

SALE OF EXISTING HOME CONTINGENCY ADDENDUM

It is recommended that all parties be represented by an attorney



Address: _____

Seller: _____

Buyer: _____

Seller and Buyer entered into a Purchase Contract for the property at the address listed above and dated _____ ("Purchase Contract"). This Addendum supplements and is expressly incorporated into the Purchase Contract pursuant to Section 13 of the Purchase Contract.

This Purchase Contract is contingent upon the Buyer's sale and closing of the Property located at _____ ("Buyer's Property").

1. BUYER'S PROPERTY STATUS AND CONTINGENCIES – choose one

- ☐ Buyer's Property is currently ACTIVE on the market. The Buyer shall notify the Seller in writing when the Buyer accepts a purchase contract for the Buyer's Property and the date of closing. Should Buyer's Property not be in contract within _____ days, the Seller has the right to terminate or renegotiate the Purchase Contract.
- ☐ Buyer's Property is currently in contract and scheduled to close on or before _____. If Buyer's Property falls out of contract, the Buyer shall notify the Seller in writing of the fact within _____ hours (24 hours if left blank), and then the Seller has the right to terminate or renegotiate the Purchase Contract. If closing date extends for any reason, the Buyer shall notify the Seller in writing of the fact and the new date of closing within _____ hours (24 hours if left blank), and then the Seller has the right to terminate or renegotiate the Purchase Contract.
- ☐ Buyer's Property is not on the market, in which case the Buyer shall put Buyer's Property on the market for sale on or before _____. The Buyer shall notify the Seller in writing when the Buyer accepts a purchase contract for the Buyer's Property and the date of closing.

At anytime Buyer enters into contract on Buyer's Property, Buyer shall provide Seller with copy of executed contract.

2. PURCHASE CONTRACT TIMELINES – choose one

- ☐ All contingency timelines in the Purchase Contract shall begin on the date the Buyer's Property purchase contract is accepted.
- ☐ All contingency timelines in the Purchase Contract shall begin on the date of acceptance of the Purchase Contract.
- ☐ Other: _____

The Parties may renegotiate any terms of this Contingency before any applicable deadlines referenced therein expire.

Signature(s) of Seller(s):

Date: _____

Date: _____

Signature(s) of Buyer(s):

Date: _____

Date: _____