

HOW TO SPLIT THE HOUSE

My House & Divorce Planning Worksheet

Know what to ask, what to avoid, and what to do next.

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This form does not submit information to Dawn or the website. Share your completed copy only if you choose. Store it securely. For each checklist item, check one status box. Financial amounts are editable estimates; they are not automatically calculated.

Divorce comes with enough decisions. Figuring out what to do with the house shouldn't have to feel like solving a puzzle with half the pieces missing.

Whether you're hoping to keep the house, buy out your spouse, or sell and move on, this worksheet will help you get organized, understand your options, and identify what needs attention before you agree to anything.

You don't need all the answers today. You just need a place to start.

Part 1: Let's Start With Your House

Property address:

Whose names are on the deed?

Whose names are on the mortgage?

Estimated current property value:

First mortgage balance:

Second mortgage / HELOC balance:

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Part 1: Let's Start With Your House (continued)

Other known property liens:

Estimated equity before selling expenses and other adjustments:

Estimated equity = Property value minus mortgage balances and other debts secured by the property.

This is a starting estimate, not necessarily the amount available for a buyout or division.

What would you like to happen with the house?

- ☐ I want to keep it.
- ☐ My spouse wants to keep it.
- ☐ We're considering selling.
- ☐ We haven't decided.
- ☐ We disagree about what to do.

Where are you in the process?

- ☐ Just exploring our options.
- ☐ Working with a mediator.
- ☐ Working with attorneys.
- ☐ Negotiating our property settlement.
- ☐ Divorce finalized, but the house hasn't been resolved.
- ☐ Other

Other process stage

What worries you most about the house right now?

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Part 1: Let's Start With Your House (continued)

Part 2: The Do's & Don'ts Checklist

For each item below, check one: Addressed, Need to look into this, or Does not apply.

1. Understand What You Have

Know what the house is worth

DO: Get a current market analysis or appraisal and consider the property's condition.

DON'T: Assume an online estimate, tax assessment, or old appraisal reflects today's value.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Understand ownership versus mortgage responsibility

DO: Verify whose names appear on the deed and loan documents. Ask your attorney about ownership rights and your lender about mortgage liability.

DON'T: Assume removing a name from the deed or signing a divorce decree automatically removes mortgage responsibility.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Find out what is owed

DO: Collect statements for mortgages, HELOCs, and any other loans secured by the property.

DON'T: Assume the first mortgage is the only debt affecting your equity.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Check for liens and title problems

DO: Have the title reviewed for recorded liens, judgments, unpaid taxes, and ownership issues.

DON'T: Assume an appraisal or inspection tells you whether the title is clear.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

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Part 2: The Do's & Don'ts Checklist (continued)

Understand the property's condition

DO: Consider inspections and repair estimates before agreeing on a property value or buyout.

DON'T: Assume a house is worth the same amount in its current condition as one with no major repairs needed.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

2. Can Someone Keep the House?

Check mortgage qualification first

DO: Speak with a mortgage professional before negotiating a buyout or agreeing to refinance.

DON'T: Assume you can qualify simply because you've been making the payments.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Explore your current mortgage

DO: Ask the loan servicer about assumption options, release of liability, and whether the existing loan terms can be retained.

DON'T: Assume you must refinance or that an assumption automatically removes the other spouse's responsibility.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Calculate the complete payment

DO: Review the mortgage payment, property taxes, insurance, HOA dues, maintenance, and the cost of funding any buyout.

DON'T: Focus only on the interest rate while overlooking the total monthly expense.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Understand qualifying income

DO: Ask how employment, self-employment, assets, alimony, and child support may be considered for financing.

DON'T: Assume support income automatically qualifies or that the lack of a traditional paycheck means you have no options.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

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Part 2: The Do's & Don'ts Checklist (continued)

Review debt obligations

DO: Have a lender review your debts, credit, and any support obligations before making commitments.

DON'T: Assume a divorce decree automatically removes joint debts from mortgage qualification.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Know how the buyout will be funded

DO: Find out whether you can use available cash, refinance proceeds, or another agreed arrangement to fund the buyout.

DON'T: Agree to pay your spouse an amount you haven't confirmed you can access.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

3. Protect Your Finances

Calculate realistic equity

DO: Consider property value, secured debts, possible sale expenses, repairs, and any adjustments agreed upon with legal advice.

DON'T: Assume the difference between the value and the first mortgage is automatically the amount to divide equally.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Protect your credit

DO: Review your credit reports and establish a clear payment plan for joint obligations during the divorce.

DON'T: Assume your credit is safe because your spouse has agreed or been ordered to make the payments.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Understand tax consequences

DO: Review possible capital gains, tax basis, ownership and occupancy requirements, and filing status with a tax professional.

DON'T: Assume selling or transferring the home during a divorce is automatically tax-free.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

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Part 2: The Do's & Don'ts Checklist (continued)

Check insurance coverage

DO: Confirm coverage with your insurance company if either spouse moves out, the home becomes vacant, or property use changes.

DON'T: Assume the existing insurance policy automatically covers every change in circumstances.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Document expenses and contributions

DO: Keep records of mortgage payments, repairs, improvements, taxes, and other contributions that may be relevant to the settlement.

DON'T: Assume every expense automatically entitles you to additional equity.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

4. Get the Agreement Right

Have legal guidance before signing

DO: Have a qualified attorney review the property settlement, even when using mediation.

DON'T: Assume a mediator represents your individual interests or that an agreement can easily be changed later.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Set realistic deadlines

DO: Confirm that refinancing, buyout, sale, and move-out deadlines are financially achievable.

DON'T: Promise to refinance within a certain period without checking loan eligibility and timing.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Understand who makes decisions

DO: Verify legal authority, required signatures, and any applicable court orders before selling or transferring property.

DON'T: Assume either spouse can independently authorize a sale or refinance.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

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Part 2: The Do's & Don'ts Checklist (continued)

Create a backup plan

DO: Decide what happens if refinancing is denied, a buyout cannot be funded, the house doesn't sell, or deadlines are missed.

DON'T: Sign an agreement that only works if absolutely everything goes according to plan.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Establish communication and safety boundaries

DO: Work with legal counsel to establish appropriate communication, property access, and dispute-resolution procedures.

DON'T: Ignore safety concerns, court orders, or privacy issues just to get the property transaction completed.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

5. If the House Will Be Sold

Find out what you'll actually receive

DO: Request an estimated seller net sheet showing mortgage payoffs, selling expenses, liens, and estimated proceeds.

DON'T: Assume the sale price or gross equity equals the money you'll walk away with.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Agree on the selling process

DO: Establish how the listing price, showings, repairs, offers, and price adjustments will be handled.

DON'T: Wait until a disagreement arises to decide who has authority to approve changes.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Plan how proceeds will be distributed

DO: Coordinate the required written instructions and legal agreements with the attorneys and closing company.

DON'T: Assume escrow will decide how the proceeds should be divided.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

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Part 2: The Do's & Don'ts Checklist (continued)

Know where you're going next

DO: Explore renting or buying options before agreeing to a move-out or closing date.

DON'T: Assume you'll qualify for another mortgage simply because the current home is being sold.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Prepare for delays

DO: Establish who pays the mortgage, taxes, utilities, insurance, and maintenance until the transaction closes.

DON'T: Assume putting the house on the market ends your financial responsibilities.

☐ Addressed

☐ Need to look into this

☐ Doesn't apply

Part 3: My House & Mortgage Options

You may have more than one option. Understanding them before making a commitment can save time, money, and frustration.

Option A: Keep the House

Estimated property value:

Total mortgage and secured debt balances:

Estimated buyout amount:

Funds available for the buyout:

Estimated new monthly housing payment:

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Part 3: My House & Mortgage Options (continued)

Have I explored loan qualification?

☐ Yes

☐ No

Have I asked about assuming or retaining the existing mortgage?

☐ Yes

☐ No

Questions I still have:

Option B: Sell the House

Estimated sale price:

Estimated total mortgage payoffs:

Estimated selling expenses and other costs:

Estimated net sale proceeds:

How would the proceeds be divided under the proposed agreement?

Have I explored my next housing option?

☐ Yes

☐ No

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Part 3: My House & Mortgage Options (continued)

Option C: I'm Not Sure Yet

That's okay. Sometimes the best decision is to gather more information before making a commitment.

What information am I missing?

Who could help me get it?

What is the next step I can take?

Part 4: My Next Steps

Not everything needs to happen today. Let's organize what matters most.

My action plan

Action - what needs attention?

Who can help, and target date?

Action - what needs attention?

Who can help, and target date?

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Part 4: My Next Steps (continued)

Action - what needs attention?

Who can help, and target date?

Action - what needs attention?

Who can help, and target date?

Action - what needs attention?

Who can help, and target date?

Professionals I may need

- ☐ Divorce attorney
- ☐ Mediator
- ☐ Mortgage professional
- ☐ Real estate agent
- ☐ Title or escrow professional
- ☐ Property appraiser
- ☐ Home inspector or repair contractor
- ☐ Tax professional
- ☐ Financial adviser

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Part 4: My Next Steps (continued)

Important next step 1

Important next step 2

Important next step 3

Part 5: Before You Sign Anything

Take one final look at the big picture.

- ☐ Do I know what the house is realistically worth?
- ☐ Do I understand what is owed and what I may receive?
- ☐ Have I confirmed the plan is financially possible?
- ☐ Do I know what happens if the plan doesn't work?
- ☐ Have the right professionals reviewed the decisions that affect me?

If you can't check all five, that's not a failure. It just means there's something worth addressing before moving forward.

A Final Thought

You don't have to figure out your entire future today.

But the decisions you make about the house can affect your credit, finances, and housing options for years to come.

Ask questions. Explore your options. Get the right people involved.

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Help finding your documents (continued)

Help finding your documents

Mortgage and loans: If documents are not handy, call your lender or loan servicer. Ask for statements, current payoff information, and available copies of loan documents.

Ownership and title: Start with the title or escrow company where you signed your purchase documents. They may have copies and can help you request a current title or lien review. Ask your HOA directly for its status letter, if applicable.

Sample marital balance sheet

Look beyond the house. List each asset or debt, supported value, balance, net value, proposed allocation, and questions for your attorney. The Oregon sample below is only an illustration of a court form. Get the current form for your jurisdiction and ask your attorney what applies.

Oregon sample form (August 2019):

Open the Oregon sample assets and liabilities form

Questions about mortgage options?

For financing questions, visit the New Mortgage page. Your attorney handles legal terms, and your tax professional reviews tax consequences.

Explore New Mortgage options

General education and planning only. This worksheet is not legal, tax, or individualized financial advice. Laws, lending rules, and circumstances vary. Have qualified professionals review your situation before making binding decisions.