

# Basic Land Sale Agreement (Residential Lot)

This Land Sale Agreement ("Agreement") is made and entered into on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between:

**Seller:** \_\_\_\_\_

Address: \_\_\_\_\_

**Buyer:** \_\_\_\_\_

Address: \_\_\_\_\_

## 1. Description of Property

The Seller agrees to sell and the Buyer agrees to purchase the following described land located at:

Address of Lot: \_\_\_\_\_

Legal Description: \_\_\_\_\_

Lot Size: \_\_\_\_\_ square meters (more or less)

## 2. Purchase Price and Payment Terms

The total purchase price of the property is **PHP** \_\_\_\_\_.

The Buyer shall pay as follows:

1. Earnest Money: PHP \_\_\_\_\_ upon signing this Agreement, as part of the purchase price.
2. Balance: PHP \_\_\_\_\_ to be paid on or before closing date.

## 3. Closing

The closing of the sale shall be held on or before \_\_\_\_\_, 20\_\_\_\_, at a place mutually agreed upon by both parties.

## 4. Transfer of Ownership

Upon full payment of the purchase price, the Seller shall transfer all rights, title, and interest in the property to the Buyer, free from liens and encumbrances.

## 5. Taxes and Expenses

All expenses, including transfer taxes, registration fees, and documentation expenses, shall be paid by: ☐

Seller ☐ Buyer ☐ Shared Equally

## 6. Representations and Warranties

The Seller represents that he/she is the lawful owner of the property and that it is free from all liens and encumbrances except as disclosed to the Buyer.

## 7. Other Terms

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Seller's Signature  
Name: \_\_\_\_\_

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Buyer's Signature  
Name: \_\_\_\_\_

**Witnesses:**

1. \_\_\_\_\_
2. \_\_\_\_\_