



# Tenant Lease to Purchase Agreement

Tenant's Name: \_\_\_\_\_

Property Leased: \_\_\_\_\_

Lease Start Date: \_\_\_\_\_

Larsen Properties is offering a Lease to Purchase program that will **credit 10%** of the tenants monthly lease payment for 12 consecutive months to the purchase of a home in the San Antonio market by using one of our agents to act as the buyer's agent through the purchase transaction.

For every month of **on time** rental payments up to 12 consecutive months, Larsen Properties will credit 10% of that payment towards closing costs assistance, or cash down payment, on the purchase of a home in the San Antonio market. For the home purchase to qualify, the transaction must contain a sales commission of no less than 3% of the total purchase price, and be paid to Larsen Properties by the Sellers or Builder of the home. A Buyer Representation Agreement must be executed between the Tenants/Purchasers and Larsen Properties to qualify for this program.

EXAMPLE: The tenant leases a home for \$1,500 per month. Credit 10% of that monthly payment of \$150.00 for 12 months = \$1,800 credit towards the purchase of a home using one of Larsen Properties' licensed Realtors to represent them. A maximum of 12 months of consecutive 10% credit will be applied.

Credits expire one year from when they are earned. This credit may be applied to any real estate transaction on the purchase of any new or pre-owned home located within the Greater San Antonio and surrounding areas. The credit will be applied at time of closing documented on the HUD 1 Closing Statement. This agreement has no other cash value, is non-transferable, and can only be applied to the purchase of a home. If the lease agreement on the above listed property is breached, all credits will be returned to Larsen Properties and this program offer will be voided.

**There is a \$50 sign-up fee for the administration of this program.**

You must use a Larsen Properties REALTOR® as your Buyer's Agent.

Tenant: \_\_\_\_\_ Date: \_\_\_\_\_

Brad Larsen, Broker: \_\_\_\_\_ Date: \_\_\_\_\_