUYER or BUYER'S Nominee, if any, shall constitute full performance by the SELLER and shall be deemed to release and discharge the SELLER from every duty and obligation set forth in this Agreement, except any duty or obligation of the SELLER that the SELLER has agreed to perform after the time for performance. Notwithstanding the foregoing, all warranties, if any, made by the SELLER shall survive delivery of the deed.
- 13. Adjustments.** At the time for performance of this Agreement adjustments shall be made as of the date of performance for current real estate taxes, fuel value, water rates, sewer use charges, collected rents, uncollected rents (if and when collected by either party), security deposits, prepaid premiums on insurance if assigned. The net total of such adjustments shall be added to or deducted from the purchase price payable by the BUYER at the time for performance. If the real estate tax rate or assessment has not been established at the time for performance, apportionment of real estate taxes shall be made on the basis of the tax for the most recent tax year with either party having the right to request apportionment from the other within twelve months of the date that the amount of the current year's tax is established. *(If tenants will continue to occupy the Premises, use of the Rental Property Addendum to Purchase and Sale Agreement should be considered.)*

BUYER'S INITIALS

SELLER'S INITIALS



FORMS - PURCHASE AND SALE AGREEMENT

STANDARD PURCHASE AND SALE AGREEMENT #503 (Page 4 of 6) (With Contingencies)



14. **Acknowledgment of Fee Due Broker(s).** The SELLER and BUYER acknowledge that a fee of \$_____ for professional services shall be paid by the SELLER to _____, the "LISTING BROKER", at the time for performance. In the event of a conflict between the terms of this Agreement and a prior fee agreement with the LISTING BROKER, the terms of the prior fee agreement shall control unless the SELLER and LISTING BROKER have expressly agreed to a change in writing. The SELLER and BUYER also acknowledge that a fee for professional services shall be paid to _____, the "BUYER BROKER" from the following sources as follows (check and complete as applicable):

- ☐ LISTING BROKER \$_____
- ☐ SELLER \$_____
- ☐ BUYER \$_____

For a TOTAL fee due to BUYER BROKER of \$_____, payable at the time for performance. In the event of a conflict between the terms of this Agreement and a prior fee agreement or addendum between the BUYER BROKER and BUYER, SELLER or LISTING BROKER, the terms of the prior fee agreement or addendum shall control unless the parties or beneficiaries to that agreement or addendum expressly agreed to a change in writing. The BUYER further represents and warrants that there is no other broker with whom BUYER has dealt in connection with the purchase of the Premises. The BUYER and SELLER acknowledge receipt of a notice from the LISTING BROKER and/or BUYER BROKER, pursuant to 254 of the Code of Massachusetts Regulations Section 3.0 (13), regarding any agency relationship of the LISTING BROKER and/or BUYER BROKER with the BUYER and/or the SELLER.

15. **Buyer's Default.** If the BUYER or BUYER'S Nominee breaches this Agreement, all escrowed funds paid or deposited by the BUYER shall be paid to the SELLER as liquidated damages. Receipt of such payment shall constitute the SELLER'S sole remedy, at law, in equity or otherwise, for BUYER'S default. The BUYER and SELLER agree that in the event of default by the BUYER the amount of damages suffered by the SELLER will not be easy to ascertain with certainty and, therefore, BUYER and SELLER agree that the amount of the BUYER'S deposit represents a reasonable estimate of the damages likely to be suffered.
16. **Buyer's Financing.** *(Delete if Waived)* The BUYER'S obligation to purchase is conditioned upon obtaining a written commitment for mortgage financing in the amount of \$_____ at prevailing rates, terms and conditions by _____. The BUYER shall have an obligation to act reasonably diligently to satisfy any conditions within BUYER'S control. If, despite such diligent efforts, the BUYER has been unable to obtain such written commitment the BUYER may terminate this Agreement by giving written notice that is received by SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above. In the event that notice has not been actually or constructively received, this condition is deemed waived. In the event that due notice has been received, all monies deposited or paid by the BUYER shall be returned and all obligations of the BUYER and SELLER pursuant to this Agreement shall cease and this Agreement shall become void. In no event shall the BUYER be deemed to have used reasonable efforts to obtain financing unless the BUYER has submitted at least one (1) application to a licensed mortgage lender by _____ and acted reasonably promptly in providing any additional information requested by the mortgage lender.
17. **Inspections/Survey.** *(Delete if Waived)* The BUYER'S obligations under this Agreement are subject to BUYER'S right to obtain inspection(s) of the Premises or any aspect thereof, including, but not limited to, home, pest, radon, lead paint, septic/sewer, water quality, and water drainage by consultant(s) regularly in the business of conducting said inspections, of BUYER'S own choosing, and at BUYER'S sole cost within _____ days after SELLER'S acceptance of this Agreement. If the results are not satisfactory to BUYER, in BUYER'S sole discretion, BUYER shall have the right to give written notice received by the SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above, terminating this Agreement. Upon receipt of such notice this Agreement shall be void and all monies deposited by the BUYER shall be returned. Failure to provide timely notice of termination shall constitute a waiver. In the event that the BUYER does not exercise the right to have such inspection(s) or to so terminate, the SELLER and the listing broker are each released from claims relating to the condition of the Premises that the BUYER or the BUYER'S consultants could reasonably have discovered. The BUYER acknowledges receipt of the Home Inspectors Facts for Consumers brochure prepared by the Office of Consumer Affairs.

BUYER'S INITIALS

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SELLER'S INITIALS

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FORMS - PURCHASE AND SALE AGREEMENT

STANDARD PURCHASE AND SALE AGREEMENT #503 (Page 5 of 6) (With Contingencies)



MASSACHUSETTS
ASSOCIATION OF REALTORS®

- 18. Lead Paint Laws.** For premises built before 1978 BUYER acknowledges receipt of the Department of Public Health Property Transfer Notification regarding the Lead Law, acknowledges verbal notification of the possible presence of lead hazards and the provisions of the Federal and Massachusetts Lead Laws and regulations, including the right to inspect for dangerous levels of lead. Occupancy of premises containing dangerous levels of lead by a child under six years of age is prohibited, subjected to exceptions permitted by law. BUYER further acknowledges that neither the SELLER nor any real estate licensee has made any representation, express or implied, regarding the absence of lead paint or compliance with any lead law, except as set forth in writing. BUYER assumes full responsibility for compliance with all laws relating to lead paint removal, if required by law, and related matters (in particular, without limitation, Mass. G.L., c. 111, § 197), and BUYER assumes full responsibility for all tests, lead paint removal and other costs of compliance. Pursuant to 40 CMR 745.113(a), the Property Transfer Notification Certification is attached to this agreement.
- 19. Certificate of Approved Installation.** The SELLER shall equip the residential structure on the Premises with approved smoke detectors and carbon monoxide detectors and furnish BUYER with Certificate of Approved Installation from the local Fire Department at the time for performance to the extent required by law as well as any wood stove permit, if any, required by law, regulation or ordinance.
- 20. Warranties And Representations.** The SELLER represents and warrants that the Premises are served by a ☐ municipal sewer system ☐ private septic system or cesspool ☐ community or shared septic system or cesspool ☐ other as outlined below. (If served by a septic system or cesspool, a copy of the Title 5 Addendum is attached.) The SELLER further represents that there ☐ is an ☐ is no or ☐ has no knowledge of an (choose one) underground storage tank or an unapproved and abandoned septic tank. The SELLER further represents and warrants that SELLER has full authority to enter into this Agreement. The BUYER is not relying upon any representation, verbal or written, from any real estate broker or licensee concerning legal use. Any reference to the category (single family, multi-family, residential, commercial) or the use of this property in any advertisement or listing sheet, including the number of units, number of rooms or other classification is not a representation concerning legal use or compliance with zoning by-laws, building code, sanitary code or other public or private restrictions by the broker. The BUYER understands that if this information is important to BUYER, it is the duty of the BUYER to seek advice from an attorney or written confirmation from the municipality. In addition, the BUYER acknowledges that there are no warranties or representations made by the SELLER or any real estate broker or licensee on which BUYER relies in entering into this Agreement, except those previously made in writing and the following:

(If none, state "none"; if any listed, indicated by whom the warranty or representation was made.)

- 21. Notices.** All notices required or permitted to be made under this Agreement shall be in writing and delivered in hand, sent by certified mail, return receipt requested or sent by United States Postal Service Overnight Express Mail or other overnight delivery service, addressed to the BUYER or SELLER or their authorized representative at the address set forth in this paragraph. Such notice shall be deemed to have been given upon delivery or, if sent by certified mail on the date of delivery set forth in the receipt or in the absence of a receipt three business days after deposited or, if sent by overnight mail or delivery, the next business day after deposit with the overnight mail or delivery service, whether or not a signature is required. Acceptance of any notice, whether by delivery or mail, shall be sufficient if accepted or signed by a person having express or implied authority to receive same. Notice shall also be deemed adequate if given in any other form permitted by law. (If there are multiple buyers, identify the mailing address of each buyer in paragraph 23.)

BUYER:

SELLER:

Address:

Address:

BUYER'S INITIALS

SELLER'S INITIALS



FORMS - PURCHASE AND SALE AGREEMENT

STANDARD PURCHASE AND SALE AGREEMENT #503 (Page 6 of 6) (With Contingencies)



22. Counterparts / Electronic Delivery / Construction of Agreement. This Agreement may be executed in counterparts. All documents related to this transaction may be delivered electronically, including by encrypted email or facsimile, and shall have the same effect as delivery of an original. This Agreement shall be construed as a Massachusetts contract; is to take effect as a sealed instrument; sets forth the entire agreement between the parties; is binding upon and is intended to benefit the BUYER and SELLER and each of their respective heirs, devisees, executors, administrators, successors and assigns; and may be canceled, modified or amended only by a written agreement executed by both the SELLER and the BUYER. If two or more persons are named as BUYER their obligations are joint and several. If the SELLER or BUYER is a trust, corporation, limited liability company or entity whose representative executes this Agreement in a representative or fiduciary capacity, only the principal or the trust or estate represented shall be bound, and neither the trustee, officer, shareholder or beneficiary shall be personally liable for any obligation, express or implied. The captions and any notes are used only as a matter of convenience and are not to be considered a part of this Agreement and are not to be used in determining the intent of the parties. Any matter or practice which has not been addressed in this Agreement and which is the subject of a Title Standard or Practice of the Real Estate Bar Association for Massachusetts, formerly known as the Massachusetts Conveyancers Association, at the time of performance shall be governed by the Standard of Practice of the Massachusetts Real Estate Bar for Massachusetts.

23. Additional Provisions.

UPON SIGNING, THIS DOCUMENT WILL BECOME A LEGALLY BINDING AGREEMENT.
IF NOT UNDERSTOOD, SEEK ADVICE FROM AN ATTORNEY.

BUYER

Date

SELLER

Date

BUYER

Date

SELLER, or spouse

Date

BUYER

Date

SELLER, or spouse

Date

Escrow Agent. By signing below, the escrow agent agrees to perform in accordance with paragraph 4 but does not otherwise become a party to this Agreement.

ESCROW AGENT or representative

Date

BUYER'S INITIALS

SELLER'S INITIALS



FORMS - CONTRACT TO PURCHASE REAL ESTATE

CONTRACT TO PURCHASE REAL ESTATE #501 (Page 1 of 3) (With Contingencies)



(BINDING CONTRACT. IF LEGAL ADVICE IS DESIRED, CONSULT AN ATTORNEY.)

From: BUYER(S):

Name(s):
Address:

To: OWNER OF RECORD ("SELLER"):

Name(s):
Address:

A Massachusetts licensed real estate broker, Brian Jodoin, is operating in this transaction, pursuant to a separate agreement as: ☒ BUYER's Agent ☐ SELLER's Agent ☐ Facilitator ☐ Dual Agent on behalf of _____.
(This provision does not eliminate the requirement to have a signed Massachusetts Mandatory Real Estate Licensee-Consumer Relationship Disclosure, but acts to satisfy Standard of Practice 16-10 in the REALTOR® Code of Ethics.)

The BUYER offers to purchase the real property described as _____ together with all buildings and improvements thereon (the "Premises") to which BUYER has been introduced by _____ upon the following terms and conditions:

- 1. Purchase Price:** The BUYER agrees to pay the sum of \$ 1,000,000 to the SELLER for the purchase of the Premises (the "Offer"), due as follows:
 - i. \$ _____ as a deposit to bind this Offer
☐ and delivered herewith to the Seller or Seller's agent
☐ or to be delivered forthwith upon receipt of written acceptance
 - ii. \$ _____ as an additional deposit upon executing the Purchase and Sale Agreement;
 - iii. Balance by bank's, cashier's, treasurer's or certified check or wire transfer at time for closing.
- 2. Compensation to Buyer Broker.** (Delete if Waived) the BUYER's obligations under this agreement are subject to SELLER'S agreement to pay ☐ % of the (☒ net/☐ gross) selling price of the Premises or ☐ a flat fee of \$ _____ dollars to _____, the "BUYER'S BROKER" at the time of closing. This compensation is independent of and in addition to any offer of compensation made by the LISTING BROKER to the BUYER'S BROKER.
- 3. Duration of Offer.** This Offer is valid until _____ ☐ a.m./☒ p.m. on _____ by which time a copy of this Offer and attached Addenda, if any, shall be signed by the SELLER, accepting this Offer, and returned to the BUYER, otherwise this Offer shall be deemed rejected and the money tendered herewith shall be returned to the BUYER. Upon written notice to the BUYER or BUYER'S agent of the SELLER'S acceptance, the accepted Offer shall form a binding agreement.
Time is of the essence as to each provision.
- 4. Purchase and Sale Agreement.** The SELLER and the BUYER shall, on or before 5:00 ☐ a.m./☐ p.m. on 12/31/2024 execute the Standard Purchase and Sale Agreement of the MASSACHUSETTS ASSOCIATION OF REALTORS® or substantial equivalent which, when executed, shall become the entire agreement between the parties and this Offer shall have no further force and effect.
- 5. Closing.** The SELLER agrees to deliver a good and sufficient deed conveying good and clear record and marketable title at _____ ☒ a.m./☐ p.m. on _____ at the _____ Registry of Deeds or such other time or place as may be mutually agreed upon by the parties.



FORMS - CONTRACT TO PURCHASE REAL ESTATE

CONTRACT TO PURCHASE REAL ESTATE #501 (Page 2 of 3) (With Contingencies)



6. **Escrow.** The deposit shall be held by _____, as escrow agent, subject to the terms hereof. Endorsement or negotiation of this deposit by the real estate broker shall not be deemed acceptance of the terms of the Offer. In the event of any disagreement between the parties concerning to whom escrowed funds should be paid, the escrow agent may retain said deposit pending written instructions mutually given by the BUYER and SELLER. The escrow agent shall abide by any Court decision concerning to whom the funds shall be paid and shall not be made a party to a pending lawsuit solely as a result of holding escrowed funds. Should the escrow agent be made a party in violation of this paragraph, the escrow agent shall be dismissed and the party asserting a claim against the escrow agent shall pay the agent's reasonable attorneys' fees and costs.
7. **Contingencies.** It is agreed that the BUYER'S obligations under this Offer and any Purchase and Sale Agreement signed pursuant to this Offer are expressly conditioned upon the following terms and conditions:
- a. **Mortgage.** *(Delete if Waived)* The BUYER'S obligation to purchase is conditioned upon obtaining a written commitment for financing in the amount of \$ _____ at prevailing rates, terms and conditions by _____. The BUYER shall have an obligation to act reasonably diligently to satisfy any condition within the BUYER'S control. If, despite reasonable efforts, the BUYER has been unable to obtain such written commitment the BUYER may terminate this agreement by giving written notice that is received by 5:00 p.m. on the calendar day after the date set forth above. In the event that notice has not been received, this condition is deemed waived. In the event that due notice has been received, the obligations of the parties shall cease, and this agreement shall be void; and all monies deposited by the BUYER shall be returned. In no event shall the BUYER be deemed to have used reasonable efforts to obtain financing unless the BUYER has submitted one application by _____ and acted reasonably promptly in providing additional information requested by the mortgage lender.
- b. **Inspections.** *(Delete if Waived)* The BUYER'S obligations under this agreement are subject to the right to obtain inspection(s) of the Premises or any aspect thereof, including, but not limited to, home, pest, radon, lead paint, energy usage/efficiency, septic/sewer, water quality, and water drainage by consultant(s) regularly in the business of conducting said inspections, of BUYER'S own choosing, and at BUYER'S sole cost by _____. If the results are not satisfactory to BUYER, in BUYER'S sole discretion, BUYER shall have the right to give written notice received by the SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above, terminating this agreement. Upon receipt of such notice this agreement shall be void and all monies deposited by the BUYER shall be returned. Failure to provide timely notice of termination shall constitute a waiver. In the event that the BUYER does not exercise the right to have such inspection(s) or to so terminate, the SELLER and the listing broker are each released from claims relating to the condition of the Premises that the BUYER or the BUYER'S consultants could reasonably have discovered.
8. **Representations/Acknowledgments.** The BUYER acknowledges receipt of a **Massachusetts Mandatory Real Estate Licensee-Consumer Agency Disclosure, Property Transfer Lead Paint Notification and Certification** (for residences built before 1978) and **Home Inspectors Facts for Consumers** brochure (prepared by the Office of Consumer Affairs). The BUYER is not relying upon any representation, verbal or written, from any real estate broker or licensee concerning legal use. Any reference to the category (single family, multi-family, residential, commercial) or the use of this property in any advertisement or listing sheet, including the number of units, number of rooms or other classification is not a representation concerning legal use or compliance with zoning by-laws, building code, sanitary code or other public or private restrictions by the broker. The BUYER understands that if this information is important to BUYER, it is the duty of the BUYER to seek advice from an attorney or written confirmation from the municipality. In addition, the BUYER acknowledges that there are no warranties or representations made by the SELLER or any broker on which BUYER relies in making this Offer, except those previously made in writing and the following: _____
(if none, write "NONE")
9. **Buyer's Default.** If the BUYER defaults in BUYER'S obligations, all monies tendered as a deposit shall be paid to the SELLER as liquidated damages and this shall be SELLER'S sole remedy.

10. Additional Terms.

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BUYER	Date	BUYER	Date
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FORMS - CONTRACT TO PURCHASE REAL ESTATE

CONTRACT TO PURCHASE REAL ESTATE #501 (Page 3 of 3) (With Contingencies)



MASSACHUSETTS
ASSOCIATION OF REALTORS®

SELLER'S REPLY

SELLER(S): (check one and sign below)

- ☐ (a) ACCEPT(S) the Offer as set forth above at _____ a.m./p.m. on this _____ day of _____.
- ☐ (b) REJECT(S) the Offer.
- ☐ (c) Reject(s) the Offer and MAKE(S) A COUNTEROFFER on the following terms:

This Counteroffer shall expire at _____ a.m./p.m. on _____ if not withdrawn earlier.

<div></div>	<div></div>
SELLER, or spouse	SELLER
Date	Date

(IF COUNTEROFFER FROM SELLER) BUYER'S REPLY

The BUYER: (check one and sign below):

- ☐ (a) ACCEPT(S) the Counteroffer as set forth above at _____ a.m./p.m. on this _____ day of _____.
- ☐ (b) REJECT(S) the Counteroffer.

<div></div>	<div></div>
BUYER	BUYER
Date	Date

RECEIPT FOR DEPOSIT

I hereby acknowledge receipt of a deposit in the amount of\$ _____ from the BUYER this _____ day of _____.

<div></div>	<div></div>
	Escrow Agent or Authorized Representative



FORMS - MANDATORY RELATIONSHIP DISCLOSURE FORM



Commonwealth of Massachusetts

BOARD OF REGISTRATION OF REAL ESTATE BROKERS AND SALESPERSONS

<http://www.mass.gov/ocabr/licensee/dpl-boards/re/>

MASSACHUSETTS MANDATORY LICENSEE-CONSUMER RELATIONSHIP DISCLOSURE

THIS IS NOT A CONTRACT

This disclosure is provided to you, the consumer, by the real estate licensee listed in this disclosure.

THE TIME WHEN THE LICENSEE MUST PROVIDE THIS NOTICE TO THE CONSUMER:

All real estate licensees must present this form to you at the first personal meeting with you to discuss a specific residential property. If there is no personal meeting between you and the licensee, this form must be presented electronically or through some other means before the licensee enters into a contract with a consumer. Residential property is defined as land with a building intended for use as a one to four-unit residential dwelling or the purchase or sale of land on which a building is intended to be constructed for use as a one- or two-unit residential dwelling. In the event this relationship changes an additional disclosure must be provided and completed at that time.

CONSUMER INFORMATION AND RESPONSIBILITY:

If you are a buyer or seller, you can engage a licensee to provide advice, assistance and representation to you as your agent. The licensee can represent you as the seller (Seller's Agent) or represent you as the buyer (Buyer's Agent) or can assist you as a Facilitator.

All real estate licensees, regardless of the working relationship with a consumer must, by law, present properties honestly and accurately, and disclose known material defects in the real estate.

The duties of a real estate licensee do not relieve consumers of the responsibility to protect their own interests. If you need advice for legal, tax, insurance or land survey matters it is your responsibility to consult a professional in those areas. Real estate licensees do not and cannot perform home, lead paint, or insect inspections, nor do they perform septic system, wetlands or environmental evaluations.

Do not assume that a real estate licensee works solely for you unless you have an agreement for that relationship.

For more detailed definitions and descriptions about real estate relationships, please see page 2 of this disclosure.

THE SELLER OR BUYER RECEIVING THIS DISCLOSURE IS HEREBY ADVISED THAT THE REAL ESTATE LICENSEE NAMED BELOW IS WORKING AS A:

Check one: ☐ Seller's agent ☐ Buyer's agent ☐ Facilitator

If seller's or buyer's agent is checked above, the licensee must complete the following section:

Check one: ☐ Non-Designated Agency

The real estate firm or business listed below and all other affiliated agents are also working as the agent of the

☐ Seller ☐ Buyer

☐ Designated Agency

Only the licensee named herein represents the

☐ Seller ☐ Buyer (designated seller agency or designated buyer agency). In this situation any other agents affiliated with the firm or business listed below do not represent you and may represent another party in your real estate transaction.

By signing below, I, the real estate licensee, acknowledge that this disclosure has been provided to the consumer named herein:

Signature of Licensee _____ Printed name of Licensee _____ License # _____ ☐ Broker ☐ Salesperson _____ Today's Date _____

Name Real Estate Brokerage Firm _____ Brokerage Firm License # _____

Signature of consumer _____ Printed name of consumer _____ ☐ Buyer ☐ Seller _____ Today's Date _____

Signature of consumer _____ Printed name of consumer _____ ☐ Buyer ☐ Seller _____ Today's Date _____

☐ Check here if the consumer declines to sign this notice.

FORMS - MANDATORY RELATIONSHIP DISCLOSURE FORM

TYPES OF AGENCY REPRESENTATION

SELLER'S AGENT

A seller can engage the services of a real estate licensee to act as the seller's agent in the sale of the seller's property. This means that the real estate agent represents the seller, who is a client. The agent owes the seller client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put the seller's interests first and attempt to negotiate price and terms acceptable to their seller client. The seller may authorize sub-agents to represent him/her in marketing its property to buyers, however the seller should be aware that wrongful action by the real estate agent or sub-agents may subject the seller to legal liability for those wrongful actions.

BUYER'S AGENT

A buyer can engage the services of a real estate licensee to act as the buyer's agent in the purchase of a property. This means that the real estate agent represents the buyer, who is a client. The agent owes the buyer client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put the buyer's interests first and attempt to negotiate price and terms acceptable to their buyer client. The buyer may also authorize sub-agents to represent him/her in purchasing property, however the buyer should be aware that wrongful action by the real estate agent or sub-agents may subject the buyer to legal liability for those wrongful actions.

(NON-AGENT) FACILITATOR

When a real estate licensee works as a facilitator that licensee assists the seller and/or buyer in reaching an agreement but does not represent either the seller or buyer in the transaction. The facilitator and the broker with whom the facilitator is affiliated, owe the seller and buyer a duty to present all real property honestly and accurately by disclosing known material defects and owe a duty to account for funds. Unless otherwise agreed, the facilitator has no duty to keep information received from a seller or buyer confidential. Should the seller and/or buyer expressly agree, a facilitator relationship can be changed to a seller or buyer client relationship with the written agreement of the person so represented.

DESIGNATED SELLER'S AND BUYER'S AGENT

A real estate licensee can be designated by another real estate licensee (the appointing or designating agent) to represent a buyer or seller, provided the buyer or seller expressly agrees to such designation. The real estate licensee once so designated is then the agent for that buyer or seller who becomes the agent's client. The designated agent owes the buyer client or seller client, undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put their client's interests first, and attempt to negotiate price and terms acceptable to their client. No other licensees affiliated with the same firm represent the client unless otherwise agreed upon by the client. In situations where the appointing agent designates another agent to represent the seller and an agent to represent the buyer in the same transaction, then the appointing agent becomes a dual agent. Consequently, a dual agent cannot fully satisfy the duties of loyalty, full disclosure, obedience to lawful instructions, which is required of a seller or buyer agent. Only your designated agent represents your interests. Written consent for designated agency must be provided before a potential transaction is identified, but in any event, no later than prior to the execution of a written agreement for purchase or sale of residential property. The consent must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample consent to designated agency is available at the Board's website at www.mass.gov/dpl/re.

DUAL AGENT

A real estate licensee may act as a dual agent representing both the seller and the buyer in a transaction but only with the express and informed written consent of both the seller and the buyer. A dual agent shall be neutral with regard to any conflicting interest of the seller and buyer. Consequently, a dual agent cannot satisfy fully the duties of loyalty, full disclosure, obedience to lawful instructions, which is required of a seller or buyer agent. A dual agent does, however, still owe a duty of confidentiality of material information and accounting for funds. Written consent for dual agency must be provided before a potential transaction is identified, but in any event, no later than prior to the execution of a written agreement for purchase or sale of residential property. The consent must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample consent to dual agency is available at the Board's website at www.mass.gov/dpl/re.



Residential
PROPERTIES
LTD.