

Addendum Concerning Right to Terminate Due to Lender's Appraisal

ADDENDA | TXR 1948 | TREC 49-1

FITZ & CO. REAL ESTATE

Addendum Concerning Right to Terminate Due to Lender's Appraisal

TXR 1948 / TREC 49-1

Contract Addenda & Related Forms

TREC effective 03/01/2019

What this form is for

This addendum addresses the situation where the parties create a contingency to the contract based on the appraisal performed by the lender and termination rights or waiver associated with that contingency.

Key sections and how to complete the form

Use the form in order. The sections below explain the main decisions, blanks, disclosures, or deadlines the form is designed to address. Complete the actual form from the transaction facts and the instructions printed on the current version.

Connect it to the correct contract

Identify the property and underlying contract. An addendum is not a stand-alone sales contract.

Complete the transaction-specific elections

Use the checkboxes, blanks, dates, dollar amounts, or other elections that match the transaction facts described by the addendum.

Read the rights and deadlines created by the addendum

Many addenda change termination rights, delivery duties, payment obligations, or deadlines. Calendar those items immediately after execution.

Sign and keep it with the contract

Obtain required signatures/initials and keep the executed addendum with the contract file.

Related forms and resources

These documents may connect to this form depending on the property, financing, occupancy, disclosure requirements, or other facts of the transaction. Open the related resource to see what it does and how it is completed.

1-4 Family Residential Contract (Resale)

TXR 1601 · TREC 20-19

Review when: Commonly connected to 1-4 Family Residential Contract (Resale) when the facts described for this form apply.

New Home Contract (Incomplete construction)

TXR 1603 · TREC 23-20

Review when: Commonly connected to New Home Contract (Incomplete construction) when the facts described for this form apply.

New Home Contract (Complete Construction)

TXR 1604 · TREC 24-20

Review when: Commonly connected to New Home Contract (Complete Construction) when the facts described for this form apply.

Farm & Ranch Contract

TXR 1701 · TREC 25-17

Review when: Commonly connected to Farm & Ranch Contract when the facts described for this form apply.

Residential Condominium Contract (Resale)

TXR 1605 · TREC 30-18

Review when: Commonly connected to Residential Condominium Contract (Resale) when the facts described for this form apply.

Use the current official form

This page explains the form; complete the current official TREC version for the transaction. Form shown in this resource: **TREC 49-1**.

Need further assistance?

For transaction-specific questions, contact your broker or **Broker Rochelle Fitzgerald** at Fitz & Co. Real Estate.

Educational resource

For educational purposes only. Agents should verify current forms and consult with their broker when needed.

Fitz & Co. Texas Resource Center | Educational resource. Use the current form version for the transaction.

