



**NEW MEXICO ASSOCIATION OF REALTORS® — 2026
PURCHASE AGREEMENT – RESIDENTIAL RESALE**



Definitions: Capitalized terms not defined within the applicable sections are defined in Section VI.

SECTION I – PARTIES, PROPERTY, PURCHASE PRICE AND COSTS

1. PARTIES, PROPERTY AND TERMS. Seller agrees to sell, and Buyer agrees to buy the Property for the Purchase Price pursuant to the terms of this Purchase Agreement (“Agreement”). This Agreement shall apply to, be binding upon, enforceable against and inure to the benefit of the parties hereto and their respective representatives, successors, permitted assigns, heirs and estates.

A. Seller: _____

B. Buyer: _____

C. Purchase Price: _____ \$ _____

i. APPROXIMATE CASH DOWN PAYMENT OR CASH DUE AT CLOSING to be determined by lender and/or Buyer **OR** \$ _____

ii. AMOUNT OF LOAN(S) to be determined by lender and/or Buyer **OR** \$ _____

D. Earnest Money – (Para. 6): _____ \$ _____

E. Independent Consideration - (Para. 7): Amount must be greater than zero (\$0) \$ _____

F. New Mexico Gross Receipts Tax (“GRT”) Location Code: _____ (To be completed by Broker).

G. Settlement/Signing Date – (Para. 43): _____

H. Offer Expiration Date and Time _____, at _____ am pm Mountain Time.

I. Property – check at least one to identify the Property. If the Property has not been assigned an address, a legal description must be provided. If neither an address nor a legal description is available, an exhibit or document must be attached to this Agreement to clearly identify the Property to be conveyed.

Property Address. _____

Legal Description – If left blank, the legal description of the Property shall be provided by Title Company unless otherwise specified in this Agreement. If the legal description of the Property in this Agreement is not accurate, this Agreement shall not be invalid, and the legal description shall be revised in a manner acceptable to Buyer, Seller and Title Company.

An exhibit is attached hereto with a depiction and/or description of the Property.

2. PROPERTY TYPE. Site built Manufactured housing Modular Off-site built Other: _____
_____. NMAR Form 2305 – Information Sheet - Manufactured Housing. NMAR Form 2321 – Manufactured And Modular Housing And Other Off-Site Construction Addendum.

3. OFF MARKET. As of Date of Acceptance, Seller shall take the Property off the market until termination of this Agreement (“Off Market”). To be “Off Market” means Seller shall not accept any other offers to sell the Property, **except a Back-Up Offer**. Subject to MLS classification rules, while Off Market, Seller may continue to solicit Back-Up Offers.

4. FIXTURES, APPLIANCES, AND PERSONAL PROPERTY. Items not otherwise addressed below are governed by the definitions of “Fixture” and “Personal Property” in the Definitions Paragraph.

A. FIXTURES. Unless otherwise excluded herein, the Property shall include all Fixtures, free of all liens, including, but not limited to, the below Fixtures **if such Fixtures exist on the Property at the time Buyer submits this offer.**

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- Attached fireplace grate(s) & screen(s)
- Attached floor covering(s)
- Attached mirror(s)
- Attached outdoor lighting & fountain(s)
- Attached pot rack(s)
- Attached window covering(s) & rod(s) (**NOT** including curtains, unless otherwise indicated below)
- Awning(s)
- Built in/attached speaker(s) & subwoofer(s)
- Built-In Microwave(s)
- Built-in Murphy bed(s) (**INCLUDING** mattress)
- Ceiling fan(s)
- Central vacuum, to include all hoses & attachments
- Dishwasher(s)
- Fire Alarm(s) (if owned by Seller)
- Garbage disposal(s)
- Garage door opener(s)
- Heating system(s)
- Landscaping
- Light fixture(s)
- Mailbox(es)
- Outdoor plant(s) & tree(s) (other than those in moveable containers)
- Oven(s)
- Pellet, wood-burning or gas stove(s)
- Range(s)
- Security Systems(s) – ALL components (if owned by Seller)
- Smoke Alarm(s) (if owned by Seller)
- Solar Power System(s)/Panels (**If leased by Seller, lien may exist**)
- Sprinkler(s)/irrigation equipment
- Storm window(s) & door(s)
- TV antenna(s) & satellite dish(es)
- TV Wall Mounts (**NOT** including TVs, unless otherwise indicated below)
- Ventilating & air conditioning system(s)
- Water conditioning/filtration/ water softener/purification system(s) (if owned by Seller)
- Window/door screen(s)

B. EXCLUSIONS. The following Fixtures are excluded from the sale:

C. PERSONAL PROPERTY. The following existing Personal Property, if checked, shall remain with the Property, shall be the actual Personal Property that is present as of the date Buyer submits this offer, shall not be considered part of the premises and shall be transferred with no monetary value, free and clear of all liens and encumbrances. **PERSONAL PROPERTY LISTED IN THE MULTIPLE LISTING SERVICE (“MLS”) LISTING IS NOT INCLUDED IN THIS PURCHASE AGREEMENT UNLESS INCLUDED BELOW:**

- | | | |
|---|---|---|
| <input type="checkbox"/> Unattached window covering(s) | <input type="checkbox"/> Freestanding Range(s) | <input type="checkbox"/> Satellite receiver(s) with access cards (if owned by Seller and if transferable) |
| <input type="checkbox"/> Audio component(s) | <input type="checkbox"/> Kitchen Refrigerator(s) | <input type="checkbox"/> Unattached fireplace grate(s) |
| <input type="checkbox"/> Video component(s) | <input type="checkbox"/> Other Refrigerator(s) | <input type="checkbox"/> Unattached fireplace screen(s) |
| <input type="checkbox"/> Decorative mirror(s) above bath vanities | <input type="checkbox"/> Garage door remote(s) # _____ | <input type="checkbox"/> Unattached outdoor fountain(s) & equipment |
| <input type="checkbox"/> Dryer(s) | NOTE: If the number of garage door opener remote(s) is left blank, Seller’s obligation shall be no more than one working remote. | <input type="checkbox"/> Unattached outdoor lighting |
| <input type="checkbox"/> Washer(s) | <input type="checkbox"/> Storage Shed(s) | <input type="checkbox"/> Hot Tub(s) |
| <input type="checkbox"/> Freezer(s) | <input type="checkbox"/> OTHER _____ | <input type="checkbox"/> Pool & spa equipment including any mechanical or other cleaning system(s) |
| <input type="checkbox"/> Microwave(s) | | |
| <input type="checkbox"/> TV(s) | | |

If the property contains more than one of an item checked, ALL of those items present at the time of Buyer’s offer shall remain unless otherwise excluded.

5. OTHER RIGHTS. The Buyer and Seller agree to the following terms regarding Water, Mineral, Wind, Solar, and other rights appurtenant to the property (collectively, “Other Rights”).

- A. Unless otherwise stated in an addendum, all Other Rights appurtenant to the property shall convey. Seller makes no warranty, express or implied, with respect to these Other Rights and reserves the right to convey these Other Rights, if any, by Quit Claim Deed;
- B. If Seller intends to reserve any of these Other Rights, **Seller should NOT sign this offer** and should consult with a licensed New Mexico attorney specializing in the subject matter to ensure that the reservation language adequately and accurately addresses the reservation and any related issues;
- C. Seller shall make reasonable efforts to provide all available documentation related to these Other Rights on or before the Document Delivery Deadline;
- D. If Seller is aware that any of these Other Rights have been severed and belong to a third party, the Seller must disclose the details and provide related documentation;



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- E. Title insurance will not cover/insure Other Rights;
- F. Buyer is advised to consult an attorney to understand what Other Rights they are receiving by way of this Agreement and by the deed used by Seller to convey these Other Rights;
- G. All rights being conveyed are subject to prior reservations, leases, and/or encumbrances of record as identified in the Title Policy; and
- H. If the Property includes water rights, Buyer acknowledges that these rights are subject to regulation by the New Mexico Office of the State Engineer (“NMOSE”). If the water rights are associated with a ditch or flowing water source, Buyer understands that their use is governed by the state’s priority administration system and may fluctuate based on seasonal availability. If the water rights are associated with an irrigation well, Buyer acknowledges that their use is limited by the well’s permitted capacity and usage restrictions as established by the NMOSE .

6. EARNEST MONEY. Buyer shall deliver the Earnest Money specified in **Para. 1.D** to the Title Company identified in **Para. 36** (“Title Company”) in any manner acceptable to Title Company, no later than days (**five [5] if left blank**) from **Date of Acceptance** OR **if Buyer has no objections to inspections, the Objection Deadline in Para. 33** or **if Buyer has objections to inspections, the date the parties reach Resolution** OR **OTHER** _____.

Earnest Money shall be applied to Purchase Price, down payment, and/or Closing Costs upon Funding Date. If the lender prohibits the credit of any portion of the Earnest Money towards the Purchase Price, down payment and/or Closing Costs, the Earnest Money or applicable portion thereof shall be refunded to Buyer after Closing. Buyer’s failure to timely deliver the Earnest Money shall be considered a default of this Agreement.

7. INDEPENDENT CONSIDERATION. *Independent Consideration is required for formation of this Agreement. It can be a minimal amount, such as \$10 or \$100, or a small percentage of the Purchase Price, but it must be greater than zero(\$0). If this transaction does not Close for any reason, other than Seller’s breach of this Agreement, the Independent Consideration shall NOT be refunded to Buyer. For further explanation of Independent Consideration see Para. 64.K, NMAR Form 6302 — Information Sheet - Independent Consideration.*

A. DELIVERY OF INDEPENDENT CONSIDERATION. In consideration of the sum stated in **Para. 1.E** paid by Buyer, the sufficiency and receipt of which Seller hereby acknowledges, Seller hereby grants Buyer the exclusive right and option to purchase the Property. Delivery to Title Company identified in **Para. 36** or to Listing Brokerage identified on **Cover Page 3** shall constitute delivery to Seller.

- i. Buyer shall deliver the Independent Consideration to Title Company or directly to Seller.
 - a. If delivering Independent Consideration to Title Company, the Title Company shall release the Independent Consideration to Seller as soon as Buyer’s Independent Consideration payment to the Title Company has been processed, subject to any Title Company disbursement charges and receipt of Seller’s disbursement instructions. Seller’s Instructions only require Seller’s signature(s); **no further disbursement agreement between Buyer and Seller (beyond this Purchase Agreement) is required for the Title Company to disburse the Independent Consideration to Seller.** NMAR Form 6303 - Seller’s Instructions to Title Company for Disbursement of Independent Consideration. If the Independent Consideration is being delivered to the Title Company by check, check shall be made to Title Company. Buyer shall be responsible for any fees associated with delivering Independent Consideration to Title Company. Seller shall be responsible for any fees associated with disbursement of Independent Consideration to Seller. NMAR Form 6303 - Seller’s Instructions to Title Company for Disbursement of Independent Consideration. Any additional fees charged by Title Company to process the Independent Consideration shall be paid in accordance with **Para. 13.**

ATTENTION TITLE COMPANY: From Buyer funds received by Title Company per this Paragraph, amounts shall first be credited to Independent Consideration, with the remainder to Earnest Money.

- b. If delivering Independent Consideration directly to Seller, Buyer shall deliver Independent Consideration as follows: Check; Electronically; or Other: _____.
Seller shall notify Title Company when Seller receives the Independent Consideration from Buyer. Seller may use NMAR Form 2104B — Receipt for Independent Consideration or other method to verify receipt.
- ii. **DATE OF DELIVERY.** The Independent Consideration will be delivered days after **Date of Acceptance** (**three [3] if left blank**). **Deadline for the delivery of the Independent can be less than three (3) days, but it cannot be more.** In the event Independent Consideration is being delivered with the Earnest Money, Buyer may make payment for both Independent Consideration and Earnest Money in one check, money order or wire transfer. **Time is of the essence; strict compliance to this deadline is required.**
- iii. **CONTRACT/AGREEMENT FORMATION.** **The parties hereby agree that Buyer’s commitment to deliver the Independent Consideration in accordance with this Paragraph is sufficient consideration to create a legal binding contract/agreement from the time of full execution of this Agreement to the time of delivery of the Independent Consideration.**



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iv. **BUYER’S FAILURE TO DELIVER INDEPENDENT CONSIDERATION.** If Buyer fails to deliver the Independent Consideration in accordance with this Paragraph, this Agreement shall automatically terminate, and notwithstanding Para. 48, Seller shall have no obligation to provide Buyer with any opportunity to cure. Upon termination, with the exception of requirements set forth in Para. 46, neither party shall have any further rights or obligations under this agreement.

B. APPLICATION OF INDEPENDENT CONSIDERATION AT CLOSING. In the event of Closing, the Independent Consideration shall shall NOT be applied to the Purchase Price, down payment, and/or Closing Costs, subject to any lender restrictions, if applicable. If the Independent Consideration will be credited at Closing, and is allowed by Buyer’s lender, if applicable, Buyer should consult with his lender, to determine what documentation, if any, the lender will need to issue the credit.

8. CASH, LOAN OR SELLER FINANCING.

ATTENTION BUYER

Buyer shall not change any of the following without Seller's approval: 1) the means of payment (cash, loan or seller financing); 2) the lender identified in the Pre-Qualification Letter; or 3) the loan-program type identified in the Pre-Qualification Letter. Seller’s approval SHALL NOT BE unreasonably withheld. Upon Seller’s approval, the parties shall execute an addendum to this Agreement that sets forth the change and addresses the disposition of Earnest Money should Buyer be unable to close as a result of the change in payment type, lender or loan program. If Earnest Money disposition is not addressed in the addendum, the Earnest Money shall be refunded to Buyer in all circumstances except the following: Buyer changed to a loan and did not provide a Rejection Letter in accordance with this Paragraph.

A. CASH PURCHASE. Unless either box below is checked, then no later than ____ days (five [5] if left blank) after the Date of Acceptance, Buyer shall provide Seller with Proof of Funds. “Proof of Funds” is defined as verifiable evidence of Readily Available Funds sufficient to Close on the Property. “Readily Available Funds” are defined as funds: that are liquid and held in cash or cash-equivalent accounts (e.g., checking, savings, money market); that are within Buyer’s possession or control; that are not subject to market fluctuation; and to which access is not subject to withdrawal restrictions, or third-party approval. **Brokers are not responsible for verifying the authenticity/veracity of Proof of Funds letters or for determining Buyer’s creditworthiness.**

Check if Applicable:

Funds are Contingent on the Closing of a Cash-Out Refinance (“Cash-Out Refinance Contingency”). Buyer shall satisfy or waive this Cash-Out Refinance Contingency and deliver Proof of Funds to Seller no later than _____ (“Refinancing Deadline”). If the Cash-Out Refinancing Contingency is not satisfied or waived and Proof of Funds is not delivered to Seller by the Refinancing Deadline, this Agreement shall terminate, and any Earnest Money delivered shall be refunded to Buyer.

Funds are Contingent on Some Other Event: _____

B. LOANS. This Agreement is contingent upon Buyer’s ability to obtain a loan(s) on or before the Settlement/Signing Date in the amount stated in **Para. 1(C)(ii)**.

i. PRE-QUALIFICATION LETTER: Pre-Qualification Letter is attached as part of the Offer; or The Buyer shall provide the Seller with a Pre-Qualification Letter from a lender no later than ____ days (seven [7] if left blank) from the Date of Acceptance. The Pre-Qualification Letter must stipulate the following:

- a. A written loan pre-application has been made;
- b. A credit report has been obtained and reviewed by the lender;
- c. A pre-qualification has been secured from the same lender;
- d. The loan type, as specified in this Paragraph; and
- e. If an amount is specified in **Para. 1(C)(ii)**, then the amount specified in **Para. 1(C)(ii)**, is available to complete the transaction by the Settlement/Signing Date, subject to contingencies provided for in this Agreement and underwriting approval.

The Buyer’s failure to provide a Pre-Qualification Letter to Seller within the time frame specified shall be considered a default of this Agreement.

ii. LOAN APPLICATION DEADLINE AND LOAN TYPE. The Buyer shall make written application for a loan and provide a copy of the fully executed Purchase Agreement to lender no later than ____ days (one [1] if left blank) from the Date of Acceptance for the following loan type:



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- | | |
|---------------------------------------|---------------------------------------|
| <input type="checkbox"/> Conventional | <input type="checkbox"/> USDA |
| <input type="checkbox"/> FHA | <input type="checkbox"/> VA |
| <input type="checkbox"/> NMMFA | <input type="checkbox"/> Other: _____ |

iii. **VERIFICATION OF LOAN ESTIMATE.** No later than _____ days (**three [3] if left blank**) after Seller’s written request, Buyer shall provide written verification from the lender that lender has delivered the Loan Estimate to Buyer. **Seller’s written request must be made AFTER the Loan Application Deadline above.**

iv. **FINAL LOAN APPROVAL DEADLINE.** Buyer shall cooperate and act in good faith in obtaining final approval for the loan as outlined in the Pre-Qualification Letter. If the lender determines that the Buyer will not qualify for the loan by the Settlement/Signing Date, Buyer shall deliver to Seller a written rejection letter from lender (“Rejection Letter”) on or before 11:59 p.m. _____ days (**three [3] if left blank**) before the Settlement/Signing Date.

If the Buyer fails to deliver the Rejection Letter within the specified time frame, the Buyer shall forfeit the Earnest Money to the Seller. Notwithstanding any other provision in the Purchase Agreement, the Buyer shall not be afforded an Opportunity to Cure if the Rejection Letter is not delivered within the time frame specified. For purposes of this Paragraph, "days" refers to calendar days, and notwithstanding any other provisions of the Agreement, there shall be no extension if the deadline falls on a weekend or legal holiday.

C. **SELLER FINANCING.** The approximate balance of \$ _____ shall be financed by Seller and shall be secured by: Real Estate Contract Mortgage Deed of Trust. Terms and conditions of the applicable instrument shall be attached as an addendum. For a Real Estate Contract, attach NMAR Form 2402 - Real Estate Contract Addendum to Purchase Agreement. For a Mortgage or Deed of Trust, attach NMAR Form 2507 - Addendum to Purchase Agreement – Seller Financing, Mortgage or Deed of Trust.

9. **BUYER’S SALE, CLOSING AND FUNDING CONTINGENCY.** This Agreement is contingent upon the Sale, Closing and Funding of Buyer's property located at: _____ on or before _____, _____ (“Buyer’s SCF Contingency Deadline”), OR subject to any applicable Buyer's Contingency Addendum if attached. If this Buyer’s Sale, Closing and Funding Contingency is not satisfied or waived by the Buyer’s SCF Contingency Deadline, this Agreement shall terminate and any Earnest Money delivered shall be refunded to Buyer.

A. Buyer represents that Buyer’s property is currently under contract for sale. If checked, attach NMAR Form 2503A – Buyer's Closing and Funding Addendum; OR

B. Buyer represents that Buyer's property is NOT yet under contract for sale. If checked, attach NMAR Form 2503 – Buyer's Sale Contingency Addendum.

10. APPRAISAL.

A. APPRAISAL ORDER DEADLINE.

i. If Buyer is obtaining a loan, then no later than _____ (“Appraisal Order Deadline”), the party responsible for the cost of the appraisal shall pay for the appraisal, and Buyer shall direct lender in writing to order the Appraisal. Upon written request from Seller, Buyer shall provide Seller evidence of Buyer’s written direction to lender.

ii. If Buyer is purchasing with Cash or Seller Financing, Buyer **does** **does not** require an Appraisal. If an Appraisal is required, Buyer shall select and order the Appraisal, and the party responsible for the cost of the appraisal shall pay for the appraisal no later than _____ (“Appraisal Order Deadline”).

B. APPRAISAL CONTINGENCY. If Buyer is obtaining an appraisal, Buyer shall not be obligated to complete the purchase or incur any penalty, including the forfeiture of Earnest Money, if the Purchase Price exceeds the Appraisal.

i. In the event the appraised value is less than the Purchase Price, Buyer shall deliver a copy of the Appraisal to Seller within **three (3) days** of receiving the appraisal and Buyer shall have the following options to be exercised within **five (5) days** from Buyer’s delivery of the Appraisal to Seller (collectively “Buyer’s Options”):

- a. Notify Seller in writing of Buyer’s election to proceed with this Agreement without regard to the amount of the appraised valuation;
- b. Negotiate a revised Purchase Price with Seller, which revised Purchase Price shall be incorporated into an addendum to this Agreement and fully executed by the parties; or
- c. Notify Seller in writing of Buyer’s intent to terminate this Agreement.

ii. If Buyer fails to satisfy one of the Buyer’s Options within the **5-Day period**, such satisfaction to include, if applicable, the parties fully executing a Price Modification addendum to this Agreement (NMAR Form 2101 – Price Modification/Seller Credits Addendum), this Agreement shall automatically terminate and Earnest Money, if delivered, shall be refunded to Buyer.



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- C. **CONDITIONAL APPRAISAL.** In the event the appraised value equals or exceeds the Purchase Price but identifies conditions that must be satisfied for loan approval, Buyer shall deliver a copy of the Appraisal to Seller within **three (3) days** of receiving the Appraisal, and the parties shall have **five (5) days** from Seller’s receipt of the Appraisal to negotiate and agree to a Resolution. If the parties cannot come to a Resolution that is satisfactory to the lender to meet conditions for the loan approval, this Agreement shall automatically terminate and Earnest Money, if delivered, shall be refunded to Buyer.
- D. **SQUARE FOOTAGE.** The appraisal contingency does not allow for termination based on a discrepancy between representations or assumptions about the square footage and the square footage as indicated in the appraisal.

11. BUYER’S BROKERAGE COMPENSATION.

⚠ ATTENTION SELLER ⚠

As to this Paragraph/term of this Agreement, the Buyer’s Brokerage identified on Cover Page 3 is an intended third-party beneficiary, which means that Seller shall be directly liable to Buyer’s Brokerage under this Paragraph. The amount of compensation paid by a consumer to a Brokerage is fully negotiable and is NOT dictated by MLS rules, the local, state or National Association of Realtors® or local, state or national law.

If the Property is sold to Buyer identified in **Para. 1(B)** of this Agreement, Seller agrees to pay the following compensation, plus applicable GRT, to the Buyer’s Brokerage upon Closing and Funding of the transaction. **Notwithstanding the foregoing, Seller shall be liable to Buyer’s Brokerage for compensation if the Property does not Close and Fund due to Seller’s breach of this Agreement.**

If Seller has already entered into a compensation agreement with the Buyer’s Brokerage (NMAR Form 4660 – Seller’s Compensation to Buyer’s Brokerage, or other compensation agreement between Seller and Buyer’s Brokerage (“equivalent”)), then any compensation Seller has agreed to pay in this Paragraph is **in addition to** the compensation that Seller has agreed to pay in NMAR Form 4660 or its equivalent. If Seller has *not* agreed to pay compensation to the Buyer’s Brokerage through NMAR Form 4660 or its equivalent, then the compensation set forth below is the total compensation Seller is required to pay the Buyer’s Brokerage.

_____% of purchase price of property OR Flat Fee: \$ _____ OR Other: _____

IMPORTANT NOTE TO BUYER AND BUYER’S BROKERAGE: Buyer’s Brokerage cannot receive from one source or multiple sources (Listing Brokerage, Seller and/or Buyer) more than the Brokerage Compensation set forth in the Buyer Brokerage Agreement.

Unless indicated in this Paragraph or another executed document between Buyer and Seller or between Seller and Buyer’s Brokerage, Seller is not obligated to pay any compensation to Buyer’s Brokerage. Buyer’s Brokerage may assign any compensation due under this Paragraph to another brokerage. Seller hereby authorizes Title Company to disburse Compensation directly to Buyer’s Brokerage upon Closing and Funding of the Property.

12. INCORPORATED DOCUMENTS/ADDENDA. All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions unless otherwise stated in a counteroffer or subsequent addendum. If there is any conflict between the provisions of this Agreement and any addendum that is referenced/incorporated into this Agreement, then the provisions of the Addendum shall control. The remaining, unchanged provisions of this Agreement shall remain in effect.

<input type="checkbox"/> Add. No. ___ (Form 5101 or 2300)	<input type="checkbox"/> Add. No. ___ Manufactured and Modular Housing (Form 2321)
<input type="checkbox"/> Add. No. ___ Appraisal Contingency Waiver (Form 2114)	<input type="checkbox"/> Add. No. ___ Mortgage/Deed of Trust (Form 2507)
<input type="checkbox"/> Add. No. ___ Back Up Purchase Agreement (Form 1530)	<input type="checkbox"/> Exhibit ___ Occupancy Agreement – Buyer/Seller (Form 2201/2202)
<input type="checkbox"/> Add. No. ___ Buyer’s Closing/Funding Sale (Form 2503A)	<input type="checkbox"/> Add. No. ___ Price Modification/Seller Credits (Form 2101)
<input type="checkbox"/> Add. No. ___ Buyer’s Sale Contingency (Form 2503)	<input type="checkbox"/> Add. No. ___ Real Estate Contract (Form 2402)
<input type="checkbox"/> Add. No. ___ Escalation Clause Add. (Form 2111)	<input type="checkbox"/> Add. No. ___ Residential Resale Condo (Form 2302)
<input type="checkbox"/> Add. No. ___ Inspection/Observation Waiver (Form 5140)	<input type="checkbox"/> Add. No. ___ Septic System (Form 5120A)
<input type="checkbox"/> Add. No. ___ Lead-Based Paint (Form 5112)	<input type="checkbox"/> Exhibit ___ Estimated Property Tax Levy - County Assessor/Treasurer’s Disclosure (or Form 3225)
<input type="checkbox"/> Add. No. ___ Tenant Occupied Property (form 2106)	<input type="checkbox"/> Other:
<input type="checkbox"/> Other:	<input type="checkbox"/> Exhibit _____



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13. COSTS TO BE PAID: The parties agree to pay the following costs immediately when due. These costs shall be borne by the indicated party even if the transaction fails to close; however, if the failure to close is due to a default, the non-defaulting party may recover any costs they have paid as damages. The payment obligations outlined in this Paragraph pertain strictly to the costs specified and do not create any inspection or performance obligations beyond payment of the specific cost, unless expressly stated otherwise herein. Additional costs may be incurred beyond those listed below, which costs may be required by the lender, mandated by law, or arise from other circumstances.

LOAN RELATED COSTS AND FEES	BUYER	SELLER	SHARED EQUALLY	N/A	TITLE COMPANY CLOSING COSTS	BUYER	SELLER	SHARED EQUALLY	N/A
Appraisal Fee					Closing Fee				
Appraisal Re-inspection Fee					Pro-Rata Data Search				
Credit Report					Legal Document Preparation				
Flood Zone Certification					Special Assessment Search				
Loan Assumption /Transfer					Buyer Recording Fees				
Origination Charge up to: <input type="checkbox"/> \$ <input type="checkbox"/> %					Seller Recording Fees				
Points – Buydown					Prior Title Policy Retrieval Fee				
Points – Discount					Buyer Document Processing Fee				
Tax Service Fee					Seller Document Processing Fee				
BUYER'S PREPAIDS/ESCROWS REQUIRED BY LENDER					Independent Consideration Processing Fees (not including seller disbursement fees)				
Flood Insurance					TITLE COMPANY POLICY PREMIUMS				
Hazard Insurance					Title Commitment				
Interest					Standard Owner's Policy				
PMI or MIP					Title Policy Cancellation Fee				
Taxes					Mortgagee's Policy				
MISC.					Mortgagee's Policy Endorsements				
Appraisal for Cash or Seller Financing					MISC.				
Disclosure/Resale Certificate Fee (HOA/COA)					Home Warranty Plan				
Elevation Certificate					Impact Fees				
Excise Tax (Santa Fe)					Survey/ILR				
HOA/COA Transfer Fees					Other:				
HOA Rush Fee					Other:				
Other:					SEE PARA. 11 FOR BUYER'S BROKERAGE COMPENSATION				

1. Do not use this section for seller concessions/credits; use NMAR Form 2101 – Price Modification/ Seller Credits Addendum. If not in an addendum, seller concessions/credits will not be credited to Buyer, even if they are included in this grid or in the MLS listing.
2. Any fees charged by the Title Company to revise the title commitment, shall be borne by the party who necessitated the revision. In the event a third-party necessitates the revision (e.g. surveyor, appraiser, lender etc.), the party responsible for payment of the original third-party charge shall pay the revision charge.



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- 3. Buyer shall pay all direct loan costs, not otherwise specified above.
- 4. Costs of additional lender-required HOA/COA document(s) to be borne by Buyer.
- 5. Costs of additional Title Company-required HOA /COA document(s) to be borne by the party paying for the policy requiring the document; if both policies require the document(s), the cost shall be borne by the party paying for the Owner’s Policy Premium.

14. CONSENT AND NOTICE (If applicable, check all that apply)

- A. **NO ASSIGNMENT.** UNLESS this box is checked, Buyer may sell, assign or transfer Buyer’s rights and obligations under this Agreement, provided that written notice of the assignment is delivered to Seller within _____ days (five [5] if left blank) prior to Settlement/Signing Date (“Assignment Deadline”). Buyer expressly acknowledges and agrees that notwithstanding language to the contrary in any assignment, Buyer shall remain liable under this Purchase Agreement. No assignment shall be valid after the Assignment Deadline.
- B. **BUYER ACKNOWLEDGMENT OF REMOTE PROPERTY VIEWING.** If checked, Buyer acknowledges that they have not viewed the Property in person and have instead relied on remote methods, including, but not limited to, live video and audio calls with Brokerage or a third party, recorded videos, and/or photographs. NMAR Form 1505 – Remote Viewing and Sight Unseen Hold Harmless Agreement.
- C. **IRS 1031 TAX-DEFERRED EXCHANGE.** If checked, Buyer Seller intends to use this Property to accomplish a 1031 Tax-Deferred Exchange. The parties shall cooperate with one another in signing and completing any documents required. The non-exchanging party shall bear no additional expense. Notwithstanding any other provision of this Agreement, in the event of a 1031 Exchange, this Agreement shall be assignable to a Qualified Intermediary.
- D. **ELECTRONIC SIGNATURES.** The parties consent to conduct any business related to and/or required under this Agreement by electronic means including, but not limited to, the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand- written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.

SECTION II – DISCLOSURE, DOCUMENTS AND INSPECTION/DUE DILIGENCE

15. **PROPERTY CONDITION AND DISCLAIMER.** The Property is sold in its current condition including, but not limited to, the nature, location, amount, sufficiency or suitability of the following: current or future value; future income to be derived therefrom; current or future production; condition; size; location of utility lines; location of sewer and water lines; availability of utility services or the possibility of extending improvements (paving, sewer, water, utilities, access) to the Property; easements with which the Property is burdened or benefited; lot boundaries, adjacent property zoning; physical and legal access, soil conditions; permits, zoning, or code compliance; lot size or acreage; improvements or square footage of improvements; and water rights. **Brokerage has not investigated and is not responsible for the forgoing aspects of the Property, among which lot size, acreage, and square footage may have been approximated, but are not warranted as accurate.** Buyer shall have had full and fair opportunity to inspect and judge all aspects of the Property with professional assistance of Buyer’s choosing prior to settlement.

16. **MAINTENANCE.** Until the Possession Date, Seller shall maintain the Property and all aspects thereof including, but not limited to, the following: heating; air conditioning; electrical; roofs; solar; septic systems; well and well equipment; gutters and downspouts; sprinklers; plumbing systems, including the water heater; pool and spa systems; appliances; and other mechanical apparatuses. **If utilities are on as of the Date of Acceptance, Seller shall maintain utility service through the Possession Date (Para. 44), or as otherwise stated in an Occupancy Agreement.** It is the Buyer’s responsibility to arrange for the transfer of utilities into Buyer’s name on the Possession Date or as otherwise stated in an Occupancy Agreement. Seller shall deliver the Property, including all of the foregoing, and all other aspects thereof to the Buyer, in the same condition as of the Date of Acceptance, reasonable wear and tear excepted. The following items are specifically excluded from these requirements:

17. **SELLER’S DUTY TO DISCLOSE.**

- A. **ADVERSE MATERIAL FACTS.** Seller shall disclose to Buyer any Adverse Material Facts known to Seller about the Property. However, Seller does **NOT** have an obligation to inspect the Property for the Buyer’s benefit or to repair, correct or otherwise cure known Adverse Material Facts that are disclosed to Buyer or unknown Adverse Material Facts that are discovered by Buyer’s inspections. Adverse Material Facts do not include facts exempt from the requirement of disclosure under 47-13-2 NMSA 1978. NMAR Form 1110 – Adverse Material Facts Property



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Disclosure Statement (Adverse Material Facts). Any newly discovered adverse material facts shall be disclosed in accordance with **Para. 34**.

B. MISCELLANEOUS DISCLOSURES/PRORATIONS.

- i. Seller shall disclose all applicable Property specific fees, lease agreements, private memberships and/or association fees or dues and taxes, all of which are to be prorated by the Title Company through Settlement/Signing Date.
- ii. **The propane in the propane tank shall shall not be prorated. If prorated, Seller shall receive a credit at Closing for the value of the unused propane provided that Seller provides evidence to the Title Company of the unused propane in the tank no less than five (5) days prior to the Settlement/Signing Date.**
- iii. **Not Prorated:** Equipment rental or contract service agreements (e.g. alarm system, satellite system, propane tank lease, private refuse collection, road maintenance, etc.), shall be terminated by the Seller prior to the Funding Date and paid in full unless Buyer wishes to continue said service agreements, in which case, Buyer and Seller shall arrange for continued service outside of Closing; the Title or Escrow Company shall not be responsible for proration thereof.

18. INSURANCE CONTINGENCY/APPLICATION.

A. CONTINGENCY. Provided the Contingency Deadline as set forth herein is met, this Agreement is conditioned on the following:

- i. Buyer’s ability to obtain a homeowner’s or property insurance quote on the Property at normal and customary premium rates; AND,
- ii. Seller’s claim history having no impact on the Buyer’s insurance in the future.

Buyer understands that an insurance company may cancel or change the terms of a homeowner’s insurance policy/quote for any reason prior to close of escrow or within sixty (60) days after issuance of the homeowner’s policy/quote (which generally occurs at close of escrow).

B. CONTINGENCY DEADLINE. The Insurance Contingency set forth herein shall be deemed satisfied, unless within _____ days (**fifteen [15] if left blank**) after Date of Acceptance of this Agreement, Buyer delivers written notice to Seller that one or more of the above insurance contingencies cannot be satisfied along with documentation from the insurance provider stating the same (“Contingency Deadline”). In the event Buyer delivers such notice and documentation to Seller by the Contingency Deadline, the Purchase Agreement shall terminate and any Earnest Money delivered shall be refunded to Buyer.

19. INSPECTION/DUE DILIGENCE PERIOD. Buyer shall have from the Date of Acceptance through the Inspection/Due Diligence Objection Deadline in Para. 33 (“Inspection/Due Diligence Period”) to inspect and review the Property and to object to any issues identified through Buyer’s due diligence. Buyer is advised to exercise all their rights under and in accordance with this Agreement to investigate the Property. Unless otherwise waived, Buyer(s) may complete any and all inspections of the Property that they deem necessary. These inspections may include, but are not limited to, the following: home, electrical, heating/air conditioning, plumbing, roof, structural, lead-based paint (including risk assessment, paint inspection or both), well equipment (pumps, pressure tanks, lines), well potability tests, well water yield tests, pool/spa/hot tub equipment, wood-destroying insects, dry rot, radon, mold, square foot measurement, sewer line inspections, septic inspections, ductwork, phase one environmental and soil tests. In addition, during the Inspection/Due Diligence Period, Buyer may perform such other inspections and review such other information as is desired by Buyer, including, but not limited to, a thorough investigation of the neighborhood and surrounding areas. This investigation may include, but is not limited to, the existence of registered sex offenders or other persons convicted of crimes that may reside in the area; the presence of any structures, businesses, or activities in the area that, in Buyer’s opinion, affect the value and/or desirability of the Property. Buyer agrees to not unreasonably disturb Seller’s tenants, if applicable, at the Property and to conduct all inspections and tests at times mutually acceptable to Buyer and Seller. Notwithstanding the foregoing, Buyer shall not conduct or allow any invasive testing or inspections that cause damage to the Property without the Seller’s prior written consent, which consent may be withheld in Seller’s sole and unfettered discretion. **The parties are encouraged to employ competent and, where appropriate, licensed professionals to perform all agreed upon inspections of the Property. Unless otherwise provided for in this Agreement, Buyer shall have the right to select all inspectors and order all inspections EVEN IF Seller has agreed to pay for the inspection(s).** NMAR Form 2316 – Information Sheet - Home Inspector Licensing.

A. BUYER’S DUTIES AND RIGHTS. BUYER’S DILIGENCE, ATTENTION AND OBSERVATION. Buyer has the following affirmative duties, which may be exercised through the Inspection/Due Diligence Objection Deadline set forth herein:

- i. To conduct all due diligence necessary to confirm all material facts relevant to Buyer’s purchase;
- ii. To assure themselves that the Property is exactly what Buyer is intending to purchase;
- iii. To become aware of the physical condition of the Property through their own investigation and observation;



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- iv. To investigate the legal, practical and technical implications of all disclosed, known or discovered facts regarding the Property;
- v. To thoroughly review all written reports provided by professionals and discuss the results of such reports and inspections with the professionals who created the report and/or conducted the inspection; and
- vi. Buyer shall conduct any due diligence necessary to verify the nature and extent of the Other Rights and to review all documents related to the Other Rights.

B. SQUARE FOOTAGE. BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE IMPROVEMENTS ON THE PROPERTY IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL MATTER TO THE BUYER, THE BUYER SHALL INVESTIGATE THE SQUARE FOOTAGE DURING THE INSPECTION PERIOD.

- 20. WAIVER OF INSPECTIONS.** If Buyer intends to waive all or any inspections, Attach NMAR Form 5140 – Inspection and Observation Waiver Addendum. This Waiver of Inspections does not waive Buyer’s right to object to any document delivered as provided in Para. 32. **Notwithstanding Para. 33, if Buyer waives the Inspection Contingency, either by addendum or by failing to object or terminate by the Objection Deadline, then Buyer is NOT entitled to conduct inspections of the Property and Seller is NOT required to allow Buyer entry to the Property for purposes of conducting inspections, making observations or for any reason covered by this Paragraph. This waiver does not impact Buyer’s rights under the Appraisal Contingency or the Walk-Through provisions of this Agreement.**
- 21. BUYER’S ENTRY.** Seller shall provide reasonable access to Buyer, Buyer’s invitees accompanied by Buyer, and Buyer’s inspectors through the Resolution Deadline. Buyer shall be responsible for all costs, expenses, liabilities and damages incurred by Seller as a result of Buyer’s entry onto the Property. Buyer shall return the Property to the condition it was in prior to any entry, test and/or inspection by Buyer. All inspections and tests conducted by Buyer regarding the Property shall be promptly paid for by Buyer. Buyer shall be liable to Seller for any damages that occur to the Property as a result of any inspection conducted by Buyer, their agents, invitees, inspectors, contractors and/or employees (collectively “Buyer’s Agents”). Buyer indemnifies and agrees to defend Seller from any and all claims, liabilities, liens, losses, expenses (including reasonable attorneys’ fees and costs), and/or damages that occur to the Property arising out of or related to any such entry, inspections and/or tests conducted by Buyer’s Agents. **Buyer and Buyer’s agents are not permitted on the property without prior notification to and approval by Seller or Seller’s Brokerage.**
- 22. AVAILABILITY OF UTILITIES FOR INSPECTIONS.** Buyer Seller shall be responsible for paying any charges required by the utility companies to have utilities turned on for inspection purposes. Notwithstanding the foregoing, Buyer shall not be obligated to pay unpaid utility bills, and unless otherwise agreed to in writing, neither party shall be obligated to alter the Property so as to conform with city or county building codes. If utilities are on as of the Date of Acceptance, Seller shall maintain utilities through Possession Date or Date otherwise stated in an Occupancy Agreement.
- 23. LEAD-BASED PAINT (“LBP”).** If any part of this Property is a RESIDENCE built before 1978, Seller may not accept an offer from Buyer until specific disclosures regarding LBP have been made to Buyer. Additionally, both Residential AND certain commercial buildings built prior to 1978 are subject to the Lead-Based Paint Renovation Repair and Painting Program (“RRPP”) (NMAR Form 2315 – Information Sheet – LBP RRPP). If this Paragraph applies, attach NMAR Form 5112 – LBP Addendum to Purchase Agreement.
- 24. FLOOD HAZARD ZONE.** If the Property is located in an area which is designated as a special flood hazard area, Buyer may be required to purchase flood insurance in order to obtain a loan secured by the Property from any federally regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government.
- 25. PUBLIC IMPROVEMENT DISTRICT (“PID”).** If the Property is subject to a PID, **Seller may NOT accept an offer from Buyer until specific PID disclosures have been made to Buyer.** NMAR Form 4500 – Information Sheet - Public Improvement District.
- 26. PROPERTY TAX DISCLOSURE.** NMAR Form 3275 – Information Sheet - Estimated Property Tax Levy Disclosure.
 Buyer(s) hereby acknowledges receipt of the Estimated Property Tax Levy; **OR**
 Buyer(s) hereby acknowledges that the Estimated Property Tax Levy on the Property is not readily available and does hereby waive the right to receive the Estimated Property Tax Levy.
- 27. SEPTIC SYSTEM.** If the Property is subject to a septic system, the transfer of the Property is subject to regulations of the New Mexico Environment Department governing on-site liquid waste systems, which includes the requirement that Seller have an inspection conducted by a licensed septic system evaluator prior to transfer. NMAR Form 2308 – Information



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Sheet – Septic Systems Important General Information and Disclaimer. If this Paragraph applies, attach NMAR Form 5120A – Septic System Contingency Addendum.

- 28. WELLS.** Transfer of Property with a well is subject to the regulations of the New Mexico Office of the State Engineer, which includes the requirement that the State Engineer’s Office be notified when a well changes ownership, including all private and shared domestic wells and irrigations wells. NMAR Form 2307 – Information Sheet - Water Rights and Domestic Wells.
- 29. TENANT(S) OCCUPYING PROPERTY AFTER CLOSING.** If Buyer is aware that a tenant will occupy the Property after closing, Buyer shall attach NMAR Form 2106 – Tenant Occupied Property Addendum. **By accepting this offer without NMAR Form 2106 attached, Seller is warranting that no tenant shall occupy the Property after Closing.**
- 30. SOLAR PANELS.** If the Property has a solar panel system, the solar panel system shall convey with the Property free and clear of any liens or loans, unless the box below is checked.
 check box if there is a Solar Panel system that is subject to a lease, loan or Power Purchase Agreement (“PPA”) that neither party will satisfy on or before Closing and attach NMAR Form 5125 - Solar Panel System Lease/Loan or Power Purchase Agreement Assumption Contingency Addendum. NMAR Form 5130 - Information Sheet - Solar Panel System.
- 31. HOMEOWNERS’ ASSOCIATION (“HOA”) AND/OR CONDOMINIUM OWNERS ASSOCIATION (“COA”).** Seller shall provide Buyer with specific documents pertaining to the Property and HOA and/or COA, as applicable (collectively, “HOA/COA Documents”). NMAR Form 4600 – Information Sheet - HOA, NMAR Form 4650 – Seller’s Disclosure of HOA Documents; and NMAR Form 4700 - HOA Document and Disclosure Certificate Request. NMAR Form 2356 – Information Sheet – COA Resale; NMAR Form 2302 – Addendum to Purchase Agreement Residential Resale Condominiums; NMAR 2302A – Resale Certificate from COA. **HOA/COA is allowed ten (10) business days to provide documents from order date. Any request to expedite HOA/COA documents may result in additional fees.**

If the below box is NOT checked, Seller’s delivery deadline for HOA/COA Documents shall be governed by Para. 32 and Buyer’s deadline to object to HOA/COA documents shall be governed by Para. 33.

Check ONLY if applicable.

Title Company will provide Buyer with HOA/COA Documents. Check this box ONLY if it is confirmed that the Title Company will order and provide Buyer with the HOA/COA Documents. If checked, Buyer’s deadline to object to HOA/COA Documents shall be governed by Para. 37. IMPORTANT NOTE TO SELLER: New Mexico law requires Seller (not Title Company) to provide HOA/COA Documents to Buyer, so it is Seller’s obligation to confirm Title Company has provided Buyer with all required HOA/COA Documents.

- 32. EXISTING DOCUMENT DELIVERY DEADLINE:** _____ (can be a date or number of days)
 Seller shall provide to Buyer, no later than the Document Delivery Deadline, true, correct and complete copies, to the extent that they are in Seller’s control or possession, the following documents selected below. Documents typically provided by the Title Company will be delivered to Buyer in accordance with **Para. 37.**

- | | |
|--|---|
| <input type="checkbox"/> Accompanying Documents to 2106 -Tenant Occupancy Agmt. | <input type="checkbox"/> Service and other contracts (Para. 17(B)) |
| <input type="checkbox"/> Adverse Material Facts Disclosure Statement | <input type="checkbox"/> Solar Panel System Documents |
| <input type="checkbox"/> Homeowners and/or Condo Owners Association Documents | <input type="checkbox"/> Warranties |
| <input type="checkbox"/> Inspection Reports (documents and video, as applicable) | <input type="checkbox"/> Water Rights Documents, |
| <input type="checkbox"/> Other Permits | <input type="checkbox"/> Well Documents (including permits, log, well share agreement, as applicable, etc.) |
| <input type="checkbox"/> Road Documents | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Septic System Permit | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Other: _____ | |

33. INSPECTION/DOCUMENTS/DUE DILIGENCE OBJECTION AND RESOLUTION

- A. INSPECTION/DUE DILIGENCE OBJECTION DEADLINE:** _____ (can be a date or number of days)
 If Buyer objects to any matter revealed by Buyer’s inspections/due diligence or Buyer’s review of any document, then prior to the end of the Inspection/Due Diligence Objection Deadline, Buyer may submit to Seller, in writing, any objections and Buyer’s requested cure of those objections, or Buyer may terminate this Agreement. NMAR Form 5141 – Notice of Objection or NMAR Form 5105 – Termination Agreement (Waiver of Specific Performance). **Failure of Buyer to object or terminate this Agreement by the Inspection/Due Diligence Deadline shall be deemed a waiver of Buyer’s right to object or terminate this Agreement based on any aspect of the Property governed by this**

Paragraph and Buyer shall be deemed to have approved of all aspects of the Property governed by this Paragraph.

Note: per New Mexico law, and notwithstanding any other provision of this Agreement, Buyer MUST have no less than seven (7) days to terminate this Agreement based on the HOA/COA Documents.

Notwithstanding, the Inspection/Due Diligence Objection Deadline, if the Title Policy indicates a reservation of Other Rights, Buyer shall have through the Title Review Deadline in Para. 37 to object to said reservation of Other Rights.

 **ATTENTION BUYER AND BUYER'S BROKER – EARNEST MONEY AT RISK** 

Under this Inspection/Documents/Due Diligence Contingency, if Buyer timely elects to terminate this Agreement or timely elects to make objections and the parties cannot come to Resolution on Buyer's objections, then any Earnest Money delivered shall be refunded to Buyer. However, notwithstanding Buyer's right to a refund of Earnest Money under this or any other contingency of this Agreement, if Buyer or Buyer's Broker sends the entire inspection report to Seller or Listing Broker without a written request from Seller ("Buyer's Inspection Default"), and this Agreement terminates for any reason excepting Seller's breach of this Agreement, Buyer shall forfeit any Earnest Money delivered. If Buyer is otherwise entitled to terminate this Agreement, Buyer's forfeiture of the Earnest Money shall be the extent of damages to which Seller shall be entitled for Buyer's Inspection Default and Buyer shall not be liable for any additional damages for Buyer's Inspection Default. NMAR Form 5145 – Seller's Request for All/Sections of the Inspection Report.

i. OBJECTIONS. NMAR Form 5141 – Notice of Objection.

- a. If Buyer **OBJECTS** to an item on a document or video, Buyer shall produce with his objection(s) a copy of the **ENTIRE** document, or video on which Buyer's objection(s) is based.
- b. **Making Objections to Inspections:** If Buyer **OBJECTS** to an item on an inspection report, Buyer shall produce with his objection(s) **ONLY the SPECIFIC ITEM(S)** of the report on which Buyer's objection(s) is based and **AGREES NOT TO SEND** Seller any other portion or the entire inspection report, unless requested by Seller in writing.
- c. If Buyer is making a request only for a monetary concession (price modification or seller concession), Buyer shall not list the items/deficiencies for which Buyer is requesting the monetary concession or include a copy of the report or any portion thereof unless requested by Seller in writing.
- d. Once Buyer makes objections, Buyer may **NOT withdraw their objections for the purpose of terminating this Agreement until Seller has responded.** Once Seller responds, Buyer may terminate the Agreement **UNLESS** Seller has agreed to cure all the Buyer's objections in the manner requested by Buyer. If in Seller's response, Seller agrees to cure all of the Buyer's objections in the manner requested by Buyer, the parties are obligated to execute a Resolution Addendum reflecting that agreement. Notwithstanding the foregoing, at any point prior to the Resolution Deadline, Buyer may withdraw their unresolved objections for the purpose of proceeding to Closing with the understanding that Seller will not be responsible for repairing or otherwise remedying those objections for which Resolution has not been reached. NMAR Form 5144 – Notice of Buyer's Withdrawal of Unresolved Objections.

ii. RESPONSE/NEGOTIATION.

- a. **Seller's Response.** If Buyer elects to make objections, then in response to Buyer's objections, Seller shall do one of the following: agree to cure Buyer's objections as requested; provide an alternative cure for Buyer's objections; or refuse to cure Buyer's objections. Seller may not terminate this Agreement based on the fact that Buyer made objections. **If in Seller's initial response, Seller does not agree to cure ALL of Buyer's objections in the manner requested by Buyer, then Buyer may elect to terminate this Agreement.** NMAR Form 5142 - Response to Notice of Objection.
- b. **Buyer's Response.** If Buyer does not agree with Seller's Response, Buyer may create their own Response outlining Buyer's desired cure.

B. RESOLUTION DEADLINE: _____ (can be a date or number of days)

- i. If Buyer makes objections, Buyer and Seller shall have through the Resolution Deadline to negotiate a resolution to Buyer's objections and to execute a Resolution Addendum, which Resolution Addendum shall set forth the parties' agreement – NMAR Form 5143 - Resolution Addendum. **If Buyer is obtaining a loan, Buyer is advised to discuss terms of the Resolution Addendum with his lender BEFORE executing the Resolution**



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Addendum, as changes to the Purchase Agreement as set forth in the Resolution Addendum may impact Buyer’s loan.

- ii. In the event Seller agrees to complete any repairs prior to Closing, Seller shall complete the repairs no later than _____ days prior to Settlement/Signing Date (“Repair Completion Deadline”). **If state or federal law requires that the type of repair/replacement be performed by a licensed professional/contractor then Seller shall hire an appropriately licensed individual to make the repair/replacement and copies of all repair invoices, which shall include vendor contact information and license number, shall be provided to Buyer on or before the Pre-Closing Walk-Through Date.**
- iii. If the parties are unable to reach a Resolution by the Resolution Deadline, then Buyer shall have **two (2) days** after the Resolution Deadline to provide written notification to Seller that Buyer is withdrawing all objections on which the parties have not come to Resolution (NMAR Form 5144 – Notice of Buyer’s Withdrawal of Unresolved Objections) and the Agreement shall remain in effect and continue to Closing, subject to the other provisions of this Agreement.
- iv. If Buyer does NOT withdraw unresolved objections within **two (2) days** after the Resolution Deadline, then **THIS AGREEMENT SHALL TERMINATE**, and any Earnest Money delivered shall be refunded to Buyer.
- v. **Notwithstanding the Resolution Deadline, the last party to receive a response prior to the Resolution Deadline (“Receiving Party”) shall have two (2) days from delivery of the response to accept or reject the response, meaning that the Resolution Deadline shall automatically extend if necessary to provide the Receiving Party two (2) days to accept or reject the response. Failure by the Receiving Party to execute and deliver a Resolution Addendum accepting the terms of the last presented response by the Resolution Deadline (as extended by this Paragraph) shall be deemed a rejection of the terms of the last presented response.**

C. TERMINATION. NMAR Form 5105 – Termination Agreement (Waiver of Specific Performance). If Buyer elects to TERMINATE this Agreement without requesting Seller to cure any objections, Buyer AGREES THAT THEY WILL NOT SEND a copy of the document, survey and/or inspection report on which Buyer’s Termination Agreement is based unless requested by Seller in writing. Provided Buyer has received an inspection report, then upon Seller’s written request for a copy of the document, survey and/or inspection report, Buyer shall provide said document, survey or report within three (3) days from Seller’s written request. Buyer shall provide said inspection report to Seller without payment or other compensation. If this Agreement terminates due to inspections, Seller shall have five (5) days after full execution and delivery of the termination agreement to request a copy of the inspection report. Notwithstanding the foregoing, Buyer is only obligated to provide the inspection report upon written request of the Seller if the termination is based on inspections.

34. NEWLY DISCOVERED ADVERSE MATERIAL FACTS. Seller shall have an ongoing obligation up until, and including, the Settlement/Signing Date to disclose any newly discovered Adverse Material Facts. In the event that Seller discloses newly discovered Adverse Material Facts after Seller’s initial Property Disclosure Statement is delivered, Buyer’s Objection Deadline for the newly disclosed Adverse Material Facts shall be **three (3) days** from Buyer’s receipt of the disclosure(s) and the Resolution Deadline shall be **six (6) days** from Buyer’s receipt of the disclosure(s). Failure of Buyer to timely make objections to the newly disclosed Adverse Material Facts shall constitute a waiver of Buyer’s right to object or terminate based on that newly disclosed Adverse Material Fact.

35. HOME WARRANTY CONTRACT. Buyer is advised to investigate the various home warranty plans available for purchase. The parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations and service fees and most plans exclude pre-existing conditions. Neither the Seller nor the Broker is responsible for home warranty coverage or lack thereof. The parties acknowledge that a home warranty service contract provider may conduct an inspection of the Property but does not always do so.

A Home Warranty Plan shall be ordered by Buyer Seller to be issued by _____ at a cost not to exceed \$ _____ (Cost to be paid by party indicated in Costs to be Paid grid) or Buyer declines the purchase of a Home Warranty Plan.

SECTION III – TITLE COMPANY AND CLOSING

36. TITLE COMPANY (“Title Company”): _____
Title Officer Name: _____

37. EXAMINATION OF TITLE, LIENS, ASSESSMENTS AND HOA/COA DOCUMENTS, IF APPLICABLE.

A. ORDER DATE. Seller Buyer shall order a Title Commitment from the Title Company within **one (1) day after** Buyer delivers Independent Consideration to either the Title Company or Seller, as applicable (see **Para. 7** for delivery



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requirements). **If Independent Consideration is being delivered to Seller per Para. 7.A, Seller shall notify Title Company when Seller receives the Independent Consideration. NMAR Form 2104B — Receipt for Independent Consideration. If Independent Consideration is being delivered to Title Company per Para. 7.A, Title Company shall first credit Buyer funds to Independent Consideration, with remainder to Earnest Money.**

B. LIENS/JUDGMENTS. Seller shall satisfy any judgments and liens including, but not limited to, all mechanics' and materialmen's liens of record on or before the Funding Date, and shall indemnify and hold Buyer harmless from any liens filed of record after the Settlement/Signing Date which arise out of any claim related to the providing of materials or services to improve the Property as authorized by Seller or Seller's agents, unless otherwise agreed to in writing.

C. BUYER'S OBJECTIONS TO TITLE COMMITMENT AND RESOLUTION.

- i. Title Review Deadline.** Buyer shall have _____ days (**seven [7] days if left blank**) after receipt of the Title Commitment and all documents referred to therein to review and object to:
 - a. Title Exceptions** indicated in the title commitment, including the Standard Exceptions ("Exceptions"); and
 - b. Bonds, Impact Fees and Assessments**, other than a PID, indicated in the title commitment, (collectively, "Assessments").
- ii. Seller Title Notification Deadline.** If Buyer objects to the Exceptions or Assessments, and Seller is unwilling or unable to resolve the objection before the Settlement/Signing Date, Seller shall provide written notice to Buyer within _____ days (**five [5] days if left blank**) after receipt of Buyer's objections.
- iii. Buyer Title Notification Deadline.** If Seller is unwilling or unable to resolve the objection(s) before the Settlement/Signing Date, Buyer shall have the following options:
 - (a) Title Exceptions.** Buyer may choose to close subject to Exceptions, remove the Exceptions at Buyer's expense or terminate this Agreement.
 - (b) Assessments.** Buyer may choose to close subject to Assessments or to terminate this Agreement. If Buyer chooses to close, the current installment of Assessments shall be prorated through Settlement/Signing Date and Buyer shall assume future installments.

Buyer must exercise these options within _____ days (**five [5] days if left blank**) from Seller's written notification to Buyer. Buyer's failure to notify Seller of Buyer's election on or before Buyer's Title Notification Deadline shall serve as Buyer's election to close on the Property subject to the matters revealed by the Title Commitment. If Buyer timely terminates as provided herein, any Earnest Money delivered by Buyer shall be refunded to Buyer.

D. BUYER'S OBJECTIONS TO HOA/COA DOCUMENTS, IF HOA/COA DOCUMENTS HAVE BEEN ORDERED AND DELIVERED TO BUYER BY TITLE COMPANY. Buyer shall have _____ days (**seven [7] days if left blank**) after receipt of the HOA/COA Documents to review and object to HOA/COA Documents ("HOA/COA Objection Deadline"). **Note: per New Mexico law, and notwithstanding any other provision of this Agreement, Buyer MUST have at least seven (7) days to terminate this Agreement based on the HOA/COA Documents.** The HOA/COA Documents shall be deemed approved unless Buyer delivers written objections to the Seller by the HOA/COA Objection Deadline. If Buyer timely makes objections to the HOA/COA Documents and Seller is unwilling or unable to resolve Buyer's objections prior to the Settlement/Signing Date, Buyer may proceed with the purchase of the Property subject to the HOA/COA issues disclosed or Buyer may terminate this Agreement. If Buyer timely terminates as provided herein, any Earnest Money delivered by Buyer shall be refunded to Buyer.

31. CONVEYANCE DOCUMENTS. Seller shall convey the Property by General Warranty Deed or Special Warranty Deed subject only to any matters identified in the title commitment and not objected to by Buyer as provided herein. The legal description contained in the deed shall be the same legal description contained in the title commitment and any survey required in this Agreement. Notwithstanding this Paragraph, Seller reserves the right to convey Other Rights by Quit Claim Deed. **For more information on the deeds referenced, see Para. 64.G and consult with the Title Company and/or a real estate attorney.**

38. SURVEY/ILR. Buyer has the right to have performed the survey or ILR selected below or to accept an existing one.

A. Existing Survey/ILR. If Seller has an existing survey/ILR, Seller shall provide the existing survey/ILR to Buyer and Title Company within **three (3) days** of delivery of the Independent Consideration. If after review of the existing survey/ILR, Buyer wants a new survey/ILR, Buyer shall have **five (5) days** from receipt of the existing survey/ILR survey ("New Survey/ILR Request Deadline") to notify Seller that Buyer requires a new survey ("Notification"). The new survey/ILR will be ordered in accordance with **Para. 39.B** below. Buyer's failure to deliver Notification to Seller on or before the New Survey/ILR Request Deadline, shall be deemed Buyer's approval of the existing survey/ILR and a waiver of the right to receive a new survey/ILR. If Buyer approves of the existing survey/ILR, Seller shall execute an Owner's Affidavit of Survey Matters and any other document required by the Title Company for acceptance of an existing survey/ILR. **If the Title Company requires a new survey/ILR in order to issue the title policy, then notwithstanding this Paragraph, a new survey or ILR, as determined by Title Company, shall be ordered.**



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B. New Survey/ILR. If Seller does not have an existing survey/ILR, Buyer timely delivers Notification to Seller, or the Title Company requires a new survey/ILR, the new survey or ILR as indicated below shall be ordered by the party paying for the new survey/ILR as soon as practicable and, in any event, within **days (five [5] days if left blank)** from receipt of the Title Commitment or the Notification, whichever is later. If an ALTA survey is designated, the survey shall be prepared consistent with the American Land Title Association/American College on Survey & Mapping standards for urban surveys, including the optional items selected by the party obtaining the survey. If a boundary or other survey is to be obtained, such survey shall be prepared consistent with the Minimum Standards for Surveying in New Mexico. All surveys shall be certified to Seller, Buyer, Title Company and Buyer’s lender, if any. NMAR Form 4000 – Information Sheet – Survey & ILR.

Check Survey type and optional items.

- | | |
|--|--|
| <input type="checkbox"/> ALTA | <input type="checkbox"/> Flagged Corners, if located |
| <input type="checkbox"/> Staked Boundary | <input type="checkbox"/> Flood Zone Designation |
| <input type="checkbox"/> ILR | <input type="checkbox"/> Existing Survey/ILR |
| <input type="checkbox"/> Other: _____ | <input type="checkbox"/> Other: _____ |

- i. New Survey/ILR Delivery Date.** If Seller is ordering the survey/ILR, then the survey/ILR shall be delivered to Buyer no later than **days (fifteen [15] if left blank)** prior to the Settlement/Signing Date.
- ii. New Survey/ILR Objection Deadline:** In response to the new survey/ILR, Buyer may make objections or terminate this Agreement. Buyer’s failure to deliver objections or termination prior to the New Survey/ILR Objection Deadline, shall be deemed Buyer’s approval of the new survey/ILR.
 - a.** If Seller delivers the new survey/ILR to Buyer, Buyer shall deliver objections to the new survey/ILR or notice of termination to Seller no later than **days (five [5] if left blank)** from Buyer’s receipt of the survey/ILR.
 - b.** If Buyer is ordering the new survey/ILR, Buyer shall deliver objections to the new survey/ILR or notice of termination to Seller no later than **days (ten [10] if left blank)** prior to the Settlement/Signing Date.
- iii. New Survey/ILR Resolution Deadline:** The parties shall have **days (five [5] if left blank)** from Buyer’s delivery of objections to the new survey/ILR to reach Resolution to Buyer’s objections.
 - a.** If the parties are unable to reach a Resolution by the New Survey/ILR Resolution Deadline, then Buyer shall have **two (2) days** after the New Survey/ILR Resolution Deadline to provide written notification to Seller that Buyer is withdrawing all objections on which the parties have not come to Resolution (NMAR Form 5144 – Notice of Buyer’s Withdrawal of Unresolved Objections) and the Agreement shall remain in effect and continue to Closing, subject to the other provisions of this Agreement.
 - b.** If Buyer does NOT withdraw unresolved objections within **two (2) days** after the New Survey/ILR Resolution Deadline, then **THIS AGREEMENT SHALL TERMINATE**, and any Earnest Money delivered shall be refunded to Buyer.
 - c. Notwithstanding the New Survey/ILR Resolution Deadline, the last party to receive a response prior to the New Survey/ILR Resolution Deadline (“Receiving Party”) shall have two (2) days from delivery of the response to accept or reject the response, meaning that the New Survey/ILR Resolution Deadline shall automatically extend if necessary to provide the Receiving Party two (2) days to accept or reject the response. Failure by the Receiving Party to execute and deliver a Resolution Addendum accepting the terms of the last presented response by the New Survey/ILR Resolution Deadline (as extend by this Paragraph) shall be deemed a rejection of the terms of the last presented response.**

40. FIRPTA AND FIRPTA EXCEPTION. The Foreign Investment in Real Property Tax Act of 1980 (“FIRPTA”) requires buyers who purchase real property from foreign sellers to withhold a portion of the amount realized from the sale of the real property for remittance to the Internal Revenue Service (“IRS”) **and makes a buyer potentially liable for a foreign seller’s tax obligation if a buyer fails to do so.** For more information, refer to NMAR Form 2304 – Information Sheet – Foreign Investment in Real Property Tax Act and Taxation of Foreign Persons Receiving Rental Income from U.S. Property.

If Seller is NOT a foreign person, within **days (five [5] if left blank)** (“FIRPTA Reporting Period”) prior to Settlement/Signing Date, Seller(s) shall provide to Buyer or to a qualified substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) (NMAR Form 2303 – FIRPTA – Affidavit – Non-Foreign Seller) OR a letter from the IRS indicating Seller(s) is exempt from withholding.

Seller’s failure to remit a Non-Foreign Seller Affidavit to Buyer or to a qualified substitute prior to the end of the FIRPTA Reporting Period shall not be a default or deadline default hereunder. However, in the event Seller does not provide a Non-Foreign Seller Affidavit to Buyer or to the Title Company prior to the end of the FIRPTA Reporting Period, Buyer shall have the right to direct the Title Company to withhold the applicable percentage of the amount realized from the sale of the



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Property. The Title Company shall remit the amount withheld either directly to the IRS or to the Buyer. The entity and/or person remitting the amount withheld to the IRS shall do so in accordance with IRS requirements. The Brokers/Brokerages in this transaction shall not be liable for either party's failure to comply with FIRPTA requirements. For purposes of Buyer's instructions, Buyer's written attestation that Buyer has not received a Non-Seller Foreign Affidavit from Seller is sufficient for all purposes unless Title Company has conflicting information. NMAR Form 2303B - FIRPTA Withholding - Buyer Instructions.

- 41. SOLE AND SEPARATE.** If Buyer or Seller is married, and a Sole and Separate Agreement is required by the Title Company and/or lender, the applicable party(ies) shall deliver or cause to be delivered a Sole and Separate Agreement to the Title Company identified in herein within _____ days (ten [10] if left blank) of Date of Acceptance.
- 42. PRE-CLOSING WALK-THROUGH.** Within _____ days (five [5] if left blank) prior to Settlement/Signing Date, Seller shall allow reasonable access to Buyer to conduct a walk-through of the Property for the purpose of satisfying Buyer that any corrections or repairs agreed to by the Seller have been completed, warranted items are in working condition and the Property is in the same condition as on the Date of Acceptance, reasonable wear and tear excepted. NMAR Form 5110 – Walk-Through Statement. Buyer's inspectors, contractors and/or invitees may accompany Buyer to the Walk-Through to confirm the foregoing. If corrections or repairs agreed to by the Seller have not been completed, warranted items are not in working condition and/or the Property is not in the same condition as on the Date of Acceptance, reasonable wear and tear excepted ("Deficiencies"), Buyer shall either proceed to Close subject to the Deficiencies (NMAR Form 5110) or provide Seller notice of default and opportunity to cure ("Notice") in accordance with **Para. 48.** (NMAR Form 5110). If Buyer gives Notice, and the Settlement/Signing Date is within **two (2) days** of the Notice, the Settlement/Signing Date shall be extended by **two (2) days** to give Seller an opportunity to cure the Deficiencies. Notwithstanding the foregoing, if the Property has suffered damage due to fire or other causality, **Para. 53** shall apply.

43. SETTLEMENT/SIGNING DATE. *"Closing" is defined as a series of events by which Buyer and Seller satisfy all of their obligations in this Agreement. Closing is not completed until all parties have completed all requirements as stated below, as well as all other obligations under this Agreement. Any amendment of the following dates MUST BE in writing and unless otherwise provided for in this Agreement, signed by both parties. The parties further acknowledge that Seller shall not receive the proceeds of sale until the Funding Date Requirements are satisfied.*

- A. SETTLEMENT/SIGNING DATE:** On or before the Settlement/Signing date as set forth below, the parties shall complete the following:
- i.** Sign and deliver to the responsible closing officer all documents required to complete the transaction and to perform all other Closing obligations of this Agreement; AND
 - ii.** Provide for the delivery of all required funds, exclusive of lender funds, if any, using wired, certified, or other "ready" funds acceptable to the closing officer.
- B. FUNDING DATE (Completion of Closing):** _____ On or before the Funding Date the responsible party(ies) shall make all funds available to the Title Company for disbursement in accordance with this Agreement. The **Funding Date Requirements** have been satisfied when:
- i.** The closing officer has all funds available to disburse as required by this Agreement; and
 - ii.** The closing officer has recorded with the county clerk all required documents.

Seller shall provide all existing keys, gate openers and garage door openers to Buyer once Funding Date Requirements are satisfied or as otherwise provided for in an Occupancy Agreement.

If the Buyer is obtaining a loan for the purchase of the Property (**Para. 8(B)(ii)**), it is the **Buyer's responsibility** to ensure that Buyer's lender makes available to the escrow agent wired, certified or other "ready" funds with written instructions to disburse funds on or before the Funding Date. Unless the Buyer has provided a written rejection letter from the lender, the failure of Buyer's lender to make funds available on or before the Funding Date shall be deemed a default of this Agreement by Buyer.

44. POSSESSION DATE.

- A.** Seller shall deliver possession of the Property to Buyer on the date as set forth below ("Possession Date"):
- At the time Funding Date Requirements are satisfied; or
 - Other: _____.
- B.** Unless otherwise agreed to in writing, upon Possession Date, or the date the Property is surrendered to Buyer per a Seller Occupancy Agreement, if applicable, Seller shall have all his Personal Property and belongings and all garbage removed from the Property. If Seller fails to remove all garbage, any Personal Property not conveying to the Buyer and other personal belongings from the Property by the Possession Date, the Seller shall be liable to the Buyer for all removal costs associated with disposal of the foregoing.



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- C. In the event Seller fails to remove his Personal Property, Buyer shall not be responsible for storage of Seller's Personal Property, may dispose of Seller's Personal Property in any manner Buyer deems appropriate in Buyer's sole and unfettered discretion, and shall not be liable to Seller for the value of Seller's Personal Property.
- D. If Possession Date is other than the time the Funding Date Requirements are satisfied, then Buyer and Seller shall execute a separate written agreement outlining the terms agreed to by the parties. NMAR Form 2201 – Occupancy Agreement - Buyer; NMAR Form 2202 – Occupancy Agreement – Seller; or NMAR Form 6101 – Residential Rental Agreement.

SECTION IV – TERMINATION, DEFAULT AND IMPORTANT MISCELLANEOUS PROVISIONS

- 45. **TERMINATION AND DISTRIBUTION OF EARNEST MONEY.** If this Agreement terminates in accordance with the terms of this Agreement or Buyer unilaterally terminates this Agreement subject to Buyer's rights hereunder, then within days (five [5] if left blank) the parties shall execute NMAR Form 5105 – Termination Agreement (Waiver of Specific Performance), and in the event Earnest Money has been delivered to a Title Company/escrow agent, the parties shall execute NMAR Form 5105B – Earnest Money Consent to Distribution that provides for distribution of the Earnest Money in accordance with the terms of this Agreement.
- 46. **MEDIATION.** If a dispute arises between the parties relating to this Agreement, including a dispute between Seller and Buyer's Brokerage under **Para. 11**, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. If a mediator cannot be agreed upon or mediation is unsuccessful, the parties may enforce their rights under this Agreement in any manner provided by law. NMAR Form 5118 – Information Sheet - Mediation Information for Clients and Customers.
- 47. **EARNEST MONEY DISPUTE.** Generally, title or escrow companies will not release Earnest Money without first receiving either an Earnest Money Distribution Agreement signed by all parties to this Agreement (NMAR Form 5105B Earnest Money – Consent to Distribution) or a judgment from a court. If the parties cannot come to an agreement on how the Earnest Money shall be distributed, **Para. 46** shall apply. If the parties cannot reach a resolution through mediation, and proceed to litigation, at the conclusion of litigation the court will issue a judgment apportioning Earnest Money. Also, the title or escrow company holding the Earnest Money has the option of filing an Interpleader Action, which will force Buyer and Seller into litigation. NMAR Form 2310 – Information Sheet - Earnest Money Dispute.
- 48. **DEFAULT, NOTICE AND OPPORTUNITY TO CURE.** Time is of the essence. Except as otherwise noted herein, any default under this Agreement shall be treated as a material default, regardless of whether the party's action or inaction is specifically classified as a default herein.
 - A. **Deadline Defaults.** In the event a party fails to perform by a specified deadline ("Deadline Default"), the non-defaulting party shall provide written notice to the defaulting party of the nature and extent of the Deadline Default ("Notice"). NMAR Form 2112 – Notification of Deadline, Default and Opportunity to Cure. The defaulting party shall have **two (2) days** from receipt of the Notice to cure the Deadline Default ("Opportunity to Cure"). If after Notice and Opportunity to Cure, the defaulting party fails to cure the Deadline Default, the non-defaulting party may elect to cease further performance under this Agreement. In this event, the non-defaulting party may retain the Earnest Money and pursue any additional remedies allowable by law. In the alternative, the non-defaulting party may elect to waive the Deadline Default, in which case, both parties remain responsible for all obligations and retain all rights and remedies available under this Agreement.
 - B. **Other Defaults.** The requirement to provide Notice and Opportunity to Cure only applies to defaults with specific deadlines for performance. For all other defaults, the non-defaulting party may elect to cease further performance under this Agreement without Notice and Opportunity to Cure and to retain the Earnest Money and pursue any additional remedies allowable by law. In the alternative, the non-defaulting party may elect to waive the default, in which case, both parties remain responsible for all obligations and retain all rights and remedies available under this Agreement.
- 49. **ATTORNEY FEES AND COSTS.** Should any aspect of this Agreement, including any dispute between Seller and Buyer's Brokerage under **Para. 11**, result in arbitration or litigation, the prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.
- 50. **FAIR HOUSING.** Buyer and Seller understand that the Fair Housing Act and the New Mexico Human Rights Act prohibit discrimination in the sale or financing of housing on the basis of race, age (this covers protection for people with children under age 18 and pregnant women), color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry.



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51. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same instrument.
52. **GOVERNING LAW AND VENUE.** This Agreement, including any dispute between Seller and Buyer's Brokerage under **Para. 11**, is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice-of-law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Property or any portion of the Property is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.
53. **RISK OF LOSS. Seller shall maintain homeowners' and liability insurance on the Property through Possession Date.** Prior to Funding Date, Seller shall bear the risk of fire or other casualty. In the event of loss, Seller shall provide Buyer written notification of the loss and indicate if insurance coverage is available for the loss within **three (3) days** from loss ("Seller's Notification"). Buyer shall have the following options to be exercised within **three (3) days** of Seller's Notification: Buyer may terminate this Agreement and receive a refund of all Earnest Money delivered; or Buyer may elect to delay their decision until they receive written notification from Seller of the amount of insurance proceeds available ("Insurance Notification"). In the event Buyer elects to first receive Insurance Notification, Seller shall work diligently with their insurance company to determine amount of coverage and Buyer shall have **three (3) days** from receipt of the Insurance Notification to: 1) terminate this Agreement and receive a refund of all Earnest Money delivered, or 2) to close and receive an assignment of Seller's portion of the insurance proceeds at Funding Date. If at any point Buyer fails to timely notify Seller of Buyer's election, Buyer shall be deemed to have elected to proceed to Closing and receive an assignment of insurance proceeds, if any. The parties agree that the Closing date shall automatically be extended as necessary to allow Buyer time to exercise their rights under this Paragraph.
54. **SEVERABILITY.** If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
55. **MULTIPLE BUYERS.** Each Buyer to this Agreement is jointly and severally liable for all obligations under this Agreement. In the event any Buyer should be unable to perform under this Agreement (due to death or incapacity), the remaining Buyer(s) shall continue to be obligated under this Agreement.
56. **AUTHORITY OF SIGNORS.** If Buyer or Seller is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants their authority to do so and to bind the Buyer or Seller for which they are signing.
57. **BUYER AND SELLER AUTHORIZATIONS.** Unless otherwise instructed in writing, with respect to the real estate transaction that is the subject of this Agreement, Seller and Buyer hereby authorize the following: the Title Company, lender, escrow agent and their representatives to provide a copy of any and all loan estimates, loan status updates, Closing disclosures, other settlement statements and title documents to the Seller's and Buyer's respective Brokerages; the Title Company to deliver any Title Company generated settlement statement(s), in its entirety (Seller and Buyer's information) to both the Seller and Buyer and their respective Brokerages; and their respective Brokerage to be present for the Closing.
58. **SURVIVAL OF OBLIGATIONS.**
- A. **The following paragraphs shall survive Closing of the Property: 1, 1(C), 1(I), 11, 12, 14(C), 16, 17(B), 33, 37.B, 39, 40, 44, 46, 48, 52, 53, 54, 55, 58, 59, 60, 63, 65.**
- B. **Unless otherwise noted on the Termination Agreement or the Earnest Money Consent to Distribution, the following provisions and paragraphs shall survive termination of this Agreement:** any provision requiring a party to pay for a document inspection, appraisal, survey or ILR; Buyer's obligation to deliver the entire inspection report in accordance with **Para. 33** upon written request from Seller; the requirement that the parties sign an Earnest Money Consent to Distribution in accordance with **Para. 45**; and paragraphs: **1, 6, 7, 46, 47, 49, 52, 54, 55, 58, 59, 60, 63, 65.**
59. **FORCE MAJEURE.** Buyer or Seller shall not be required to perform any obligation under this Agreement or be liable to each other for damages so long as performance or non-performance of the obligation or the availability of services, insurance or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, wars, insurrections, acts of terrorism, pandemics or diseases or any governmental authority taken in response to a pandemic. All time periods, including the Closing Date, will be extended up to **ten (10) days** after the Force Majeure no longer



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prevents performance under this Agreement, provided, however, if such Force Majeure continues to prevent performance under this Agreement more than **thirty (30) days** beyond the Settlement/Signing Date, then either party may terminate this Agreement by delivering written notice to the other and any Earnest Money delivered shall be refunded to Buyer. This provision applies whether or not the underlying applicable event is foreseeable at the time of execution of this Agreement.

- 60. SIGNIFICANCE OF INITIALS.** Initials signify that the Buyer and/or Seller has reviewed and understands the page or section; initials do not signify acceptance of the terms on the page or in the section. **By their signature hereto, the parties represent that they have reviewed, understand, accept and agree to the terms contained in this Agreement.**

SECTION V – BROKERAGE/BROKER NOTICES

- 61. BUYER AND SELLER OBLIGATIONS AND RESPONSIBILITIES.** The obligations/responsibilities set forth in this Agreement are those of the parties to this Agreement and ***NOT*** of the brokers/brokerages.
- 62. BROKER/BROKERAGE ROLE.** Buyer and Seller acknowledge that brokerages' only role in this transaction is to provide real estate advice to brokerage's respective client and/or customer and real estate information to the parties. For all other advice or information that may affect this transaction, including, but not limited to, financial and legal advice, the parties shall rely on other professionals.
- 63. SERVICE PROVIDER RECOMMENDATIONS.** If Brokerage(s) recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, attorney, accountant, home inspection company or home warranty company or any other person or entity to Seller or Buyer for any purpose, such recommendation shall be independently investigated and evaluated by Seller or Buyer, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Brokerage shall be based solely upon such independent investigation and evaluation.

SECTION VI – DEFINITIONS

- 64. DEFINITIONS.** The following terms as used herein shall have the following meanings:
- A. APPRAISAL:** current estimated market value of the Property as determined by a licensed real estate appraiser. If Buyer is obtaining a loan, the term refers to an appraisal conducted by an appraiser approved by the lender.
 - B. BROKERAGE:** includes the Buyer's and Seller's Brokerages.
 - C. DATE:** If a specific **DATE** is stated as a deadline in this Agreement, then that date **IS** the **FINAL** day for performance; and if that specific date falls on a Saturday, Sunday or a legal Holiday, the date **does not** extend to the next business day.
 - D. DATE OF ACCEPTANCE:** date on which this Agreement is fully executed and delivered by the last party to sign. This date establishes the starting point for any timelines or deadlines set forth in the Agreement.
 - E. DAY(S):** in counting days, the first day following the Date of Acceptance is day number one. Days are determined on a "calendar day" basis and if the **FINAL** day for performance falls on a Saturday, Sunday or legal Holiday, the time therefore shall be extended to the next business day. Legal Holidays are described as New Year's Day, Martin Luther King Jr.'s Birthday, President's Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Columbus Day/Indigenous Peoples Day, Veteran's Day, Thanksgiving Day and Christmas Day.
 - F. DEADLINES:** any "deadline(s)" can be expressed either as a calendar date or as a number of days.
 - G. DEEDS:**
 - i. General Warranty Deed:** asserts the grantor's lawful ownership of the property and the right to sell, and guarantees that the property is free from any liens or encumbrances, other than those noted on the deed, regardless of when the lien or encumbrance may have originated.
 - ii. Special Warranty Deed:** also known as a 'limited warranty deed,' asserts the grantor's lawful ownership of the property and the right to sell, and guarantees that the property is free from any liens or encumbrances, other than those noted on the deed, arising during the grantor's period of ownership. The grantor does not provide any guarantee against defects in the title that may have originated **before** the grantor owned the property.
 - iii. Quitclaim Deed:** transfers property ownership without the grantor making any warranties regarding the title.
 - H. DELIVER(ED):** by any method where there is evidence of delivery. By the parties' agreement to the electronic transmission of documents, a facsimile or e-mail transmission of a copy of this or any related document shall constitute delivery of that document. When an item is delivered to the real estate Broker who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker represents both Buyer and Seller, in which case, delivery must be made to the Buyer or Seller, as applicable. In the case of Independent Consideration, Delivery to Title Company identified in **Para. 36** or to Listing Brokerage identified on **Cover Page 3** shall constitute delivery to Seller.



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- I. ELECTRONIC RECORD/SIGNATURE:** relating to technology having electrical, digital, magnetic, wireless, telephonic, optical, electromagnetic or similar capabilities and includes, but is not limited to, facsimile and e-mail; a record created, generated, sent, communicated, received or stored by electronic means. An **Electronic Signature** is an electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.
- J. EXPIRATION DATE:** means the date the party is revoking their offer or counteroffer. An offer is no longer capable of acceptance after it expires, consequently, if the party intends to accept the offer or counteroffer, it must be accepted before the Expiration Date. If a party intends to make a counteroffer, it does not need to be made by the Expiration Date because a counteroffer serves as both a rejection of the original offer (or counteroffer) AND as a new offer.
- K. FIXTURE:** an article, which was once Personal Property, but which has now become a part of the Property as a result of it being fastened/affixed to the Property in such a way that removal of the article causes damage to the real property, even if such damage is minor and/or can be repaired. If a unit contains components, some of which are Fixtures and others that are Personal Property, and a Fixture component of the unit relies on one or more Personal Property components to function as it is intended to do so, then **ALL** components together are considered a Fixture and shall remain together, unless otherwise provided herein.
- L. INDEPENDENT CONSIDERATION:** refers to something of value that is exchanged between the parties to this Agreement to ensure mutual obligation and enforceability of this Agreement. It requires each party to provide a distinct and separate benefit or promise, making this Agreement legally binding. Seller’s “something of value” hereunder, which is recognized as sufficient consideration, is Seller’s promise to sell the Property and granting Buyer the option to do so in accordance with the terms of this Agreement. Buyer’s “something of value”, which is recognized as sufficient consideration, is the Independent Consideration set forth in **Para. 1.E**. The amount of the Independent Consideration is negotiable but must be greater than zero. Failure of Buyer to pay/deliver Independent Consideration will render this Agreement invalid and unenforceable.
- M. LOAN ESTIMATE:** a standardized, three-page form that a mortgage lender is required to provide a Buyer within **three (3) business days** of receiving the loan application. It outlines the estimated terms, interest rate, monthly payment, and closing costs of the mortgage for which the Buyer is applying.
- M. MASCULINE:** includes the feminine.
- N. PERSONAL PROPERTY:** a moveable article that is NOT affixed/attached to the Property.
- O. RESOLUTION:** a written agreement between the parties regarding how Buyers’ objections shall be resolved.
- P. SINGULAR:** includes the plural.
- Q. STANDARD EXCEPTIONS:** those common risks as set forth in the title commitment for which the title insurance policy does NOT provide coverage. These exceptions are matters outside the Title Company’s search and special requirements must be met in order to delete them and provide the insured with the additional/extended coverage.

SECTION VII– OFFER, ACCEPTANCE, COUNTEROFFER, OR REJECTION OF OFFER

65. ACCEPTANCE, ENTIRE AGREEMENT, ADDENDUMS IN WRITING. This offer is not considered accepted until fully executed by the Seller and delivered to the Buyer. Once fully executed and delivered, the parties have a legally binding contract. This Agreement, together with any addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements with respect to the Property, which are not expressly set forth herein. **All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions unless otherwise stated in a counteroffer or subsequent addendum.**

[BUYER’S SIGNATURE ON NEXT PAGE.]



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⚠ ATTENTION BUYERS AND SELLERS ⚠

WIRE FRAUD ALERT

- Criminals are hacking email accounts of real estate Brokers, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal.
- The emails look legitimate, but they are not.
- Buyer and Seller are advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number.
- Buyer and Seller should NOT send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended

OFFER BY BUYER

BUYER ACKNOWLEDGES THAT BUYER HAS READ THE ENTIRE PURCHASE AGREEMENT AND UNDERSTANDS THE PROVISIONS THEREOF.

Buyer Signature	Printed Name	Offer Date	Time
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Buyer Signature	Printed Name	Offer Date	Time
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If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum

[SELLER’S RESPONSE OPTIONS ON NEXT PAGE.]



**NEW MEXICO ASSOCIATION OF REALTORS® — 2026
PURCHASE AGREEMENT – RESIDENTIAL RESALE**



SELLER'S RESPONSE

SELLER ACKNOWLEDGES THAT SELLER HAS READ THIS ENTIRE AGREEMENT AND UNDERSTANDS THE PROVISIONS HEREOF. (SELLER SHOULD SELECT ONE)

ACCEPTANCE

SELLER ACCEPTS this Offer and **AGREES** to sell the Property for the price and on the terms and conditions specified in this Agreement. **IF SELLER IS ACCEPTING THIS OFFER, SELLER SHOULD INITIAL ALL PAGES AND SIGN BELOW.**

SELLER(S)

Seller Signature _____	Printed Name _____	Offer Date _____	Time _____
Seller Signature _____	Printed Name _____	Offer Date _____	Time _____

If additional signatures are needed, use Form 1150- Signature Addendum

COUNTEROFFER

SELLER REJECTS and submits a **Counteroffer** - NMAR Form 5102 – Counteroffer or NMAR Form 2111B – Counteroffer to Escalation Clause Offer

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A COUNTEROFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT, BUT SHOULD INITIAL ALL PAGES AND INITIAL BELOW.

SELLER(S) _____

NOTIFICATION OF MULTIPLE OFFERS

SELLER REJECTS and submits a **Notification of Multiple Offers** - NMAR Form 5103 – Notification of Multiple Offers

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A NOTIFICATION OF MULTIPLE OFFERS, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY / ALL PAGES, BUT SHOULD INITIAL BELOW.

SELLER(S) _____

REJECTION

SELLER REJECTS THIS OFFER.

IF SELLER IS REJECTING THIS OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY/ALL PAGES, BUT SHOULD INITIAL BELOW.

SELLER(S) _____



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