Divorce and the Mortgage

Untangling the house without wrecking anyone's credit.

THE TRAP TO AVOID

A divorce decree saying your ex pays the mortgage does not remove you from the loan. Late payments hit both credit reports until the loan is refinanced or the home is sold.

THE CLEAN EXITS

Refinance into one name (often with an equity buyout built in), sell and split, or in some cases a loan assumption. Each has different qualifying math; plan it alongside the settlement, not after.

BUYING YOUR NEXT HOME

Support payments can count as income with the right history and continuance. The departing spouse can often qualify for a new home sooner than expected, especially once the old loan is off their report.

PROTECT YOURSELF

- **Decree does not remove loan liability**
- **Refinance or sell to truly separate**
- **Buyout math belongs in the settlement**
- **Support income can help you qualify**
- **Talk to a lender during, not after, the process**

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YOUR MORTGAGE GUIDE
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