



The Real Estate Divorce Checklist

I help people who plan to divorce avoid making expensive and long lasting mistakes with their marital home.

This information is best suited for those who are not contesting the divorce (too much) and are at least amicable with each other.

Contents

- Why the Appraisal Minus the Mortgage Balance Does Not Equal Equity
- Is Arizona a Community Property State?
- What is House Due Diligence?
- Liens and Loans - How Do They Effect the Marital Home?
- Should You Sign a Quitclaim Deed?
- Are Same Sex Marriages Handled any Differently in a Divorce?
- Can You Remove Your Name from the Mortgage?
- Can't You Just Refinance the Mortgage Loan?
- What Does Debt Follows the Person Mean?

What I Do

I help homeowners who intend to divorce make better, informed decisions regarding the family home and secured house debt.

I do this by compassionately explaining several options regarding the house, and answering questions with helpful easy-to-understand examples.

I can also recommend other licensed professionals who can assist with licensed home inspections, title and lien searches, and answer questions about existing and future refinance and mortgage options.

Why Do I Do This?

Divorce is difficult enough! I know, I have been in your shoes!

I was caught completely by surprise with the divorce request by my former spouse and, thankfully, I had the professional knowledge to get me through this very difficult situation. Most people don't have this knowledge.

It's easy to get caught up in the horrible emotions that come with the divorce and make terrible decisions that could harm your future. With the information I can share with you I want to help both spouses preserve their future home ownership eligibility and protect the credit scores.

If you decide selling the home is the best choice for your situation, I hope to be considered for the listing.

Thank you



Want to talk?

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Please remember -

I am not an attorney.

*I cannot and will not answer
any legal questions for you.*

*I can only answer questions
as it pertains to real estate.*

The Checklist Continued

Why the Appraisal Minus the Mortgage Balance Does Not Equal Equity?

In a divorce case it is a fairly common practice by some attorneys to have the marital home appraised, deduct the amount owed on the mortgage and consider that to be the equity. In our opinion, this is not the correct path forward.

If the house is to be sold who will pay the selling fees?

Who will pay for the necessary repairs?

Who will pay the real estate commissions when the house sells?

Who will pay the carrying costs until the house sells?

Who will pay to maintain the house until it sells?

It's only with these deductions (and others) that you can begin to see the true dividable equity in the house.

See more details at this link: <https://divorcereagent.com/appraisal-minus-loan-does-not-equal-equity/>

Is Arizona a Community Property State?

Yes, Arizona is a community property state. This means that everything acquired during the marriage - including real estate - will be divided equally in the divorce process. This refers not only to assets, but also to debts.

See more details at this link: <https://divorcereagent.com/arizona-community-property-state-explained/>

What is House Due Diligence?

House Due Diligence is a process of reasonable care regarding the family home. The house can be inspected by a licensed home inspector, and title and lien searches can also be prudent.

See more details at this link: <https://divorcereagent.com/house-due-diligence/>

Liens and Loans - How Do They Effect the Marital Home?

Whenever we take out a mortgage on a house, the lending institution will create a new lien on the house and record this lien with the County Recorder. This lien prevents the house from being sold without the lending institution being paid.

Other liens can include income tax liens, property tax liens and other creditor liens. All of these liens must be paid prior to the house being transferred to a new buyer.

See more details at this link: <https://divorcereagent.com/liens-and-loans-2/>

Should You Sign a Quitclaim Deed? Probably Not!

When you sign a Quitclaim Deed you give up any rights you have to the property in question. If you signed for the loan to buy the property and there is still money owed on the loan the Quitclaim Deed **does not** release you from the mortgage.

For example, let's say that during the divorce process you and your soon to be ex-spouse decide that your ex-spouse will keep the house and you sign a quitclaim deed. You do this with the understanding that your ex-spouse will refinance the house. In a few months it is determined that your ex-spouse cannot qualify to refinance the house on their own. Because of the inability for your ex-spouse to qualify for the refinance you will remain as a responsible party to the existing mortgage, until it is paid off!

Two years later your ex-spouse decides to stop making the mortgage payments. The lending institution will pursue you to pay the mortgage and the late payments will destroy your credit rating. In addition, because of this problem, if you have not already purchased another home your ability to obtain a new mortgage will be nearly impossible for the foreseeable future.

See more details at this link: <https://divorcereagent.com/quitclaim-deed-trouble/>

The Checklist Continued

Can I Remove My Name from the Mortgage?

The short answer - No. Most home loans do not have an assumable clause. Without this clause no one else can assume your mortgage. A refinance or sale of the house is the only way to remove yourself from the existing mortgage.

See more details *at this link:* <https://divorcereagent.com/can-i-remove-my-name-from-the-mortgage/>

Can't You Just Refinance the Mortgage Loan?

It depends. Can you qualify to refinance the house on only one income? If the answer is yes, then by all means you can refinance the mortgage and remove the former spouse from the existing mortgage. Contact the mortgage professional of your choice.

What Does Debt Follows the Person Mean?

When you and your spouse took out a mortgage to buy the house you did so together. The lending institution could not care less if you want to divorce. They want their money. The debt responsibility from the existing mortgage will follow you until the existing mortgage loan is paid off through a refinance or the sale of the home.

See more details *at this link:* <https://divorcereagent.com/debt-follows-the-person/>

I have much more information and videos available on my website:

<https://divorcereagent.com>

Please reach out to schedule a quick talk.

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