

# APPRAISAL CONTINGENCY ADDENDUM TO AGREEMENT OF SALE

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of REALTORS® (PAR).

1 **PROPERTY** \_\_\_\_\_

2 **SELLER** \_\_\_\_\_

3 **BUYER** \_\_\_\_\_

4 **DATE OF AGREEMENT** \_\_\_\_\_

5

- 6 1. The Agreement of Sale is contingent upon the Property being appraised in a manner that is acceptable to underwriter (if Buyer is obtaining  
7 financing) and at a value that is equal to or higher than:  
8  \$ \_\_\_\_\_  
9  \_\_\_\_\_% of the Purchase Price  
10  The Purchase Price

11

- 12 2. Contingency Period: \_\_\_\_\_ days (21 if not specified) from the Execution Date of the Agreement.  
13 **Within the Contingency Period**, Buyer may obtain an appraisal of the Property from a Pennsylvania certified appraiser. If Buyer is obtain-  
14 ing mortgage financing, the appraisal shall be performed by a Pennsylvania certified appraiser selected by the mortgage lender to whom  
15 Buyer has made application for financing. If Buyer is not obtaining mortgage financing, the appraisal shall be performed by a Pennsylvania  
16 certified appraiser selected by Buyer.

17 (A) If the terms of Paragraph 1 are satisfied, Buyer **accepts the Property** and agrees to the terms of the RELEASE paragraph of the  
18 Agreement of Sale.

19 (B) If the terms of Paragraph 1 are not satisfied, Buyer will deliver a copy of the appraisal report to Seller, and Buyer will, **within the**  
20 **Contingency Period**:

- 21 1. **Terminate the Agreement of Sale** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of  
22 the Agreement of Sale, OR  
23 2. Enter into a mutually acceptable written agreement with Seller.

24

- 25 3. If Buyer does not terminate the Agreement of Sale or enter into a mutually acceptable written agreement with Seller **within the Contingency**  
26 **Period**, Buyer waives this contingency.

27

28 **All other terms and conditions of the Agreement of Sale remain unchanged and in full force and effect.**

29

30 <b>WITNESS</b> _____	<b>BUYER</b> _____	<b>DATE</b> _____
31 <b>WITNESS</b> _____	<b>BUYER</b> _____	<b>DATE</b> _____
32 <b>WITNESS</b> _____	<b>BUYER</b> _____	<b>DATE</b> _____
33 <b>WITNESS</b> _____	<b>SELLER</b> _____	<b>DATE</b> _____
34 <b>WITNESS</b> _____	<b>SELLER</b> _____	<b>DATE</b> _____
35 <b>WITNESS</b> _____	<b>SELLER</b> _____	<b>DATE</b> _____