

[Date]

[Seller Name]

[Seller Address]

[City, State, Zip Code]

RE: Notice Regarding Appraisal Contingency for [Property Address]

Dear [Seller Name],

This letter serves as formal notice regarding the appraisal contingency as outlined in the Purchase Agreement dated [Contract Date] for the property located at [Property Address].

Please be advised of the following update (check the applicable box):

- **Contingency Satisfied:** The professional appraisal has been completed, and the property appraised at or above the agreed-upon purchase price. This contingency is now satisfied.
- **Appraisal Gap/Under-Appraisal:** The property appraised at \$[Appraised Value], which is lower than the purchase price. The Buyer proposes the following: [e.g., Requesting a price reduction / Increasing down payment / Requesting a mutual cancellation].
- **Removal of Contingency:** The Buyer hereby waives and removes the appraisal contingency from this transaction.

Please acknowledge receipt of this notice by signing below.

Sincerely,

[Buyer Signature]

[Buyer Name]

Acknowledgment of Receipt:

[Seller Signature]

Date: _____