Protect your interest in your home.

We understand that going through a divorce can be one of the most difficult times in your life. As you go through the divorce process, you'll probably have a lot of questions and legal concerns that should be directed to your family law attorney. But when it comes to your home, one of your most valuable possessions, turn to your Smart Women Buy Homes advisor, the expert in helping women just like you sell and purchase a home as a single woman.

When you own a home with your spouse, there are many factors to consider when you divorce.

To help you understand some of these issues that arise in the disposition of your home, we have provided answers to some of the most frequently asked questions from women. Because we know every woman's situation is different, we recommend that you discuss your specific concerns with your Smart Women Buy Homes advisor.

Rest assured knowing that your Smart Women Buy Homes advisor will be by your side to support and empower you during this trying time.

To find a Smart Women Buy Homes advisor in your area, visit SmartWomenBuyHomes.com and click "Find an SWBH Advisor", or contact the advisor listed on the back of this brochure.

This brochure is not intended to provide legal advice. For legal questions, please consult a family law attorney.

Smart Women Buy Homes®

Don't let divorce steal your joy of home ownership.

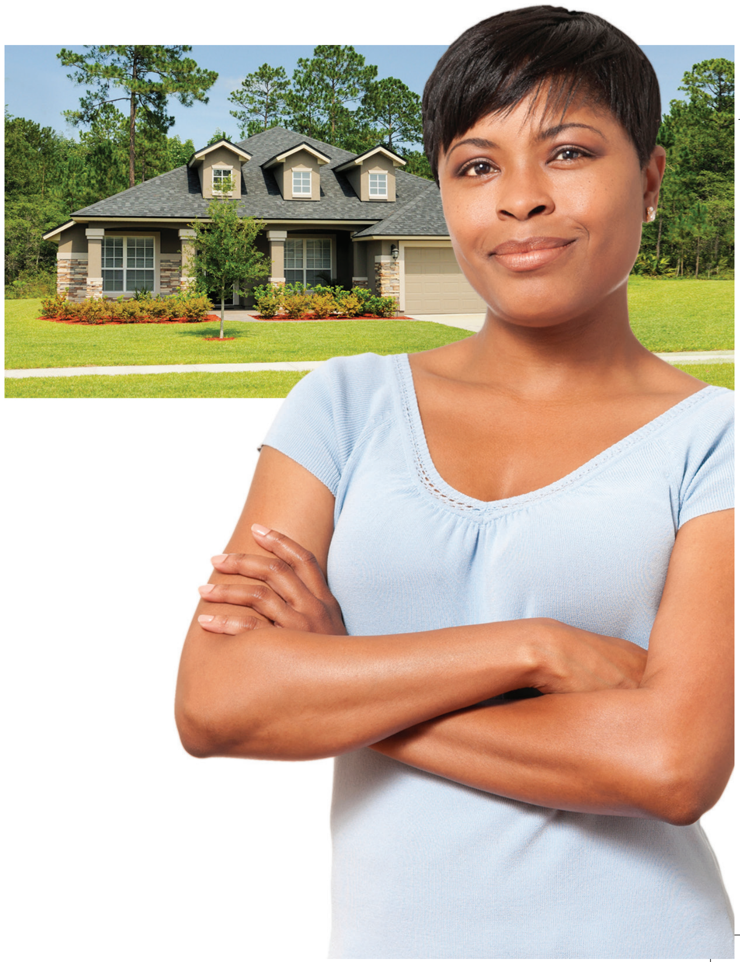
Your Smart Women Buy Homes advisor is here to support you and help protect your interest in your home, one of the most important investments in your life.

Contact a Smart Women Buy Homes advisor for more information on how we can help you with your home during and after your divorce.

Smart Women Buy Homes®

DIVORCE

What a woman needs to know about her home



What Women Should Know

To help you understand some of your options related to your home during the divorce process, take a look at some of these frequently asked questions, and basic answers provided by our experts. For more specific information, be sure to ask your Smart Women Buy Homes advisor or consult your attorney.

Q: Will I be able to keep my home and live in it after my divorce?

A: You probably have a pretty good idea of what it costs to live in your house: the monthly mortgage payment, property taxes, hazard insurance, utility bills, and home maintenance costs. For many women, the biggest concern is having enough money on hand each month to pay these expenses after a divorce. Typically, incomes decline after divorce, but your situation may be different. To help you assess your post-divorce household budget, rely on your Smart Women Buy Homes advisor for her expert advice and experience in working with newly divorced women. She'll help you determine if your actual income and expenses are sufficient for you to afford to remain in your home after your divorce. You may also want to consult with your financial advisor.

If you decide to keep your house and you need additional money to pay your spouse a share of the equity, you may be able to raise it either by refinancing your home or by taking out a second mortgage against your equity in the house. Your Smart Women Buy Homes advisor can help you understand your options.

Q: Is it smart to file a Quit Claim Deed?

A: Filing a Quit Claim Deed can be useful if you are the one staying in the house. Once your ex-spouse's name is off the deed, if you pass away, the house will be bequeathed to your heirs instead of your ex-spouse's.

Q: What happens if I am the one who must leave the house?

A: If you must leave your home, you can remove your name from the property deed fairly easily, but taking your name off of the mortgage is an entirely different matter. To remove your name from the deed, you file a document called a Quit Claim Deed. It is important to know that if your name is still on the mortgage, you are responsible for the mortgage payments.

Q: How can I get my name removed from the mortgage?

A: You can take your name off the mortgage in three ways:

1. Sell the house and pay off the mortgage.
2. Refinance the house and put the new mortgage in your spouse's name.
3. Contact your mortgage company and have them perform a Qualifying Name Delete Assumption. This allows you to delete your name from the mortgage while keeping your spouse's name in place.

Call your Smart Women Buy Homes advisor for more information about these options.

It is important to remember that if your name is still on the mortgage with your spouse, your credit rating will be adversely affected if your spouse is ever late in making a mortgage payment. Even if you remove your name from the deed of ownership, you may still be responsible for mortgage payments.

Q: If my spouse and I sell our house, do we have to split any proceeds evenly? How is that usually handled?

A: When you sell your house, after you have paid commissions, other selling costs, and the amount owed on your mortgage, the amount of money that you receive is called "equity." How much of the equity money you and your spouse each receive can depend on many factors, including your contribution to the down payment when the home was purchased.

The sale price of the house determines the amount of total equity you have in your home. But even before your house sells, you can ask a certified appraiser for the appraised value of your home to get a better idea of its sale price. (An appraisal is also required if you keep your home and decide to re-finance it to lower the mortgage payments.)

In some cases, a divorcing spouse can place what is called a "marital lien" on a home so that if and when the other spouse sells the home, the equity would be split in accordance with the final divorce decree. The marital lien should include a specific amount of time to raise any extra money that may be due to the ex-spouse who is vacating the house.

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Q: How can I avoid having my credit rating damaged during my divorce?

A: The key to maintaining an excellent credit rating is the same whether you are married, going through a divorce, or single. Pay your bills on time, and do not over-extend your credit card accounts. Build a cash reserve for emergencies so that you can weather tough financial times without depending on credit cards.

We understand that as women go through a divorce, they experience a lot of stress and can lose sleep over money. Give yourself a break during this very difficult and upsetting time. Ultimately, your mental health is more important than your FICO score.

Q: What should I do if I want to buy another home, but I am still listed as owing money on my current mortgage?

A: Lenders always look at your current debts before granting you another mortgage. Your Smart Women Buy Homes advisor can provide a rough estimate of the loan amount you may quality for. However, if you wait until your current mortgage is paid off before deciding to purchase a new home, you could qualify for a more expensive house.

If your final divorce decree states that you are not obligated to make payments on the current mortgage, some mortgage lenders may exclude these mortgage payments from your list of monthly obligations when you go through the qualifying process. Check your mortgage program to be sure the lender makes this exception.

Q: Will my child support and alimony payments be counted toward my income when applying for a loan?

A: You must have received child support and alimony payments for three consecutive months before either of these payments can be included in your income statement for the purposes of a loan application. In addition, there must be a reasonable likelihood that these payments will continue for at least three years in the future for them to be included. Both of these conditions must be met before you can include child support and alimony in your post-divorce income statement.