

# HANDLING MULTIPLE OFFERS ETHICALLY & EFFECTIVELY

4

CE

ETHICS  
ELECTIVE



# MESA

Real Estate Institute, LLC  
New Mexico

In addition to the 2023, 2024 and 2025 Core Courses, MESA REI offers the following:

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Anatomy of a Purchase Contract – 4 CE  
Broker Beware: Protect Your Real Estate License – 4 CE  
Clear the Confusion: Offers (Counters, Multiples, Contingencies Etc.) – 4 CE  
Disclose, Disclose, Disclose (unless you're *not* supposed to) – 4 CE  
Highest And Best Offers: An Escalating Concern – 2 CE  
Inspections, ORR's & Repairs, Oh My! – 2 CE  
Intro to Seller Financing – 4 CE  
NMAR Forms Update - 4 CE  
NMAR's Many Miscellaneous Forms – 4 CE  
One Thing Leads to Another – The PA contingencies Explained - 2 CE  
QB Refresher Course 6 CE  
Ready, Set, Go! Broker Duties and Other Required Disclosures – 2 CE  
Triple D: Deadlines, Defaults and Definitions – 3 CE  
Yes, Your Honor, I Did Disclose – 4 CE  
Understanding And Using NMAR Forms – 8 CE

#### ETHICS ELECTIVES:

Handling Multiple Offers Ethically and Effectively – 4 CE  
NAR Code of Ethics & Enforcement – 4 CE

#### PROPERTY MANAGEMENT CORE ELECTIVES AND ELECTIVES:

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RPM – Case Studies 3 CE Core Elective  
RPM – Going to Court 3 CE Core Elective  
RPM – Leasing and Management 6 CE Core Elective  
UORRA – 6 CE Core Elective

#### ON DEMAND CLASSES:

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Business Ethic in Real Estate – 4 CE Ethics  
Closing On Time Is Possible – 3 CE Elective  
Handling Multiple Offers Ethically and Effectively – 4 CE Ethics  
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Register for 3 classes at the same time and get your 4<sup>th</sup> class on us! Your free class must be of equal or lesser value. Does not include bundled courses. Your free class must be used within 6 months of payment. Sign up for 3 classes and give us a call. We can register you for your 4<sup>th</sup> class or give you a coupon towards a future class.

#### ASSOCIATE BROKER BUNDLE:

36 hours of CE credit for \$420.00. This bundle includes 3 Core Courses, Ethics, Core Electives and Electives.

#### QUALIFYING BROKER BUNDLE:

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Updated as of May, 2025.



**MESA**  
Real Estate Institute, LLC  
New Mexico



# NEW MEXICO ASSOCIATION OF REALTORS® — 2025

## ADDENDUM NO. \_\_\_\_\_

### ESCALATION CLAUSE ADDENDUM



The following terms and conditions are hereby incorporated into and made part of the Purchase Agreement dated: \_\_\_\_\_, 20\_\_\_\_ between \_\_\_\_\_ (“Buyer”) and \_\_\_\_\_ (“Seller”) and relating to the following Property:

Address (Street, City, State, Zip Code) \_\_\_\_\_

Legal Description \_\_\_\_\_

Or see metes and bounds description attached as Exhibit \_\_\_\_\_, \_\_\_\_\_ Count(ies), New Mexico (hereinafter the “Purchase Offer”).

1. **DEFINITIONS:** For purposes of this Addendum, the following terms have the following meanings:
  - A. **“Net Proceeds”** means the Purchase Price *minus the following if paid by the Seller:* 1) payoffs on mortgages, loans and liens and associated fees; 2) real estate commissions; 3) closing costs; and 4) other transaction-related expenses, including, ***but not limited to*** fees set forth in the following paragraphs of this Purchase Agreement: Assessments, Costs to be Paid, Inspections, and Home Warranty.
  - B. **“Other Offer(s)”** means one or more bona fide offers to purchase the Property with terms acceptable to Seller, which result in net proceeds of sale payable to Seller equal to or greater than the Net Proceeds of sale payable to Seller under this Purchase Offer.
2. **ESCALATION TERMS:** The following terms will apply to increase the Purchase Price in this Purchase Offer (“Purchase Price”):
  - A. **Escalating Factor:** In the event that Seller receives one or more Other Offer(s), then the Purchase Price (Para. 2 of this Purchase Agreement) shall automatically increase to an amount which generates net proceeds of Purchase to Seller equal to \$ \_\_\_\_\_ (“Escalating Factor”) in excess of the highest net proceeds of sale generated in such Other Offer(s).
  - B. **CAP:** Notwithstanding Para. 2(A) of this Addendum, the Purchase Price shall not exceed \$ \_\_\_\_\_ (“Cap”).
  - C. **Documentation:** In the event that Other Offers cause an increase in the Purchase Price, Seller shall provide Buyer at time of Seller’s submission of a Counteroffer (See. Para. 4 below) sufficient documentation to justify the Purchase Price increase. Unless otherwise noted here, “Sufficient Documentation” means a copy of the Other Offer(s) submitted with the last names(s) of the buyer(s) on the Other Offer(s) redacted. In addition to Sufficient Documentation, Seller shall submit the following: \_\_\_\_\_
  - D. **Multiple Escalations:** Buyer acknowledges that the Escalating Factor of the Purchase Offer and the Escalating Factors of Other Offers may result in multiple escalation and, in some cases, escalations to the Cap.
3. **TERMINATION:** The terms contained herein are for the use and purpose of obtaining a mutually agreeable Purchase Price and shall be deemed satisfied and will terminate upon ratification of a Purchase Agreement for the Property
4. **DISCLAIMER/ACKNOWLEDGMENT:** Buyer acknowledges and affirms that the Purchase Offer and Escalation Clause have been made of his/her own volition and discretion and notwithstanding Para. 4, Buyer agrees to forever hold harmless the Brokerage(s) and Broker(s) with regard to negotiation of the Purchase Price. In the event Other Offers are presented on the Property, Buyer acknowledges that a copy of the documents constituting the Purchase Offer may be provided to the parties making such Other Offers.

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NEW MEXICO ASSOCIATION OF REALTORS® — 2025  
ADDENDUM NO. \_\_\_\_\_  
ESCALATION CLAUSE ADDENDUM



BUYER(S)

Buyer Signature	Printed Name	Offer Date	Time
Buyer Signature	Printed Name	Offer Date	Time
Buyer Signature	Printed Name	Offer Date	Time
Buyer Signature	Printed Name	Offer Date	Time



ATTENTION SELLER(S)



**EXECUTION AND ACCEPTANCE OF COUNTEROFFER:** In the event that Seller agrees to accept a Purchase Price within the terms of the Purchase Offer and pursuant to this Escalation Clause Addendum, Seller shall submit to Buyer a Counteroffer, (NMAR Form 2111B – Escalation Clause Counteroffer) fully executed by the Seller which shall reflect the Purchase Price adjusted according to the escalation provisions contained herein and include any waiver of the appraisal contingency as contained herein (Para. 3(A) or 3(B)), along with Sufficient Documentation (as defined in Para. 2(C)). Acceptance of the Counteroffer will occur upon counter signature by Buyer, and delivery to Seller of the fully ratified Purchase Agreement. Nothing herein prohibits the Seller from making a counteroffer based on terms different from those offered in Buyer's Purchase Offer and this Escalation Clause Addendum.

SELLER(S) INITIALS \_\_\_\_\_



NEW MEXICO ASSOCIATION OF REALTORS® — 2025  
ADDENDUM NO. \_\_\_\_\_  
APPRAISAL CONTINGENCY WAIVER ADDENDUM



**IMPORTANT - READ ENTIRE ADDENDUM CAREFULLY**



**THIS ADDENDUM REPLACES THE APPRAISAL CONTINGENCY PROVISIONS OF THE PURCHASE AGREEMENT. IF USING THE NMAR 2104 - PURCHASE AGREEMENT - RESIDENTIAL RESALE AGREEMENT, THIS ADDENDUM REPLACES PARA. 9(D) IN ITS ENTIRETY.**

**IF BUYER IS OBTAINING AN FHA OR VA LOAN, THE LENDER WILL REQUIRE THE PARTIES TO SIGN AN AMENDATORY/ESCAPE CLAUSE ADDENDUM THAT STATES THAT REGARDLESS OF THE PARTIES AGREEMENT IN THIS ADDENDUM, THE BUYER SHALL HAVE THE RIGHT (THOUGH NOT THE OBLIGATION) TO TERMINATE THE AGREEMENT WITHOUT PENALTY IF THE APPRAISED VALUE IS LESS THAN THE PURCHASE PRICE. THE FHA/VA ADDENDUM WILL SUPERCEDE THIS ADDENDUM.**

This Addendum is hereby incorporated into and made part of the Purchase Agreement dated: \_\_\_\_\_, 20\_\_\_\_  
between \_\_\_\_\_ (“Buyer”)  
and \_\_\_\_\_ (“Seller”)  
and relating to the following Property:

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds legal description attached as Exhibit \_\_\_\_\_, \_\_\_\_\_ Count(ies), New Mexico  
(hereinafter the “Purchase Agreement”).

**THE PARTIES AGREE THAT THE APPRAISAL CONTINGENCY IN THE PURCHASE AGREEMENT IS REPLACED IN ITS ENTIRETY AS FOLLOWS:**

**1. MODIFICATION OF APPRAISAL CONTINGENCY. CHECK ONLY ONE OPTION BELOW.**

**Option A to be used if Buyer is obtaining a loan. Buyer’s lender will require an appraisal even if Buyer waives the Appraisal Contingency. Seller agrees to allow access to the Property for the appraisal.**

☐ **OPTION A: BUYER FULLY WAIVES THE APPRAISAL CONTINGENCY**



**IMPORTANT NOTE: THIS MEANS THAT BUYER AGREES TO PURCHASE THE PROPERTY AT THE PURCHASE PRICE REGARDLESS OF THE AMOUNT FOR WHICH THE PROPERTY APPRAISES.**

**CASH FUNDS AT CLOSING.** If Buyer is obtaining a loan and the appraisal is less than the Purchase Price, then Buyer agrees to pay by the Funding Date in readily available funds any difference between the amount of the loan and the Purchase Price (“Difference”).

☐ **if checked, then within two (2) days of Buyer’s receipt of the appraisal, Buyer shall deliver to Seller a copy of the appraisal and proof of funds for the Difference.**

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APPRAISAL CONTINGENCY WAIVER ADDENDUM



Options B through E to be used if Buyer is obtaining a loan or paying cash or the purchase of the Property will be seller-financed. If this is a cash or seller-financed transaction, one of the following options would be selected IF the Buyer is requiring an appraisal and IF the Buyer will be partially waiving the Appraisal Contingency in the Purchase Agreement (Para. 9(D) of the NMAR Form 2104 - Purchase Agreement – Residential Resale). In this event, the Buyer shall select the appraiser.

☐ **OPTION B: LIMITED WAIVER OF APPRAISAL CONTINGENCY.**

- Buyer shall pay a certain amount over the appraisal up to a “Buyer’s Cap.”
- The “Buyer’s Cap” is the highest Purchase Price that Buyer is willing to pay.
- The “Appraisal Gap” is the amount over the appraisal amount that Buyer is willing to pay.
- The “Ratified Purchase Price” is the new Purchase Price adjusted after the appraisal per this Option B.
- The numbers to be inserted in the blank spaces are indicated under the spaces. **ALL SPACES TO BE COMPLETED.**

BUYER SHALL PAY THE LESSER OF \$ \_\_\_\_\_ OVER THE APPRAISED VALUE  
OR  
Appraisal Gap

\$ \_\_\_\_\_ **WHICHEVER IS LESS.**  
Buyer’s Cap

**PRICE MODIFICATION ADDENDUM.** Within two (2) days of Buyer’s receipt of the appraisal, Buyer shall deliver to Seller:

- A Price Modification Addendum reflecting the Ratified Purchase Price (NMAR Form 2101);
- If the Ratified Purchase Price is less than the Buyer’s Cap, a Copy of the Appraisal; and
- If applicable, Proof of Funds per Paragraph 2(B) below.

**Notwithstanding the foregoing, if Buyer delivers the above required documents, this Addendum remains in full force and effect even if the parties fail to execute a Price Modification Addendum as required by this Addendum.**

BUYER(S) OR SELLER(S) SUBMITTING \_\_\_\_\_



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APPRAISAL CONTINGENCY WAIVER ADDENDUM



☐ **OPTION C: LIMITED WAIVER OF APPRAISAL CONTINGENCY.**

- Buyer shall pay the Purchase Price or a certain amount over the appraisal whichever is greater.
- The “Appraisal Gap” is the amount over the appraisal amount that Buyer is willing to pay.
- The “Ratified Purchase Price” is the new Purchase Price adjusted after the appraisal per this Option C.
- The numbers to be inserted in the blank spaces are indicated under the spaces. **ALL SPACES TO BE COMPLETED.**

**BUYER SHALL PAY THE PURCHASE PRICE IN THE PURCHASE AGREEMENT OR  
\$ \_\_\_\_\_ ABOVE THE APPRAISAL AMOUNT, WHICHEVER SHALL BE GREATER.**  
Appraisal Gap

**Within two (2) days of Buyer’s receipt of the appraisal, Buyer shall deliver to Seller:**

- A Copy of the Appraisal;
- A Price Modification Addendum reflecting the Ratified Purchase Price (NMAR Form 2101); and
- If applicable, Proof of Funds per Paragraph 2(B) below.

**Notwithstanding the foregoing, if Buyer delivers the above required documents, this Addendum remains in full force and effect even if the parties fail to execute a Price Modification Addendum as required by this Addendum.**

BUYER(S) OR SELLER(S) SUBMITTING \_\_\_\_\_





NEW MEXICO ASSOCIATION OF REALTORS® — 2025  
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APPRAISAL CONTINGENCY WAIVER ADDENDUM



☐ **OPTION D: LIMITED WAIVER OF THE APPRAISAL CONTINGENCY**

- This Option allows Buyer to set forth the highest Purchase Price they are willing to pay, provided the Property appraises at or above the indicated amount and provides that Seller is guaranteed to receive no less than the Purchase Price if the appraisal comes in below the indicated amount.
- The “Buyer’s Cap” is the highest Purchase Price that Buyer is willing to pay.
- The “Seller’s Guarantee” is the amount that Seller is guaranteed to receive, even if the appraisal comes in below the Purchase Price.
- The “Appraisal Gap” is the amount over the appraisal amount that Buyer is willing to pay.
- The “Ratified Purchase Price” is the new Purchase Price adjusted after the appraisal per this Option D.
- The numbers to be inserted in the blank spaces are indicated under the spaces. **ALL SPACES TO BE COMPLETED.**

PURCHASE PRICE: \$ \_\_\_\_\_

APPRAISAL GAP: \$ \_\_\_\_\_

(1) IF THE PROPERTY APPRAISES FOR MORE THAN \$ \_\_\_\_\_  
PURCHASE PRICE MINUS THE APPRAISAL GAP  
THEN BUYER SHALL PAY THE LESSER OF:

\$ \_\_\_\_\_ OVER THE APPRAISED VALUE  
APPRAISAL GAP

- OR -

\$ \_\_\_\_\_  
BUYER’S CAP

(2) IF PROPERTY APPRAISES FOR LESS THAN \$ \_\_\_\_\_  
PURCHASE PRICE MINUS THE APPRAISAL GAP  
THEN BUYER SHALL PAY THE GREATER OF:

\$ \_\_\_\_\_ OVER THE APPRAISED VALUE  
APPRAISAL GAP

- OR -

\$ \_\_\_\_\_  
SELLER’S GUARANTEE



**IMPORTANT NOTE: UNDER THIS OPTION D, BUYER WILL BE REQUIRED TO BRING TO CLOSING THE DIFFERENCE IN CASH BETWEEN THE APPRAISED AMOUNT AND SELLER’S GUARANTEE. DEPENDING ON THE APPRAISAL AMOUNT, THIS COULD BE A SIGNIFICANT AMOUNT OF MONEY.**

**PRICE MODIFICATION ADDENDUM.** Within two (2) days of Buyer’s receipt of the appraisal, Buyer shall deliver to Seller:

- A Price Modification Addendum reflecting the Ratified Purchase Price (NMAR Form 2101);
- If the Ratified Purchase Price is less than the Buyer’s Cap, a Copy of the Appraisal;
- If applicable, Proof of Funds per Paragraph 2(B) below.

**Notwithstanding the foregoing, if Buyer delivers the above required documents, this Addendum remains in full force and effect even if the parties fail to execute a Price Modification Addendum as required by this Addendum.**



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**ADDENDUM NO. \_\_\_\_\_**  
**APPRAISAL CONTINGENCY WAIVER ADDENDUM**



☐ **OPTION E: LIMITED WAIVER WITH OPTION TO RE-NEGOTIATE PURCHASE PRICE**

- This Option allows Buyer to set forth the highest Purchase Price they are willing to pay, provided the Property appraises above the indicated amount and allows the parties to re-negotiate a Purchase Price if the Property appraises below the indicated amount.
- The “Buyer’s Cap” is the highest Purchase Price that Buyer is willing to pay.
- The “Appraisal Gap” is the amount over the appraisal amount that Buyer is willing to pay.
- The “Ratified Purchase Price” is the new Purchase Price adjusted after the appraisal per this Option E.
- The numbers to be inserted in the blank spaces are indicated under the spaces. **ALL SPACES TO BE COMPLETED.**

**PURCHASE PRICE:** \$ \_\_\_\_\_

**APPRAISAL GAP:** \$ \_\_\_\_\_

**(1) IF THE PROPERTY APPRAISES FOR MORE THAN \$ \_\_\_\_\_**  
**PURCHASE PRICE MINUS THE APPRAISAL GAP**  
**THEN BUYER SHALL PAY THE LESSER OF \$ \_\_\_\_\_ OVER THE APPRAISED VALUE OR**  
**\$ \_\_\_\_\_**  
**BUYER’S CAP**

**Within two (2) days of Buyer’s receipt of the appraisal, Buyer shall deliver to Seller:**

- A Price Modification Addendum reflecting the Ratified Purchase Price (NMAR Form 2101);
- If the Ratified Purchase Price is less than the Buyer’s Cap, a Copy of the appraisal; and;
- If applicable, Proof of Funds per Paragraph 2(B) below.

**Notwithstanding the foregoing, if Buyer delivers the foregoing, this Addendum remains in full force and effect even if the parties fail to execute a Price Modification Addendum as required by this Addendum.**

**(2) IF THE PROPERTY APPRAISES FOR LESS THAN \$ \_\_\_\_\_**  
**PURCHASE PRICE MINUS THE APPRAISAL GAP**

**BUYER SHALL DELIVER A COPY OF THE APPRAISAL TO SELLER WITHIN TWO (2) DAYS OF BUYER’S RECEIPT OF THE APPRAISAL AND ONE OF THE FOLLOWING SHALL OCCUR WITHIN FIVE (5) DAYS OF SELLER’S RECEIPT OF THE APPRAISAL.**

**BUYER SHALL HAVE THE RIGHT, BUT NOT THE OBLIGATION, TO PURCHASE THE PROPERTY FOR THE PURCHASE PRICE.**

**-----OR-----**

**THE PARTIES MAY RE-NEGOTIATE A PURCHASE PRICE.**

If the Buyer elects to purchase the Property for the Purchase Price or the parties renegotiate a Purchase Price, the parties shall fully execute a Price Modification Addendum reflecting the **RATIFIED PURCHASE PRICE** (NMAR FORM 2101) and if applicable, Proof of Funds per Paragraph 2(B) below. **Notwithstanding the foregoing, if Buyer exercises their right to purchase for the Purchase Price and delivers the above required documents, this Addendum remains in full force and effect even if Seller fails to execute a Price Modification Addendum as required by this Addendum.**

**If Buyer does not exercise their option to purchase for the Purchase Price AND the parties fail to execute a Price Modification Addendum within FIVE (5) days of Seller’s receipt of the appraisal, then this Agreement SHALL AUTOMATICALLY TERMINATE and Earnest Money, if delivered, shall be refunded to Buyer.**

**BUYER(S) OR SELLER(S) SUBMITTING \_\_\_\_\_**



NEW MEXICO ASSOCIATION OF REALTORS® — 2025  
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APPRAISAL CONTINGENCY WAIVER ADDENDUM



2. **CASH FUNDS AT CLOSING.** If Buyer is securing a loan to purchase the Property and Buyer has agreed to pay more than the appraised value under any of the foregoing options, Buyer agrees as follows:
- A. To pay by the Funding Date in readily available funds any difference between the amount of the loan and the final Purchase Price, as modified by this Addendum (“Difference”); and
  - B. ☐ if checked, to provide Seller with proof of funds for the Difference.
    - i. If Option B, C, D or E(1) was chosen, within three (3) days of Buyer providing Seller with a copy of the appraisal;
    - ii. If Option E(2) was chosen, within three (3) days of the parties’ full execution of a Price Modification Addendum.
3. **OTHER CHANGES:**

**DISCLAIMER/ACKNOWLEDGMENT:** Buyer has read and understands the terms of this Addendum and acknowledges that neither the Broker(s), nor the Brokerage(s) can guarantee or control the amount for which the Property will appraise. Buyer acknowledges and affirms that this waiver of any or all of the Appraisal Contingency, has been made of their own volition and discretion and Buyer agrees to forever hold harmless the Broker(s) and Brokerages(s) with regard to this waiver.

BUYER(S)

Buyer Signature	Printed Name	Date	Time
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Buyer Signature	Printed Name	Date	Time
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**DISCLAIMER/ACKNOWLEDGMENT:** Seller has read and understands the terms of this Addendum and acknowledges that neither the Broker(s), nor the Brokerage(s) can guarantee or control the amount for which the Property will appraise. Seller acknowledges and affirms that the Option chosen in this Addendum and if applicable, the amount of the Seller’s Floor has been made of their own volition and discretion and Seller agrees to forever hold harmless the Broker(s) and Brokerage(s) with regard to the Option chosen and the amount of the Seller’s Floor.

SELLER(S)

Seller Signature	Printed Name	Date	Time
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Seller Signature	Printed Name	Date	Time
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NEW MEXICO ASSOCIATION OF REALTORS® — 2025  
NOTIFICATION OF MULTIPLE OFFERS



1. **BUYER'S OFFER TO PURCHASE.** \_\_\_\_\_  
\_\_\_\_\_ ("Buyer") has submitted an Offer to Purchase to

\_\_\_\_\_ ("Seller") dated \_\_\_\_\_, \_\_\_\_\_ with respect to the Property described in paragraph 2 ("Original Offer").

2. **PROPERTY.**

Address (Street, City, State, Zip Code) \_\_\_\_\_

Legal Description \_\_\_\_\_  
or see metes & bounds description attached as Exhibit \_\_\_\_\_, \_\_\_\_\_ County, New Mexico.

3. **MULTIPLE OFFERS.** Seller has received multiple offers on the Property and before determining to accept or reject any one of those offers, Seller gives Buyer the opportunity to submit the following:

- A. ☐ An offer setting forth Buyer's Highest and Best terms; and/or  
B. ☐ An offer based on the following terms:



**THIS NOTIFICATION OF MULTIPLE OFFERS DOES NOT CONSTITUTE AN OFFER BY SELLER TO SELL ON THE TERMS SET FORTH ABOVE. IF BUYER WISHES TO MAKE ANY CHANGES TO BUYER'S ORIGINAL OFFER (OTHER THAN A CHANGE TO THE EXPIRATION DATE, AS EXPLAINED BELOW) BUYER *MUST* SUBMIT A NEW OFFER.**

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NEW MEXICO ASSOCIATION OF REALTORS® — 2025  
NOTIFICATION OF MULTIPLE OFFERS



4. SELLER'S OPTIONS IN RESPONSE TO BUYER.

A. If New Offer Submitted.

- i. **Accept.** Seller may accept Buyer's New Offer if the Expiration Date has not passed and Buyer has not revoked his/her New Offer; or
- ii. **Reject.** Seller may reject Buyer's New Offer. If Seller rejects Buyer's New Offer, Seller should mark the "Rejects" Box on the Purchase Agreement. Failure of Seller to accept Buyer's New Offer by the Expiration Date, constitutes a rejection of the New Offer; or
- iii. **Counter.** Seller may counter Buyer's New Offer (Counteroffer - NMAR Form 5102). **IF COUNTERING, SELLER SHOULD COUNTER ONLY ONE OFFER.**

B. If Original Offer Retained (No New Offer Submitted).

- i. **Accept.** Seller may accept Buyer's Original Offer, if the Expiration Date has not passed and Buyer has not revoked his/her Original Offer. If the Expiration Date in the Original Offer has passed, and Seller wishes to accept Buyer's Original Offer, Buyer must agree to execute an Amendment/Addendum extending the Expiration Date of the Original Offer. BOTH the Original Offer and the Amendment/Addendum must be fully executed.
- ii. **Reject.** Seller may reject Buyer's Original Offer. If Seller rejects Buyer's Original Offer, Seller should mark the "Rejects" Box on the Purchase Agreement. Failure of Seller to accept Buyer's Original Offer by the Expiration Date, constitutes a rejection of the Original Offer; or
- iii. **Counter.** Seller may counter Buyer's Original Offer (Counteroffer - NMAR Form 5102). If Seller submits a Counteroffer, Seller should mark the "Rejects and Submits a Counteroffer" Box on the Purchase Agreement and sign **ONLY** the Counteroffer. Seller should **NOT** sign the Amendment/Addendum. **IF COUNTERING, SELLER SHOULD COUNTER ONLY ONE OFFER.**

5. **TIME IS OF THE ESSENCE.** Seller will not consider any new offers made later than \_\_\_\_\_, at \_\_\_\_\_  
☐ AM ☐ PM Mountain Time.

SELLER

Seller Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

Seller Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_



**NEW MEXICO ASSOCIATION OF REALTORS® — 2025**  
**ADDENDUM NO. \_\_\_\_\_**  
**ADDENDUM FOR BACK—UP PURCHASE AGREEMENT**



**ATTENTION BUYER AND SELLER**



**This “Back-Up” Purchase Agreement obligates Seller to sell and Buyer to buy IF Seller notifies Buyer that ALL Purchase Agreement(s) previously accepted by Seller have terminated by the date set forth in Paragraph 2.**

This Addendum is part of the ☐ Residential ☐ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement dated \_\_\_\_\_, 20\_\_\_\_ between \_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller") and relating to the following Property:

Address (Street, City, State, Zip Code) \_\_\_\_\_

Legal Description or see metes and bounds description attached as Exhibit \_\_\_\_\_, \_\_\_\_\_ Count(ies), New Mexico and is hereinafter referred to as “Back-Up Purchase Agreement”.

1. **CONTINGENCY. Performance under this Back-Up Purchase Agreement is contingent on termination of the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements.** Seller, in his sole discretion, shall determine if the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements have terminated. Buyer acknowledges and Seller affirms that Seller has entered into the following: (Check “B” if applicable)
  - A. A purchase agreement with another buyer to sell the Property (“Primary Purchase Agreement”);
  - B. ☐ In addition to the Primary Purchase Agreement, Seller has entered into one or more Back-Up Purchase Agreements with other buyer(s).
2. **NOTICE.** Seller shall notify Buyer immediately of the termination of the Primary Purchase Agreement and any Prior Back-Up Purchase Agreements (See Notification on Page 2). This Back-Up Purchase Agreement does not become the Primary Purchase Agreement until and unless Seller has notified Buyer that the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreement(s) have terminated. Notwithstanding any other provision of this Back-Up Purchase Agreement, including this Addendum, if Seller does not provide written notification to Buyer on or before \_\_\_\_\_, 20\_\_\_\_ that the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements have terminated, then this Back-Up Purchase Agreement shall automatically terminate. **SELLER SHALL MOVE BACK-UP PURCHASE AGREEMENTS INTO PRIMARY POSITION IN THE ORDER IN WHICH THEY WERE ACCEPTED BY SELLER.**
3. **DATE OF ACCEPTANCE/DATE OF “UNDER CONTRACT”.** Date of Acceptance is the date on which this Back-Up Purchase Agreement is fully executed and delivered, which means the parties are “Under Contract” as of the Date of Acceptance; HOWEVER, the parties are NOT obligated to perform on this Back-Up Purchase Agreement until the time frame set-forth in Paragraph 4.
4. **TIMEFRAME FOR PERFORMANCE.** Neither party is obligated to perform on this Back-Up Purchase Agreement until and unless Buyer receives written notice from Seller that the Primary Purchase Agreement and ALL Prior Back-Up Purchase Agreements have terminated. This means that where a date for performances in this Back-Up Purchase Agreement states “X No. of Days from Date of Acceptance”, the date for performance shall now be “X No. of Days from the Date that Seller Notifies Buyer that Buyer’s Back-Up Purchase Agreement is now the Primary Purchase Agreement.”  
 NOTE: Because of this, there CANNOT be any specific calendar date deadlines (e.g. March 1<sup>st</sup>) in this Back-Up Purchase Agreement; all dates in this Back-Up Purchase Agreement **MUST BE** expressed in number of days (e.g. four (4) days).

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NEW MEXICO ASSOCIATION OF REALTORS® — 2025  
ADDENDUM NO. \_\_\_\_\_  
ADDENDUM FOR BACK—UP PURCHASE AGREEMENT



5. NOTIFICATION TO BUYER.

- A. **Prior Back-Up Purchase Agreements.** Seller shall notify Buyer that Prior Back-Up Purchase Agreements have terminated by (check all that apply) ☐ Email ☐ Text ☐ Hand-Delivery ☐ Other \_\_\_\_\_.
- B. **Primary Purchase Agreement.** Seller shall notify Buyer that Buyer's Purchase Agreement is the Primary Purchase Agreement by sending Buyer the Notification below.



**ATTENTION BUYER AND SELLER**



**BY SIGNATURE HERETO, SELLER AFFIRMS**

THIS BACK-UP PURCHASE AGREEMENT IS BACK-UP PURCHASE AGREEMENT ADDENDUM NO. \_\_\_\_\_

- This section to be completed by BUYER, but Seller MUST review for accuracy before signing this Addendum. If number is incorrect, Seller should NOT sign this Addendum. Seller may submit a counteroffer with the correct number and/or notify Buyer of the correct number, so that Buyer may submit a corrected Back-Up Purchase Agreement Addendum.
- For purposes of determining this number, only count the number of Prior Back-Up Purchase Agreements the Seller has accepted; do NOT count the Primary Purchase Agreement. For example, if Buyer is the first Back-Up Purchase Agreement behind the Primary Purchase Agreement, then this is Back-Up Purchase Agreement Addendum No. (1); if Seller has already entered into one Back-Up Purchase Agreement before this one, then this is Back-Up Purchase Agreement Addendum No. (2).

**BUYER(S)**

Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time

**SELLER(S)**

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

**SELLER'S NOTIFICATION TO BUYER THAT BUYER'S  
PURCHASE AGREEMENT IS NOW THE PRIMARY PURCHASE AGREEMENT**

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time