COVID-19 ADDENDUM

The parties recognize that the worldwide COVID-19 virus pandemic has substantially interfered and may continue to interfere with the consummation of real estate transactions, due to such issues as closed governmental offices and delays in obtaining required services from third parties. To minimize the impact of this pandemic, the parties agree that they will exercise best efforts to utilize remote services to perform obligations under the contract that otherwise cannot be performed in person due to a medically necessary or mandatory quarantine or governmental order, including, where feasible, the use of methods such as electronic signatures and online recording.

The parties further agree that the Time for Performance shall be extended upon written notice by either party if such party is unable to fulfill its obligations under the Agreement due to an Excused COVID-19 Delay as defined in this Addendum.

An Excused COVID-19 Delay means the unavailability or closure of required third-party or governmental services or offices as a result of the COVID-19 pandemic, including moving companies, government inspectors, title insurers, and lenders, that prevents either party from performing its obligations under this Agreement. An Excused COVID-19 Delay shall also include [check applicable boxes]

- Circumstances caused by COVID-19 that delay or prevent Seller in closing on Seller’s existing agreement to purchase a new home
- Circumstances caused by COVID-19 that delay or prevent Buyer from closing on Buyer’s existing agreement to sell Buyer’s current home
- The withdrawal or termination by Buyer’s lender of a previously made written commitment
- [insert other COVID-19 contingencies if any]  

In the event notice is given of an Excused COVID-19 Delay, the Time for Performance shall automatically be extended until the date that is ten (10) business days after the end of the circumstances constituting the Excused COVID-19 Delay, but in no event later than _____ days after the Time for Performance set forth in the Agreement.

In the event that due to one or more Excused COVID-19 Delays, the closing cannot occur within the above-stated limit of _____ days after the Time for Performance set forth in the Agreement, then unless the Buyer and Seller agree to further extend the closing, the Agreement shall terminate and all Deposits shall be returned to the Buyer.

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