



MAINSTREET ORGANIZATION OF REALTORS® VA/FHA AMENDMENT TO THE SALES CONTRACT



VA AMENDMENT TO THE SALES CONTRACT:

(Required with VA applications where the foregoing statement is not incorporated in the body of the sales contract.)

VA Case Number: _____ Property Address: _____

It is expressly agreed that, notwithstanding any other provisions of this contract, the buyer shall not incur any penalty by forfeiture of earnest money or otherwise or be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Veterans Administration. The buyer shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Veterans Administration.

It is agreed, notwithstanding other provisions of contract to the contrary, property shall be conveyed free of special assessments and unmatured installments thereof previously levied against the property for improvements heretofore completed.

Seller: _____ Buyer: _____

Seller: _____ Buyer: _____

Date: _____ Date: _____

FHA AMENDATORY CLAUSE

RE: Buyers: _____ Property Address: _____

It is expressly agreed that, notwithstanding any other provisions of this contract, the buyer shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposited or otherwise unless the buyer has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement Lender setting forth the appraised value of the property of not less than \$ _____.*. The buyer shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the property. The buyer should satisfy himself/herself that the price and condition are acceptable.

*Sales price to be inserted here.

REAL ESTATE CERTIFICATION:

The Borrower, Seller, and the Selling Real Estate Broker or Managing Broker involved in the sales transaction certify that the terms and conditions of the sales contract are true to the best of their knowledge and belief, and that any other agreement entered into by any of the parties in connection with the real estate transaction is part of, or attached to, the sales agreement.

Seller _____ Date _____ Buyer _____ Date _____

Seller _____ Date _____ Buyer _____ Date _____

Listing Broker _____ Date _____ Buyer's Designated Agent _____ Date _____