

# RENT TO OWN AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Landlord Information:

Full Name: \_\_\_\_\_

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

Phone/Email: \_\_\_\_\_

## Tenant Information:

Full Name: \_\_\_\_\_

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

Phone/Email: \_\_\_\_\_

## Property Information:

Address of Property: \_\_\_\_\_

Type of Property: \_\_\_\_\_

## Terms of Rent To Own Agreement:

Monthly Rent Amount: \_\_\_\_\_ CAD

Rent Payment Due Date: \_\_\_\_\_

Initial Option Fee: \_\_\_\_\_ CAD

Option Term Length (months): \_\_\_\_\_

Purchase Price: \_\_\_\_\_ CAD

### Clause 1 – Agreement to Rent to Own

Landlord hereby agrees to rent the Property to Tenant with an option to purchase the Property under the terms set forth in this Agreement. Tenant agrees to rent the Property and has the exclusive option to purchase the Property as described herein.

### Clause 2 – Option to Purchase

Tenant shall have the exclusive option to purchase the Property at the Purchase Price stated above at any time during the Option Term Length by providing written notice to Landlord.

### Clause 3 – Option Fee

Tenant shall pay an initial non-refundable Option Fee in the amount listed above, which shall be credited against the Purchase Price if Tenant exercises the purchase option.

### Clause 4 – Rent Payments

Tenant agrees to pay monthly rent in the amount set forth above, payable in advance on or before the Rent Payment Due Date each month during the term of this Agreement.

### Clause 5 – Maintenance and Repairs

Tenant shall maintain the Property in good condition and shall be responsible for all repairs and maintenance during the

tenancy, except for structural repairs which shall be the responsibility of Landlord.

**Clause 6 – Taxes and Utilities**

Tenant shall be responsible for all utilities and services associated with the Property. Landlord shall remain responsible for property taxes and any other governmental assessments.

**Clause 7 – Default and Remedies**

If Tenant fails to pay rent or otherwise breaches this Agreement, Landlord may terminate the tenancy and option rights in accordance with applicable Canadian law. Tenant shall be responsible for any damages or costs incurred by Landlord as a result of default.

**Clause 8 – Purchase Price Adjustments**

The Purchase Price shall remain fixed as stated above unless otherwise agreed in writing by both parties.

**Clause 9 – Closing**

Upon exercising the purchase option, Tenant shall complete the purchase of the Property in accordance with applicable laws and provide all necessary documentation and funds for closing.

**Clause 10 – Legal Compliance**

This Agreement shall be governed by and construed in accordance with the laws of Canada and the relevant provincial legislation governing real property and rental agreements.

**Clause 11 – Confidentiality**

The parties agree to keep the terms of this Agreement confidential, except as required by law or as necessary to enforce its terms.

**Clause 12 – Entire Agreement**

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations or agreements, whether written or oral.

**Clause 13 – Amendments**

No amendment or modification to this Agreement shall be effective unless in writing and signed by both parties.

**Clause 14 – Notices**

All notices required or permitted under this Agreement shall be in writing and delivered personally, by email with confirmation, or by registered mail to the respective parties at their addresses listed herein.

**Clause 15 – Severability**

If any provision of this Agreement is found to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

**Clause 16 – Assignment**

Tenant shall not assign or transfer any rights under this Agreement without prior written consent of Landlord.

**Clause 17 – Possession**

Tenant shall be entitled to possession of the Property upon execution of this Agreement and payment of all initial amounts required.

**Clause 18 – Insurance**

Tenant shall maintain renters' insurance covering personal property and liability during the term of this Agreement.

**Clause 19 – Indemnification**

Tenant agrees to indemnify and hold Landlord harmless from any claims, damages, or expenses arising out of Tenant’s use or occupancy of the Property.

**Clause 20 – Signatures; Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

**LANDLORD'S SIGNATURE**

**TENANT'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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