



NEW JERSEY REALTORS®
ADDENDUM REGARDING BUYER'S PROPERTY SALE CONTINGENCY

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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

This Contract is contingent upon the sale of Buyer's property (or properties) located at _____
on or before _____(date) ("Buyer's Property").

(A) IF BUYER'S PROPERTY UNDER CONTRACT:

If Buyer's Property presently is the subject of a contract of sale, Buyer agrees to provide a copy of the contract of sale to Brokers and to Seller at the time of signing of this Contract, to notify Brokers and Seller of any material change in the status of the contract of sale and, if a closing date is set, within three (3) business days of setting the date for the closing.

(B) IF BUYER'S PROPERTY NOT UNDER CONTRACT:

If Buyer's Property is not the subject of a contract of sale, Buyer represents that Buyer's Property is or will be listed for sale with a licensed real estate broker within five (5) business days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within five (5) business days after the parties agree to the terms of this Contract. A copy of the executed Listing Agreement will be provided to Brokers and Seller within three (3) business days of its execution. Buyer agrees to use best efforts to cause the property to be sold, including but not limited to listing the property at a reasonable price and on reasonable terms and submitting it to a prominent multiple listing service serving the community in which Buyer's Property is located. If Buyer enters into a contract of sale for Buyer's Property, Buyer shall provide to Brokers and Seller the contract of sale within three (3) business days of delivery of the fully executed Contract of Sale to Buyer and to notify Brokers and Seller of any material change in the status of the contract of sale and, if a closing date is set, the date of the closing within three (3) business days of when the date for closing is set. If the contract of sale for Buyer's Property is terminated for any reason that is beyond Buyer's control and through no fault of Buyer, then this Contract shall become null and void unless otherwise agreed to in writing by Buyer and Seller. If Buyer does not enter into such a contract of sale on or before _____(date), this Contract shall be null and void unless Buyer has delivered to Brokers and Seller a written waiver of this contingency, which shall include written financial information clearly evidencing Buyer's financial ability to close this transaction, or Seller agrees, in Seller's sole discretion, in writing to extend the time period(s) set forth in this contingency.

Seller shall have the right to continue to market the Property for sale to another buyer until such time as Buyer provides a contract of sale to Brokers and Seller for the sale of Buyer's Property. If Seller receives an acceptable offer to purchase the Property prior to receiving from Buyer a contract of sale for the purchase of Buyer's Property, then Seller shall notify Buyer of the offer and Buyer will have two (2) business days to deliver to Brokers and Seller a written waiver of this contingency, which shall include written financial information clearly evidencing Buyer's financial ability to close this transaction. If such a waiver and financial information is not timely provided, then Seller, in Seller's sole discretion, may declare this Contract null and void, in which case all deposit monies shall be returned to Buyer and Seller shall have no further liability to Buyer.

(C) IF CLOSING ON BUYER'S PROPERTY DELAYED:

If the closing on the sale of Buyer's Property has to be delayed either because a lender does not timely provide documents through no fault of Buyer or for three (3) business days because of the change of terms as required by the Consumer Financial Protection Bureau, the Closing with Seller shall be delayed to allow Buyer to close on Buyer's Property before the Closing.



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WITNESS:

	BUYER	Date
	BUYER	Date
	BUYER	Date
	BUYER	Date
	SELLER	Date
	SELLER	Date
	SELLER	Date
	SELLER	Date