When the bank does not close on time which is 90% of the time and you can't get a buyer I typically send something like this:

Please allow this e-mail to stand as my formal request for my escrow money returned on this deal. This closing has been postponed due to not fault of buyer. Buyer was ready, willing and able to close.

We are now out of contract and I hereby request a return of my **AMOUNT HERE** escrow deposit. I will not be seeking specific performance; I just want my money returned.

If you need anything additional from me, please let me know.

Thanks,

BUYERS NAME HERE