



RENT-TO-OWN AGREEMENT

(Sample Contract – Not Legal Advice)

This Rent-to-Own Agreement (“Agreement”) is entered into on this ____ day of ____, 20__, by and between:

- **Landlord/Seller:** _____
Address: _____
Phone: _____ Email: _____
 - **Tenant/Buyer:** _____
Address: _____
Phone: _____ Email: _____
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1. Property Description

The Landlord agrees to rent and offer to sell the following property:

Address: _____

Type: ☐ Single-family ☐ Condo ☐ Multi-unit ☐ Other: _____

2. Term & Occupancy

- **Lease Start Date:** _____
 - **Initial Term:** _____ months (typically 12–36 months)
 - **Occupants:** Only the Tenant(s) and their immediate family may reside at the property without written approval.
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3. Monthly Rent & Option Credit

- **Monthly Rent:** \$ _____
 - **Rent Due Date:** On or before the ____ day of each month
 - **Late Fee:** \$ _____ if rent is more than ____ days late
 - **Option Credit:** \$ _____ per month applied toward the purchase price if all payments are made on time
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4. Purchase Option

- **Purchase Price:** \$ _____ (locked unless renegotiated in writing)
 - **Option Term:** Tenant has the right to purchase the property any time during the lease term or within ____ days after its expiration.
 - **Option Fee:** \$ _____ (☐ refundable ☐ non-refundable)
 - **Credits:** Total credits from rent applied toward the purchase: \$ _____ (calculated monthly)
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5. Maintenance & Repairs

- Tenant is responsible for minor maintenance (under \$_____).
 - Landlord is responsible for major repairs unless damage is caused by Tenant neglect.
 - Property must be kept in clean, habitable condition.
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6. Tenant Responsibilities

Tenant agrees to:

- ☒ Pay rent on time
 - ☒ Maintain the property
 - ☒ Notify landlord of needed repairs
 - ☒ Continue improving financial position toward mortgage readiness
 - ☒ Work with designated lenders if pursuing purchase
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7. Right to Purchase

If the Tenant decides to buy:

- They must notify the Landlord in writing
 - They must secure financing or agree to terms acceptable to the Landlord
 - The Option Credit will be applied to reduce the purchase price
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8. Failure to Exercise Option

If the Tenant does not exercise the option within the term:

- All rights to purchase expire
 - Option fee (if non-refundable) and credits may be forfeited
 - Tenant may remain on a month-to-month lease (if agreed)
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9. Default

If Tenant defaults on payments or breaches this Agreement:

- This Agreement may be terminated
 - Option to purchase may be voided
 - Landlord retains right to evict under standard procedures
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10. Disclosures

The Landlord certifies that:

- ☐ There are no known liens, legal disputes, or encumbrances affecting the property
 - ☐ The property complies with applicable housing codes
 - ☐ [Attach disclosures if required by local/state law]
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11. Legal Disclaimer

This is a sample agreement provided by BIOS Homes for educational purposes only.

This document must be reviewed and approved by a licensed attorney in your jurisdiction before use.

Neither BIOS Homes nor its representatives are acting as attorneys or providing legal advice.

12. Signatures

Landlord/Seller Signature: _____

Date: _____

Tenant/Buyer Signature: _____

Date: _____