



**APPRAISAL ADDENDUM TO  
MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 8.0**  
*(Use only with Multi-Board 8.0)*

1 This Appraisal Addendum is made a part of and incorporated into that certain Multi-Board Residential Real  
2 Estate Contract 8.0 ("Contract") regarding the purchase and sale of Real Estate known as:

3 \_\_\_\_\_, entered  
4 into by \_\_\_\_\_ ("Buyer"), and \_\_\_\_\_ ("Seller").

5 For and in consideration of the mutual promises and undertakings set forth in the Contract and in this Addendum,  
6 the Parties further agree as follows:

7 **1.** In the event of any conflict between the terms of the Contract and the terms of this Addendum, the  
8 provisions of this Addendum shall control.

9 **2.** Definitions:

- 10 a) "Appraisal" means an appraisal performed by a licensed appraiser on behalf of the Buyer or Buyer's  
11 Lender in accordance with the Contract.
- 12 b) "Appraised Value" means the valuation set forth in the Appraisal.
- 13 c) "Differential Amount" means the difference between the Purchase Price set forth in the Contract and  
14 the Appraised Value.
- 15 d) "Additional Down Payment" means any amount of money required by the terms of this Addendum that  
16 exceeds the amount that would have been due from Buyer to close the transaction in accordance with the  
17 terms of the Contract.

18 **3.** In the event the Appraised Value is less than the Purchase Price: [CHOOSE a, b, OR c]

- 19 a)  Buyer shall proceed to close the transaction and agrees to pay the Differential Amount at Closing.  
20 [OPTIONAL]  The Appraised Value must not be less than \$ \_\_\_\_\_.
- 21 b)  Buyer shall proceed to close the transaction and agrees to pay the Differential Amount at Closing but  
22 in no event shall Buyer be required to pay a Differential Amount in excess of \$ \_\_\_\_\_.
- 23 c)  Buyer shall have the right to terminate the transaction.

24 **4.** In the event that Buyer elects to terminate the Contract pursuant to Paragraph 3 c), Buyer must provide  
25 Seller or his representative, upon request, written certification of the Appraised Value as soon as it is  
26 available and prior to the return of Earnest Money.

27 **5.** If Paragraph 3 a) or 3 b) are selected, Buyer represents and further shall demonstrate on demand, that Buyer  
28 has sufficient funds to pay the Additional Down Payment.

29 **6.** If Buyer elects to proceed with the transaction notwithstanding the results of the Appraisal and, after  
30 approval of Buyer's loan application, Buyer subsequently refuses to close or is unable to close solely based  
31 upon the results of the Appraisal, Buyer shall be in breach of Contract.

32 All other provisions of the Contract, including the amount of the Purchase Price, shall remain in full force and effect.

33 Accepted this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

34 \_\_\_\_\_  
35 Buyer Signature

\_\_\_\_\_   
Seller Signature

36 \_\_\_\_\_  
37 Buyer Signature

\_\_\_\_\_   
Seller Signature