

## Blog

### Divorcing...Your Real Estate

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Dividing your assets is never easy, but when it comes to the family home, it can be fraught with emotion. [A recent article in U.S. News & World Report](#) shared things to remember – and mistakes to avoid – for a smooth parting from both your spouse and the real estate you own jointly.

#### Selling the family home

Selling and dividing the proceeds is often the most common strategy and the best option “if affordability is an issue or both parties are ready to move on,” according to the article. Making decisions on this move together is always a wise move, as a court-ordered sale can spark tempers and arguments, such as over which real estate agent to use, listing price, final sale price and repairs to be made to the property.



If you cannot sell the home right away (due to a child finishing school, for example), but agree that this is the end goal, it’s a good idea to jointly set a future sale date or time frame. This will also allow ample time to prepare.

#### Keeping the family home

If you wish to keep the house, there are alternatives to selling. The most common is for one spouse to buy out the other or refinance the house in his or her name. Some couples simply opt to have one spouse sign over ownership rights to the other, without a buyout (though this is generally not a good alternative). Whatever arrangement you choose, you’ll want to adjust the names on the deed, too. Otherwise, you’ll find yourself entangled with your ex-spouse should you ever wish to sell the home. Finally, make sure that the spouse who takes ownership of the home can afford it. “A house that made financial sense to you as a couple will often have trouble translating to a single income,” reported the article.

Another option for divorcing couples is “nesting,” an arrangement where you co-own the house and take turns living there. Nesting is most often implemented so there’s limited disruption for the children. Each parent takes a turn living in the house each week. While nesting can work for the short term, the article notes that it takes its toll over time.

Whichever strategy you use to separate your real estate assets, it’s important to put it in writing. “To avoid major real estate regrets or unnecessary financial hardship after your divorce is finalized,” reports the article, “you need a thorough divorce agreement with strong language.”

If you need advice or assistance crafting a divorce agreement in Bucks County, call us at 215-340-2207, or email [info@bucksfamilylawyers.com](mailto:info@bucksfamilylawyers.com).