Option to Purchase Addendum/Amendment

Who should use this form?
This form can be used by either the selling agent or the buyer's agent.

What is the purpose of this form?
The purpose of this form is to make changes or to amend the Residential Lease in order for the tenant to enter into an agreement to have an exclusive option to purchase the property, meaning no one else can buy the property during the option period. The changes can include offering an option fee, additional payments or a portion of rent payments to go toward the purchase price of the home.

When is this form used?
This form should be used anytime during the negotiations of a residential lease or after the agreement has been signed and all parties wish to modify such agreement.