Real estate purchase contract assignment

A starting point for assigning a buyer's contractual interest in a property purchase. This document does not transfer title to the property.

Before anyone signs

Wholesaling laws vary by state. A real estate attorney licensed where the property is located must adapt this draft to the original purchase agreement, the transaction, and current law. It is educational information, not legal advice or a ready-to-sign contract.

Complete every bracketed field. Attach the full purchase agreement and amendments. Confirm assignment rights, any required seller consent, licensing or registration, advertising rules, disclosures, and cancellation rights. This draft does not supply state-mandated disclosures or replace a title examination.

1 Parties and original agreement

Agreement date: [month / day / year]

Assignor: [full legal name and entity type of original buyer]

Assignor notice address and email: [complete contact information]

Assignee: [full legal name and entity type of replacement buyer]

Assignee notice address and email: [complete contact information]

Seller: [full legal name of every seller in the purchase agreement]

Property: [street address, city, county, state, and ZIP]

Legal description: [attach complete description as Exhibit B]

Original purchase agreement: [date and parties; attach as Exhibit A with all amendments]

Purchase price payable under original agreement: [$ amount]

Original closing deadline: [date, time, and time zone]

2 Assignment and assumption

Subject to the original agreement, applicable law, and the conditions stated here, Assignor assigns to Assignee all of Assignor's buyer rights and contractual interest under the original agreement. Assignee accepts those rights and assumes the buyer obligations to be performed after the assignment becomes effective. Rights and obligations are limited to those Assignor lawfully holds.

Assignment effective date and time: [date, time, and time zone, after required consents and conditions are satisfied]

This assignment does not amend the seller's rights or duties, extend deadlines, authorize property access, or release Assignor from liability to the seller. Any release of Assignor requires a separate written agreement by the necessary parties. Seller consent to assignment alone is not a release.

Assignor statements

Assignor states that it is a buyer named in the attached agreement, has supplied all amendments and written notices affecting that agreement, and has not previously assigned the same rights. Assignor must disclose any known default, dispute, competing assignment, or termination notice below. Assignee must independently verify the agreement and property.

Known issues or exceptions: [describe fully or write none; attach additional pages if needed]

3 Assignment fee and deposits

Assignment fee: [$ total payable to Assignor, separate from the original purchase price]

Unless amended in writing after attorney review, the assignment fee is earned and payable only when the purchase closes. The parties instruct the closing provider to show the fee accurately on settlement documents and disburse it in accordance with lawful closing instructions.

Assignment deposit: [$ amount, due date and time, and escrow holder; write none if not used]

Deposit credit: [how the assignment deposit is credited against the assignment fee at closing]

Original earnest money already held: [$ amount, payer, escrow holder, and proof of receipt]

Original earnest money treatment: [state any reimbursement and transfer of credit; do not count the same deposit twice]

Closing provider: [licensed title or escrow provider or closing attorney and contact details]

Deposits must be held and released as required by applicable law and the written escrow instructions. A disputed deposit may not be disbursed solely on one party's instruction. Confirm wire instructions independently using a known, trusted telephone number.

4 Conditions and closing

Assignment permission and seller consent

Relevant assignment provision: [section of original agreement and any restrictions]

Consent required: [yes or no, with attorney-reviewed basis]

Consent deadline: [date, time, and time zone, if required]

Any required written seller or third-party consent must be obtained before this assignment becomes effective. Attach it as Exhibit C. If assignment is prohibited or required consent is not obtained by the agreed deadline, this assignment will not become effective and assignment deposits must be returned as required by law and escrow instructions. This does not itself terminate the original purchase agreement.

Review and cancellation

Assignee acknowledges receipt of the complete original agreement and amendments. No inspection, financing, appraisal, or other contingency is created or extended by this draft unless expressly completed below and permitted by the original agreement. No mandatory disclosure, cancellation right, or other nonwaivable legal protection is waived.

Additional review conditions: [describe any agreed review rights, deadlines, notice method, and deposit treatment; or write none]

Required disclosures: [identify state and transaction-specific disclosures and attach completed forms]

Closing costs and performance

Closing must follow the original agreement and any valid written amendments. Assignee is responsible for the buyer funds and obligations it assumes. Costs not allocated in the original agreement, including assignment-related costs, must be allocated below. Each party will provide reasonably required closing documents.

Additional cost allocation and side agreements: [state amounts, responsible party, timing, and attached written terms; or write none]

Failure to close and disputes

If the underlying purchase does not close, the assignment fee is not earned under this draft. The parties' remaining remedies, notice and cure rights, and deposit treatment must be specified in an attorney-prepared addendum consistent with the original agreement and applicable law. This draft does not make any deposit automatically nonrefundable or release any obligation under the original agreement.

Attorney-prepared default and dispute addendum: [identify and attach, including treatment of deposits if either party breaches]

5 Final terms and signatures

This assignment and its completed exhibits state the agreement between Assignor and Assignee concerning the assigned interest. Amendments must be in writing and signed by the parties whose rights are affected. The original purchase agreement remains in effect, subject to its terms and valid amendments. Mandatory law controls in the event of a conflict.

Governing state law: [state where the property is located, subject to attorney review]

Notices: [delivery methods, addresses, and when receipt is effective; follow original agreement where applicable]

Neither Wholr nor this form guarantees title, condition, value, resale price, financing, legal compliance, or a profit. Each party has the opportunity to obtain independent legal and tax advice. No blank should remain unresolved when the parties execute the final agreement.

Exhibits to attach

A Complete original purchase agreement and all amendments
B Full legal description
C Required seller or third-party consent, if applicable
D Required state and transaction disclosures
E Completed additional terms, default and dispute provisions, and any releases

Assignor

Signature: [signature of individual or authorized representative]

Printed name and capacity: [name, entity, and title if applicable]

Date and time: [month / day / year, time, and time zone]

Assignee

Signature: [signature of individual or authorized representative]

Printed name and capacity: [name, entity, and title if applicable]

Date and time: [month / day / year, time, and time zone]

Seller consent if required

Use a separate attorney-reviewed consent signed by every required party. Identify this assignment, the replacement buyer, and any conditions. State separately whether Assignor is released; consent alone does not grant a release. Attach the signed consent as Exhibit C.