

HOUSE SALE CONTINGENCY ADDENDUM

This sale is **Contingent on the Sale of the Purchaser's Existing House.**

Seller and Purchaser hereby agree as follows:

1. The Seller shall be provided with a Comparable Market Analysis (CMA) covering the Purchaser's present home (the "contingent property") prior to the acceptance of this Agreement. Further, the Purchaser and/or the Selling Licensee shall promptly provide the Seller or their representative with any additional information or completion of forms, requested by the Seller, regarding the marketability, saleability or condition of the contingent property.
2. This transaction is subject to the Seller's and Purchaser's mutual satisfaction with the saleability and marketability of the contingent property. The Purchaser agrees to allow the Seller and/or any other representatives of the Seller to inspect the contingent property, at any reasonable time. Within 7 days of mutual acceptance of this Agreement, the Seller must accept the saleability of the contingent property in writing, at a listing price that is mutually acceptable to the Purchaser and to the Seller, or this Agreement shall be null and void and the Earnest Money deposit will be returned to the Purchaser. This transaction will not be reported as a contingent sale to any applicable multiple listing service or considered a pending sale until the Seller approves the CMA.
3. If prior to the Seller's approval and written acceptance of the salability of the contingent property, the Seller receives another offer on the subject property, the Seller may, at their option, cancel this Agreement in its entirety by written notice to the Purchaser and/or the Selling Licensee. In such event, the Purchaser's Earnest Money deposit, less any nonrefundable deposits, shall be returned to the Purchaser.
4. The contingent property shall be listed with _____ (**Listing Brokerage**) and shall be immediately placed on the multiple listing service for the duration of this Agreement. The Purchaser will actively at all times attempt to sell the contingent property.
5. The Seller will keep the subject property on the market and may do whatever is necessary, in their opinion, to sell to another party, until:
 - a. The Purchaser removes said contingency in writing, or
 - b. The Purchaser notifies the Seller that they have entered into a binding agreement to sell the contingent property, and, provides Seller with a complete copy of the Real Estate Purchase and Sale Agreement relating to said sale along with the name and telephone number of the lender on the sale of the Purchaser's home.

Should the Purchaser remove the contingency of sale of the contingent property without a binding offer in hand, said removal shall also constitute a waiver of the financing contingency as may be contained elsewhere in this Agreement; and the Earnest Money shall be increased by the amount of \$5,000.00. In such event, all Earnest Monies and/or deposits, which may have been paid, shall be released to the Seller and shall be nonrefundable in the event that the sale of the subject property does not close.

HOUSE SALE CONTINGENCY ADDENDUM

6. In the event the Purchaser enters into a Purchase and Sale Agreement to sell the contingent property, the Seller herein agrees to remove the subject property from the market and waive their rights of cancellation provided that:
- The Purchaser has accepted a minimum cash Earnest Money of \$10,000.00 applicable to their sale, and
 - The Purchaser's sale is subject only to their purchaser's financing, and
 - The Purchaser's sale is not contingent upon the sale or closing of any other property, and
 - The Purchaser's sale specifies a closing date within 30 days of their mutual acceptance thereunder, and
 - The Purchaser's sale contains no terms and/or conditions which would, in the opinion of the Seller, prohibit the closing of this transaction, per its terms and conditions.

Further, the Purchaser authorizes the Seller to consult with the Listing Agent, Selling Licensee, Agent or Lender involved in that sale in connection with the financial ability of their purchaser being able to complete their sale. If, in the Seller's opinion, the purchaser of the Purchaser's contingent property may be financially unqualified to complete that purchase, then the subject property may be placed back on the market, and this Agreement shall continue in effect as if the Purchase and Sale Agreement of the Purchaser's contingent property was not in effect.

7. In the event the Purchaser is unable to remove said contingency in writing prior to _____ (**House Sale Contingency Deadline**), this Purchase and Sale Agreement shall automatically terminate without further notice required.
8. If prior to release of the house sale contingency in paragraph 5 above, the Seller receives another offer to purchase the subject property, the Seller may give the Purchaser and/or the Selling Licensee, at the Seller's option, a 48 hour written notice of intent to accept the new offer, irrespective of the Northwest Multiple Listing standard provision notices. The 48 hour period shall commence at midnight on the date of delivery; and shall include Saturdays, Sundays, and holidays. If the 48 hour notice is given, the Purchaser may remove the house sale contingency by giving the Seller written notice of such removal within the 48 hour period, subject to the terms of paragraph 5 above. If the 48 hour notice is given, and no written notice of removal of the contingency is received within the 48 hour period by the Seller and/or the Listing Agent, then this sale shall be null and void and the Earnest Monies paid hereunder shall be refunded to the Purchaser less any nonrefundable deposits.
9. If the Purchaser has entered into a binding agreement to sell the contingent property, which has been approved by the Seller per paragraphs 5 and 6 above, then this Agreement shall continue, subject to the closing of that sale.
10. The Purchaser may review the decorator selections that have been programmed for the property at the Seller's office after the Seller has approved the CMA. No changes will be addressed until after the House Sale Contingency has been removed.

Seller

Purchaser

By: _____

Purchaser