

SOUND OFF *Brian Clarke, Jr.*

# How do you handle shared transactions during a divorce?

Unfortunately, divorce is part of a Realtor's business. Regardless if you live in a small condo or own a large house, the home may be the greatest asset of your marriage. And, during a divorce, it may become a point of contention based on its financial and emotional value.

It is important to obtain at minimum a market analysis from a local Realtor. It will be strongly recommend to also obtain an appraisal report by a certified appraiser.

Adding the additional stress of

a home on the market with the divorce can be very taxing. Ideally, both parties are understanding and rational when making the financial decisions of the home. As a Realtor handling the marketing of a home that is part of a divorce can be tricky.

Who will be handling the expenses of the home, taxes, utilities, etc.? Which party will be residing in the home and how easy will it be to show to potential buyers? Will the home scream divorceduring the marketing time frame?

This is a concern when repre-



sending the seller(s), because the buyer most likely will use this to their advantage when making an offer. It should never be disclosed to the buyer's agent that divorce is

the reason for the sale.

Odds are if the home is on the market because of the divorce, one party cannot or does not want to buy the other spouse out and the sale is being forced.

As a Realtor that has handled sales of divorcing couples, it is important to confirm who is on the deed. If both parties are, both signatures are required on all paperwork. This is also important because it determines who your client is and which party you are representing in the sale of the home.

If it is both parties, can the

parties agree without argument and divorce attorney involvement? If it is only one, as a Realtor, our fiduciary responsibilities are to the owner/seller of the property, not the other spouse.

It is also very important as a Realtor to keep the sale of a divorcing home a business transaction and not to get caught up in the personal/emotional aspect between parties. We need to remain the real estate consultant, not the divorce mediator.

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