

# RENT TO OWN LEASE AGREEMENT

## Rent-to-Own (Lease with Option to Purchase)

Dated between [LANDLORD NAME] ("Seller/Landlord") and [TENANT 1] ("Buyer/Tenant") for [PROPERTY ADDRESS].

1. **Lease.** – at \*\*\*\* monthly.
2. **Option Fee.** Non-refundable \*\*\*\* paid at Effective Date in exchange for exclusive option.
3. **Purchase Price.** \*\*\*\*.
4. **Rent Credit.** 25% of each timely Rent credited to down payment. Late/unpaid months forfeit credit.
5. **Option Period.** Exercisable through \*\*\*\* by written notice. If unexercised, option expires; fee and credits retained.
6. **Inspection/Financing.** Right to inspection and financing commitment; closing within 60 days of exercise.
7. **Closing.** General warranty deed, free of liens except permitted encumbrances; closing costs per local custom.
8. **Risk of Loss.** With Seller/Landlord during lease; Seller maintains hazard insurance; Buyer renters insurance.
9. **Default.** Buyer default: option and credits forfeit. Seller default: specific performance plus damages.
10. **Not a Sale.** Lease with separate option; no equitable interest until exercise.

### Seller/Landlord

\_\_\_\_\_  
PRINTED NAME

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

### Buyer/Tenant

\_\_\_\_\_  
PRINTED NAME

\_\_\_\_\_  
SIGNATURE

DATE

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