

Questions you
need to
answer before
selling



SELLING YOUR HOME DURING A DIVORCE

by David Bauernfeind and
Samara Presley

Courtesy of Smart Choice Realty





Who will stay in the home while it is being marketed?

While the answer to this may be obvious to some, here are a couple of things to consider when you are thinking about this question.

1) Who has the most flexibility in their schedule to allow showings? Showings happen at all times of the day, so the partner who has a more flexible schedule is typically a better fit for remaining in the home.

2) Who is the cleanest partner? Your home could be on the market anywhere from a few days to several months, so you want to be certain the person staying in the home will keep it clean and neat for showings during that time.

3) Who is the partner who wants the divorce more? This may seem like a strange question, but we find that the person who is initiating the divorce (if it isn't mutual) is the person who will be more motivated to keep the home in showing condition so it sells as quickly as possible.





What will the initial listing price be?

This is something extremely important to discuss, especially after getting advice from a Realtor on the matter.

While you can get an idea of how much your home might be worth from looking at your Zestimate, the best way to determine its value is to speak to a few Realtors. Most Realtors will offer you a free Comparable Market Analysis where they will review recent sales that are similar to your home and help determine a market price for your home.

If you still cannot decide on a price, we would recommend hiring an appraiser to determine where you should list. Keep in mind that regardless of what your home appraises for, market conditions will ultimately dictate the sales price.





How much below list price are you willing to go?

Deciding on your bottom line before putting your home on the market is always the best approach.

If you and your spouse can discuss how low you're willing to go on sales price before you list, this will help you avoid arguments later down the road.

Once you've agreed on the initial list price, you may want to set out a schedule for price adjustments based on time on market. For instance, you may agree that after 30 days on the market with no offers, you lower the price \$5,000. If no offer is 60 days, you lower an additional \$5,000.

You should also discuss your bottom line so you know when an offer comes in what you should counter with, always leaving in a few thousand for repair negotiations after the home inspection. Time kills deals, so the faster you can respond to offers, the better.





What repairs are you willing to make before listing & after?

Some things will need to be done prior to listing the home, while others can wait or may be negotiated later.

A Realtor should be able to advise you on what to do prior to listing your home. Nine times out of ten, a home will need new carpet or for floors to be professionally cleaned before listing and some fresh paint. These two things are the most common recommendations, although there may be others.

Definitely listen to your Realtor's advice. Most people don't want to spend money on a home they are getting ready to sell, but if you don't, you typically pay for it later in a major way.

If you aren't sure what repairs are needed, it may be a good idea to do a home inspection prior to listing. This will give you a comprehensive overview of things that need to be addressed and will help save you headaches later down the road.





What personal items will be removed before listing?

You'll need to discuss what furniture will stay and what will go, while being careful not to let buyers know what is going on.

When someone moves out, they usually want to take some of the furniture with them. While most homes have too much furniture & this is a good idea, you need to be careful not to make it look too bare.

You should leave some of his or her things in the master closet as this is typically the most obvious indicator a divorce is happening. You don't want buyers to know that you're going through a divorce as that puts you at a disadvantage in negotiations.

Specifically you'll also want to discuss any fixtures or personal property that might convey, like fridge, washer & dryer, patio furniture, etc. Also, pay attention to mirrors or light fixtures or anything else "affixed" to the property that might have sentimental value. If it does, it is best to remove it from the property before marketing the home.





What Realtor will you work with to sell your home?

This may be the hardest one to decide.

Everyone knows a Realtor. Maybe it's your best friend or a family member? Maybe you both loved the Realtor who sold you the home you live in? Maybe you want to use the one who charges the least? Regardless, you're going to have a lot of options and it is best to determine how you'll decide whom you will work with ahead of meeting with them.

You should first determine by what date you will make a decision on a Realtor and how many you want to speak to. You may also want to discuss what is most important to you in choosing a Realtor (reviews, cost, recommendations, personality, etc).

It is also helpful to have a tie breaker if you get stuck. For instance, perhaps the husband select three names and present the names to wife on or before (x) date. Then the wife shall select one of the three realtors within 10 days of being presented the list.





Should you have a separation agreement before listing?

This is something to consider if one or both of you plans to purchase another home after selling the current one.

If the divorce will not be final before the sale of the home is complete and one or both of the spouses would like to purchase something else after the sale, then it is important to have a separation agreement prior to listing that includes a Free Trader Clause. This allows either party to purchase another home without their spouse being a part of the transaction.

A separation agreement will also help hash out the details and deadlines for all of the previous questions, helping avoid confusion and arguments later on.



**We hope you've
enjoyed this
guide and found
it helpful during
a difficult time.**

**If you have any questions for us, we're
happy to help!**

[Law Office of David A. Bauernfeind](#)

421 Fayetteville Street

Suite 1100

Raleigh, North Carolina 27601

919-789-1822

www.bfdivorcelaw.com

[Smart Choice Realty](#)

203 E Whitaker Mill Rd

Suite 101

Raleigh, NC 27608

919-322-0077

www.smartpeoplelivehere.com



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