

Date: [Date]

To: [Seller Name]

From: [Buyer Name]

Property Address: [Full Property Address]

Re: Notice of Termination of Purchase Agreement

Dear [Seller Name],

Pursuant to the Purchase Agreement dated [Date of Agreement] for the property located at [Full Property Address], this letter serves as formal notice that the Buyer is exercising their right to terminate the agreement based on the Appraisal Contingency.

The independent appraisal conducted on [Date of Appraisal] valued the property at \$[Appraised Value], which is less than the agreed-upon purchase price of \$[Purchase Price]. As the property failed to appraise at the contract price and the parties have not reached a written agreement to adjust the terms, the Buyer hereby elects to terminate the contract.

In accordance with the terms of the Purchase Agreement, the Buyer requests the full return of the earnest money deposit in the amount of \$[Amount] currently held by [Escrow/Title Company Name].

Please sign below to acknowledge receipt of this notice and to authorize the release of the earnest money deposit.

Sincerely,

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[Buyer Signature]

[Buyer Printed Name]

**Acknowledgment of Receipt and Release of Earnest Money:**

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[Seller Signature]

[Date]