

Escrow Holdback Agreement

Date: [Insert Date]

Property Address: [Insert Full Property Address]

Seller: [Insert Seller Name(s)]

Buyer: [Insert Buyer Name(s)]

Escrow Agent: [Insert Name of Escrow Company/Agent]

This agreement outlines the terms for the holding of funds in escrow following the closing of the real estate transaction for the property mentioned above.

1. Holdback Amount

The sum of \$[Insert Amount] (the "Holdback Funds") shall be retained from the Seller's proceeds at the time of closing and held in escrow by the Escrow Agent.

2. Purpose of Holdback

The Holdback Funds are being retained to ensure the completion of the following items (the "Work"):

- [Item 1: e.g., Repair of roof leak]
- [Item 2: e.g., Installation of new kitchen window]
- [Item 3: e.g., Removal of debris from backyard]

3. Deadline for Completion

The Work must be completed to the reasonable satisfaction of the Buyer no later than [Insert Expiration Date].

4. Release of Funds

Upon satisfactory completion of the Work, the Buyer shall provide written notice to the Escrow Agent to release the Holdback Funds to the Seller. If the Work is completed for less than the Holdback Amount, the remaining balance shall be released to the Seller.

5. Default/Non-Completion

If the Work is not completed by the Deadline for Completion, the Escrow Agent is authorized to:

- Release the funds to the Buyer to complete the Work; or
- Continue holding the funds until a further written agreement is reached.

6. Signatures

Seller Signature: _____

Date: _____

Buyer Signature: _____

Date: _____

Escrow Agent Signature: _____

Date: _____