



APPRAISAL SHORTFALL RIDER

This Rider is attached to and made a part of that certain real estate contract dated _____ by and between _____ Seller, and _____, Buyer regarding the Real Estate commonly known as _____, and hereinafter referred to as the “Real Estate”.

This Rider shall supersede and control any contrary or inconsistent terms set forth in the form Multi-Board Contract or any other Riders or Amendments dated prior to the date of this Rider.

The Parties agree that, if the Real Estate appraises at less than the Purchase Price, the Buyer will accept a loan amount based on the loan percentage set forth in Line 61 multiplied by the appraised value and make up the difference in cash at closing and proceed with the purchase on condition that the additional cash needed at closing attributable to the appraisal shortfall does not exceed \$ _____.

If the additional cash required to close exceeds the amount stated above, and the parties cannot reach mutual agreement on a revised Purchase Price and loan amount within _____ Business Days following Notice that the Real Estate did not appraise at or above the Purchase Price, either Party may terminate the Contract by giving Notice of termination to the other Party or their attorney, in which case all Earnest Money shall be promptly refunded to Buyer and the Contract shall thereupon be null and void.

Date

Date

Buyer

Seller

Buyer

Seller

For use by Brokers if their Sponsoring Broker’s Office Policy permits and in accordance with the terms thereof.