

HOME EQUITY & BUYOUT WORKSHEET



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22+ years of local experience

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A personal introduction

Hi, I'm Curt Simmons. I've helped Snohomish County homeowners navigate real estate decisions since 2003. Before real estate, I worked in residential and commercial construction, which gives me a practical perspective on home condition, repairs, and preparation. When a home is involved in a divorce, my role is to provide clear market information, realistic sale options, and organized communication with the appropriate parties. I coordinate the real estate process; your attorneys, lender, and tax advisers handle the legal, financing, and tax decisions.

INSIDE THIS GUIDE

Estimate sale proceeds | Compare a buyout | Identify cash and loan questions | Record open decisions

A starting point for the financial conversation

This worksheet provides rough planning numbers. It does not determine anyone's legal share of property or debts. Washington courts divide property on a just-and-equitable basis, not by an automatic 50/50 formula. Consult your attorneys and tax professionals.

A / Estimate potential net proceeds

Estimated home sale price: \$

Mortgage payoff and home-equity loans: \$

Other liens, assessments or obligations: \$

Estimated broker compensation (negotiable): \$

Excise tax, title/escrow, concessions and other closing costs: \$

Agreed preparation/repair expenses: \$

Estimated net proceeds (price minus all amounts above): \$

B / Explore a possible buyout

A preliminary equity estimate is value minus mortgage debt and other applicable liens. A buyout amount depends on negotiated or court-ordered property division and may differ substantially from half of this estimate.

Buyout planning figures

Estimated current property value: \$

Total loans/liens included in equity calculation: \$

Preliminary equity (value minus loans/liens): \$

Proposed buyout amount (attorney-reviewed): \$

New financing / available cash needed: \$

C / Questions that matter

- Can the spouse keeping the home qualify for financing independently?
- Can the departing spouse be formally released from the existing mortgage? A deed alone is not a lender release.
- How do taxes, sale expenses, and other marital assets affect the comparison?
- Who covers mortgage payments and repairs before the transfer or sale?
- If refinancing fails, is there a clear backup plan and deadline?

D / Decision notes

Most realistic path right now:

Questions to resolve with attorneys:

Questions for lender / escrow / tax adviser:

Important: This is general real estate education, not legal, tax, or financial advice. Property rights, signing authority, and distribution of proceeds should be confirmed with the parties' Washington family law attorneys and the closing team. A divorce decree does not by itself release anyone from obligations to a mortgage lender.

Sources: Washington Courts (courts.wa.gov/forms); Washington LawHelp (washingtonlawhelp.org/en/divorce-guide). Information reviewed October 2026.