Federal Hill Mortgage®

Divorce Mortgage CHECKLIST

Protect Your Home. Secure Your Future.

BEFORE YOU FINALIZE THE DIVORCE DECREE

- [ ] Consult a mortgage professional about your financing options.
- [ ] Ensure the decree uses lender-approved terms (e.g., 'spousal support' not 'alimony').
- [ ] Decide whether one party will keep the home or if it will be sold.
- [ ] Identify property buyout strategies and document expected support income.

KEY DOCUMENTS TO GATHER

- [ ] Divorce decree draft (if available)
- [ ] Recent mortgage statement
- [ ] Pay stubs and tax returns (last 2 years)
- [ ] Documentation for support income (show 3-year continuance)

IF YOU'RE KEEPING THE HOME (REFINANCING)

- [ ] Start preapproval process with lender before decree is finalized.
- [ ] Request a quitclaim deed from the other spouse if applicable.
- [ ] Plan for appraisal, credit check, and income verification.
- [ ] Budget for closing costs and possible equity payout.

IF YOU'RE ASSUMING THE LOAN

- [ ] Confirm if the current mortgage is assumable (FHA/VA loans).
- [ ] Contact the loan servicer for assumption requirements.
- [ ] Ensure income and credit qualifications meet lender criteria.
- [ ] Update title and mortgage records post-assumption.

IF YOU'RE SELLING THE HOME

- [ ] Get a home valuation or listing consultation.
- [ ] Agree on how to split proceeds in writing.
- [ ] Coordinate timing of sale with legal milestones.
- [ ] Prepare to qualify for a new mortgage post-sale.

FINAL STEPS

- [ ] Update your lender with finalized decree details.
- [ ] Remove the ex-spouse from title and loan if applicable.
- [ ] Monitor credit reports to ensure clean separation.

Tammy Saul, JD, MBA
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