



Dear NYSAR Members,

As part of the Statewide Forms Library initiative, NYSAR has developed the **"COVID-19 ADDENDUM TO RESIDENTIAL PURCHASE CONTRACT."** The addendum is an agreement between the seller and purchaser to permit certain extensions and the rights of the parties to cancel the contract in the event COVID-19 related issues make it impossible or improbable to close. In the addendum, seller and purchaser agree that the coronavirus (COVID-19) pandemic is impacting real estate transactions, transaction related service providers and consumers. There is a possibility that transaction related service providers such as lenders, title/abstract companies, appraisers, home inspectors and attorneys may be providing limited or no services as a result of COVID-19 issues. COVID-19 issues may include, but are not limited to: emergencies declared by the government, travel restrictions, mandatory closures or reduction of staff at transaction related service providers, quarantine, exposure to or contraction of COVID-19.

The text of the addendum is simple and straight-forward. It can be used as an addendum to the offer being made by the purchaser or after the contract was signed by both parties. If the contract has already been signed by both parties, the addendum must be provided to and approved by the attorneys for the seller and purchaser.

Number 2 is OPTIONAL and must be checked if the seller and purchaser agree that if purchaser loses their income due to a COVID-19 issue, either party may cancel the contract.

In all scenarios, the purchaser is given the deposit back.

Please be advised, you may edit this form for your own use so long as you keep the NYSAR branding.

Certain terms may need to be changed depending on how your contract is drafted. The following

terms may be different in your contract and can be changed:

Residential Purchase Contract

Seller

Purchaser

Deposit

I would like to thank the Virginia Association of REALTORS® for providing a copy of their form to other state and local REALTOR® board counsel. The NYSAR form is similar with some minor changes.

If you have questions about the form or any other licensed activity, please contact the NYSAR Legal Hotline. Barring any unforeseen circumstances, the Legal Hotline will remain open to members throughout the state of emergency. The Legal Hotline is available Monday-Friday from 9:00 a.m. to 4:00 p.m., excluding holidays at 518-436-9727.

[**VIEW THE ADDENDUM HERE**](#)
