

THE REAL ESTATE SOCIAL CLUB

DIVORCE & HOMEOWNERSHIP OPTIONS

WHAT TO KNOW WHEN YOU SHARE A PROPERTY AND ARE SEPARATING OR DIVORCING

PURPOSE: THIS GUIDE HELPS YOU UNDERSTAND THE MOST COMMON REAL-ESTATE PATHS, FINANCIAL CONSIDERATIONS, AND MORTGAGE QUALIFICATION STEPS WHEN ENDING A MARRIAGE THAT INVOLVES A HOME.

DISCLAIMER: THIS IS NOT LEGAL, TAX, OR FINANCIAL ADVICE — PROFESSIONAL COUNSEL IS STRONGLY RECOMMENDED.

01 — KEY FACTS TO UNDERSTAND FIRST

HOME TITLE AND MORTGAGE ARE NOT THE SAME THING.

A QUITCLAIM DEED DOES NOT REMOVE SOMEONE FROM MORTGAGE RESPONSIBILITY.

ONLY REFINANCE, ASSUMPTION, OR SALE CAN FULLY RELEASE A BORROWER FROM LIABILITY.

BOTH EMOTIONAL AND FINANCIAL READINESS MATTER.

02 — MOST COMMON HOMEOWNERSHIP PATHS OPTION

- SELL & SPLIT PROCEEDS
- ONE SPOUSE KEEPS HOME (BUYOUT)
- CO-OWN TEMPORARILY
- CONVERT TO RENTAL

03 — MORTGAGE & QUALIFICATION CHECKLIST

- IF ONE SPOUSE WANTS TO STAY, LENDER WILL EVALUATE:
- INCOME (W-2, 1099, BUSINESS, OR VERIFIED SUPPORT INCOME IF APPLICABLE)
- DEBT-TO-INCOME (DTI) RATIOS AS AN INDIVIDUAL, NOT COMBINED
- CREDIT HISTORY + SCORES
- PROPERTY SETTLEMENT / MSA FINAL TERMS
- PROOF OF ABILITY TO HANDLE PAYMENT, TAXES & INSURANCE INDEPENDENTLY

THIS IS FOR EDUCATIONAL PURPOSES.

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04 — DOCUMENTS OFTEN REQUIRED

- FINAL DIVORCE DECREE (SIGNED)
- MARITAL SETTLEMENT AGREEMENT (MSA)
- VERIFIED INCOME DOCUMENTATION
- PROPERTY APPRAISAL OR CMA
- TITLE / DEED TRANSFER DOCUMENTATION (IF APPLICABLE)

05 — QUESTIONS TO DISCUSS WITH PROFESSIONALS

- WHAT IS THE HOME'S CURRENT MARKET VALUE?
- WHAT IS OUR REMAINING MORTGAGE + EQUITY POSITION?
- CAN EITHER OF US QUALIFY INDEPENDENTLY FOR A REFINANCE?
- WHAT IS THE SHORT-TERM VS. LONG-TERM FINANCIAL IMPACT?
- DO WE NEED A TEMPORARY AGREEMENT BEFORE FINAL DECISION?

06 — WARNING SIGNS (SLOW DOWN & GET SUPPORT)

- DECISIONS MADE UNDER PRESSURE OR THREAT
- NO WRITTEN AGREEMENT BUT SHARED PAYMENTS CONTINUE
- ONE SPOUSE ASSUMES THEY CAN “JUST TAKE OVER THE LOAN”
- EMOTIONAL CHOICES WITHOUT FINANCIAL MODELING
- IF YOU ANSWERED “YES” TO ANY ABOVE, PAUSE BEFORE SIGNING ANYTHING.

IF YOU WANT TO EXPLORE YOUR OPTIONS WITH CLARITY — WITHOUT PRESSURE — I OFFER A CONFIDENTIAL 1:1 DIVORCE-HOME STRATEGY CALL.

WE WILL REVIEW:

- ✓ YOUR ESTIMATED HOME EQUITY POSITION
- ✓ YOUR POTENTIAL SOLO MORTGAGE QUALIFICATION
- ✓ POSSIBLE REFINANCE & BUYOUT PATH
- ✓ SELL-NOW VS. SELL-LATER MODELS
- ✓ A 90-DAY, 6-MONTH, OR 1-YEAR TRANSITION PLAN

YOU DO NOT NEED TO HAVE EVERYTHING FIGURED OUT.
YOU ONLY NEED A STARTING POINT — AND I CAN HELP TALK IT OUT.

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