

VA / FHA LOAN ADDENDUM

1 Property Address: _____

2 Buyer: _____

3 Seller: _____

4 This VA/FHA Loan Addendum (hereinafter referred to as the "Addendum"), entered into by and between the undersigned Seller and
5 Buyer, is effective as of the Binding Agreement Date provided in the Purchase and Sale Agreement. The purpose of this Addendum is
6 to modify, delete, supplement, or add terms to the Purchase and Sale Agreement. In consideration of the mutual covenants contained
7 herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as
8 follows:

- 9 **1. APPRAISED VALUE.** It is expressly agreed that, regardless of any other provisions in this agreement, the Buyer shall not be
10 required to complete the purchase of the Property described herein or incur any penalty, including the forfeiture of earnest money/trust
11 money deposits, unless the Buyer receives, in accordance with HUD/FHA or VA requirements, a written statement from the Federal
12 Housing Commissioner, Veterans Administration, or a Direct Endorsement Lender specifying an appraised value for the Property of
13 no less than \$_____. The Buyer, however, retains the privilege and option to proceed with the completion
14 of the agreement regardless of the appraised valuation. The appraised valuation is determined solely to establish the maximum
15 mortgage amount that the Department of Housing and Urban Development (HUD) will insure (FHA) or that the Veterans
16 Administration (VA) will guarantee.
- 17 **2. PROPERTY VALUE AND CONDITION.** HUD does not guarantee the value or condition of the Property. The Buyer is
18 responsible for ensuring that both the price and condition of the Property meet their expectations and are acceptable.
- 19 **3. HOME INSPECTION.** It is essential for the Buyer to have a home inspection conducted on the Property they intend to purchase to
20 identify any potential defects. Refer to Form RF712, "IMPORTANCE OF INSPECTIONS AND PROPERTY SURVEY," for
21 further details.
- 22 **4. FUNDING FEE.** If applicable, the VA Funding Fee (if the Buyer is not otherwise exempt) shall be paid as follows:
23 **A.** in full at closing by _____.
24 **B.** added to the loan amount and financed. (If this option is selected, the term "loan amount" as used in this Agreement shall
25 refer to the amount stated in the Purchase and Sale Agreement plus the VA Funding Fee being financed. The monthly payments
26 will adjust accordingly to reflect this increase.)
- 27 **5. NEW CONSTRUCTION HOME WARRANTY.** If the improvements on the Property are less than one year old at the time of
28 Closing, the Seller shall, if required by VA/FHA, provide a home warranty certificate that is acceptable to VA/FHA.
- 29 **6. PUBLIC WATER OR PUBLIC SEWER SYSTEMS.** Refer to the Public Water or Public Sewer Systems section in the
30 Purchase and Sale Agreement for additional details.
- 31 **7. NON-ALLOWABLE SETTLEMENT CHARGES.** If settlement charges at the time of Closing are deemed non-allowable
32 and not chargeable to the Buyer under governmental guidelines or lender regulations, the Seller agrees to pay such non-allowable
33 settlement charges on behalf of the Buyer at Closing (evidenced by the delivery of the warranty deed and payment of the purchase price)
34 in an amount not to exceed \$_____ (shall be deemed zero if left blank). This sum shall be included in the amount, if
35 any, that the Seller has agreed to pay on behalf of the Buyer in the Purchase and Sale Agreement or any prior Addenda.

36
37 This Addendum is hereby incorporated into the Purchase and Sale Agreement as if quoted verbatim. In the event of a conflict between
38 the terms of this Addendum and the terms of the Purchase and Sale Agreement or any other agreement executed prior to or concurrently
39 with this Addendum, the terms of this Addendum shall prevail. Any conflicting terms are deemed deleted and expressly waived by both
40 the Seller and the Buyer. In all other respects, the Purchase and Sale Agreement shall remain in full force and effect

PURCHASE AND SALE AGREEMENT CERTIFICATION. “We hereby certify that the terms of this Sales agreement are accurate and, to the best of our knowledge and belief, that there are no side agreements not disclosed within this agreement or through an attached addendum between the BUYER, SELLER, or REAL ESTATE LICENSEE.” The parties acknowledge that the Real Estate Licensee’s signature(s) on this agreement is solely for certification purposes as required and does not render the Real Estate Licensee a party to the Purchase and Sale Agreement.

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
BUYER	BUYER
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
Date	Date

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
SELLER	SELLER
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
Date	Date

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
REAL ESTATE LICENSEE FOR BUYER	FIRM
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	
Date	

The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
REAL ESTATE LICENSEE FOR SELLER	FIRM
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	
Date	

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