

Date: [Date]

To: [Seller's Name]

From: [Buyer's Name]

Property Address: [Full Property Address]

Contract Date: [Date of Signed Agreement]

Re: Notice of Termination of Purchase Agreement

Dear [Seller's Name],

Pursuant to the Appraisal Contingency set forth in the Purchase Agreement for the property located at [Property Address], I am writing to formally notify you of my decision to terminate the contract.

The independent appraisal conducted on [Date] valued the property at \$[Appraised Value], which is below the agreed-upon purchase price of \$[Purchase Price].

[Optional: Select one option below]

- The parties were unable to reach a mutually acceptable agreement regarding a reduction in the purchase price.
- The Buyer chooses not to waive the appraisal contingency and elects to terminate the agreement.

In accordance with the terms of the contract, please consider this letter formal notice of termination. I request that the Earnest Money Deposit in the amount of \$[Amount] be released and returned to the Buyer immediately.

Please sign below to acknowledge this termination and authorize the release of the escrow funds.

Sincerely,

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[Buyer Signature]

[Buyer Name]

Acknowledgment of Termination & Release of Deposit:

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[Seller Signature]

[Date]