



# DOMESTIC RESTRUCTURING

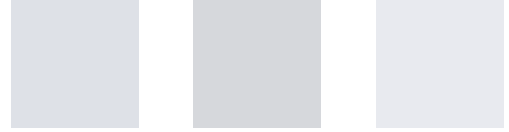
## > I Can Help

Inside are valuable suggestions and important steps to consider while going through the divorce process...

The average American has the majority of their wealth tied up in their home.

Couples who once bought a house together would preserve what is likely their biggest asset with care, no matter how heated things got. But divorced couples are often confused about how to handle the house they once bought together and fail to deal with it responsibly, resulting in serious financial consequences.

Rather than treat your largest financial asset with reckless abandon, as your Realtor, I will help you review these top considerations for navigating your divorce settlement options related to the marital house.



## Discovery Phase

Well, here you are. The decision has been made to divorce...now what? It's time to put your emotions aside and put your business hat on. Lots to wrap your head around at this point. But first things first...it's time to dissect and look at your debts, assets and financial picture in depth as you prepare for your next chapter.

I've often had some simple suggestions to gather data. Some spouses have deferred all financial management to the other spouse and have NO idea what their financial picture even looks like! But now it's up to each partner to provide their attorneys with this data. One simple way to get a snapshot of assets and liabilities is to simply run a credit report. It's a quick overview of current financial obligations.

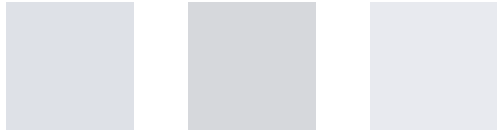
While you determine the value of your home, it is important to have a current evaluation of your home done by a professional. Be it myself as your Realtor, or you choose to hire an appraiser, determining the TRUE value is one of the biggest considerations before spouses agree to (and sign) the Marital Settlement Agreement. If one spouse wants to remain in the home, I always ask the important questions like, "have you taken into all of the deferred maintenance?" The roof could be falling apart, the A/C unit is 25 years old and on the fritz, etc. It is very wise to have the home thoroughly evaluated to make sure that if one partner remains in the home...they are equipped to maintain (primarily financially) the upkeep.

During this phase of getting your ducks in a row, it's important to talk to your CPA, Estate Planner, Financial Advisor, Lawyer, Mediator, Insurance Company and any of your trusted advisors who can assist with your 'move forward' plan.



### Side Note

This is also a great way to find out about any 'secretive' accounts or surprise equity lines. (Hate to say it...but it's now time for full disclosure when your marriage is dissolving)! This information will all be disclosed at some point - especially if one spouse hires a full forensic accountant to look into it.



## Options Phase

If you and your (soon to be ex) spouse own property together, deciding what you do with it in your settlement is one of the bigger and more complex challenges you'll face. You'll want to make an informed choice based on your finances, your relationship with your ex, real estate market conditions, and the impact on your children. Most divorced couples will choose between these options:

 **Sell the house and split the proceeds.**

You both might decide to move on immediately and sell your home. From there, you'll make a legal decision to divide up the earnings equitably upon closing.

 **Buy out.**

Perhaps one of you wants to stay in the home, while the other leaves. Instead of selling, one partner can buy out the other's interest in the house. This commonly happens in instances where children are living at home, or the market conditions aren't ideal for a sale at the time.

 **Keep the house and sell at a later time.**

In a booming rental market, you and your ex might decide to hold onto your home and rent it out. Alternatively, you might decide on an alternative living arrangement where you keep the property jointly post-divorce and wait for the right time to move forward with a sale.





## Emotional Logistics & Well Being –Things to Consider for the Children

One of my biggest concerns is with the children. Where should they finish school? Is keeping the marital home the best thing for the CHILDREN? It's often a very emotional decision as the kids are already dealing with the aftermath of the separation...but in certain situations, physically moving the kids may not be the best for their mental health. That may mean, one spouse has to rent an apartment for a few years. Each situation is obviously very different...but sometimes it does take an 'outsider' to spell out some options before agreeing to the potential sale of the family home.

### **Suddenly Single Again – Now What?**

Now is the time to ask yourself, "What does life look like for me now?" Are you ready to buy again? Should you just rent? You're doing this on your own so this is also a time for your personal lifestyle choices as you are now writing your next chapter!

What can you afford? Can you and ex-spouse move forward financially? Will alimony/child support expire at some point? Many MSAs can give the 'house spouse' (person who will keep the home) ample time to refinance the other one off the mortgage. This is an important step to ensure both parties are cleared of marital debts and obligations so that they, in the future, will be able to buy another home some day - if so desired.

Impartiality is a biggie when working with divorcing couples – something not required of the traditional listing agent.





## Why work with me? What do I have to offer?

With more than 60% of couples divorcing in the state of California, you want an agent who is educated and trained in this specific area. In real estate we hone in on skills that allow us to mediate and negotiate on our clients behalf.

In a divorce situation couples have their own attorney, CPA, and set of therapists. However, they typically only have one Realtor to do the job...so it's important to have a personality/agent who can remain neutral to both sides. I'm under fiduciary (and personal, moral) obligation to act in accordance with your best interest in mind – regardless of any personal feelings I may have about the the circumstances surrounding the divorce. Much like a mediator, I remain "Switzerland."

As your Realtor, I understand that the ability to communicate clearly is critical. This is a heightened emotional time and often 'foggy' for those who have been caught off guard or, often, in denial that one party wants out. Having an agent who can deal with this situation along with two hurting people (who may have vastly different communication styles and preferences) is key.

As couples individually share their concerns to me, it remains my job to ensure that I am able to communicate the solutions to each party. My degree is not in psychology, but I have learned diplomacy in my 30+ years in customer service, human resources and sales.



Less than 5% of Realtors hold a certification in divorce designation.

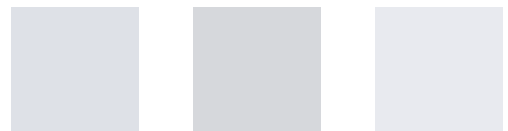


And let's face it...there may be timing problems, plenty of surprises, frustrations and disappointments along the way. I have learned to work under this pressure and maintaining composure is something I strive for when these unforeseen events occur. As your agent, I take every precaution to avoid **AVOID WHAT?** and "run interference" but, the reality is...twists and turns are often the nature of any real estate transaction.

I am a fiduciary and am bound by law to act in the best interest of both husband and wife. I understand that one or the other may have a fear that I'll choose sides, I truly try to ease the anxiety by making this duty very clear to each party.

### Resources I can provide to you:

- Estate Planners
- CPA's
- Financial Advisors
- Divorce Care Support
- Mortgage Lenders





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## About Susan

BA Degree - CSU Sacramento in Journalism and Economics

Member - DRE since 2009

Member - Certificate in Divorce Accreditation

Member - Placer County Local Chapter of Divorce Transition Professionals

Affiliate Member - Placer County Bar Association

➤ I currently reside with my two sons in Placer County for 20 years. My commitment to family, the community and the real estate profession are my passion.

**Susan DeBoer, Realtor**

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