



APPRAISAL CONTINGENCY ADDENDUM

1 **SELLER:** _____

2

3 **BUYER:** _____

4

5 **PROPERTY:** _____

6

7 Except for the changes noted below, all of the other provisions of the Contract and the Appraised Value

8 Contingency paragraph shall remain in full effect. The Parties agree that the appraised value contingency

9 provision contained in the Appraised Value Contingency paragraph of the Residential Real Estate Contract

10 is amended as follows: (*Check one*)

11

12 1. If the Appraised Value is less than the Purchase Price, the BUYER agrees to pay the difference
13 between the Purchase Price and the Appraised Value up to an amount not to exceed \$ _____
14 (“Additional Amount”).

15
16 If the Purchase Price exceeds the sum of the final appraised value and the Additional Amount, then
17 BUYER and SELLER will have ___ calendar days (five (5) days if left blank) after SELLER’S receipt
18 of BUYER’S appraisal (“Appraisal Negotiation Period”), to reach an agreement, but only as to that
19 difference that exceeds the Additional Amount.

20
21 During this period, SELLER or BUYER may seek a reconsideration of value by the appraiser. If
22 such reconsideration finds a value that, together with the Additional Amount, is equal to or greater
23 than the Purchase Price, then the transaction will move forward to Closing.

24
25 2. If the Appraised Value is less than the Purchase Price, the BUYER agrees to pay the difference
26 between the Purchase Price and the Appraised Value, waiving the right to renegotiate based on
27 the Appraised Value.

28 3. BUYER waives the right for any appraisal to be conducted on behalf of BUYER or BUYER’S
29 Lender.

30
31 **BUYER shall provide SELLER with written verification of funds sufficient to confirm BUYER’S ability**
32 **to perform their duties and obligations within ___ calendar days (five days if left blank) of the**
33 **effective date.**

34
35 **BUYER is advised to consult their lender or other financial and/or legal consultant and understands**
36 **the risks involved with this Addendum. BUYER releases all brokers and licensees from liability**
37 **related to value of the property and this Addendum.**

38
39
40
41 _____
42 **SELLER** **DATE** **BUYER** **DATE**

43
44 _____
45 **SELLER** **DATE** **BUYER** **DATE**

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