

WHY YOU NEED A CERTIFIED DIVORCE LENDING PROFESSIONAL ON YOUR DIVORCE TEAM

A Certified Divorce Lending Professional (CDLP) brings financial knowledge and expertise and a solid understanding of the connection between divorce and family law, IRS tax rules and mortgage financing strategies as they all relate to real estate and divorce.

The benefits of having a CDLP on your divorce team include:

- A CDLP is trained to recognize potential legal and tax implications with regards to mortgage financing in divorce situations
- A CDLP is skilled in specific mortgage guidelines as they pertain to divorcing clients
- A CDLP is able to identify potential concerns with support/maintenance structures that may conflict with mortgage financing opportunities
- A CDLP can help you implement a strategic divorce settlement agreement ensuring the best opportunities to secure mortgage financing post-decree
- A CDLP is able to recommend financing strategies helping divorcing clients identify mortgage financing opportunities for maintaining current marital home while helping to ensure the ability to achieve future financing for departing spouse
- A CDLP is qualified to work with divorce professionals in a collaborative setting
- A CDLP maintains a commitment to remaining educated and up to date in the ever-changing industry guidelines and tax rules as they pertain to divorce situations

YOUR LOCAL CERTIFIED DIVORCE LENDING PROFESSIONAL



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APPLY ONLINE

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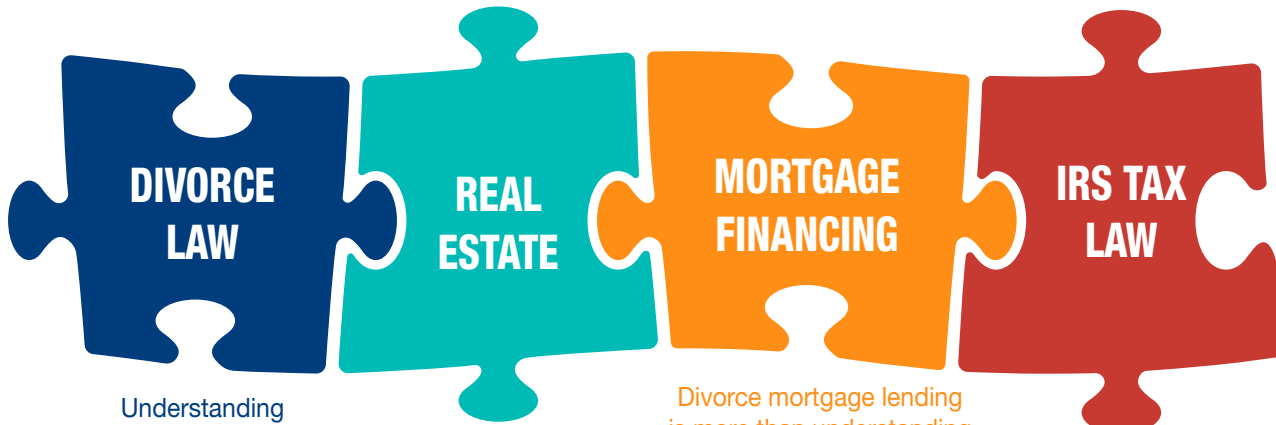
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*Setting You Up for
Success After the
Divorce Is Final*



A successful divorce settlement is the result of putting the pieces of the puzzle together in such a manner that both divorcing parties come out of the divorce whole.



Understanding certain aspects of divorce/family law and the direct impact it has on mortgage financing and real estate.

The marital home is typically the largest marital asset. Working with divorcing clients requires an understanding of how divorce law affects saleability.

Divorce mortgage lending is more than understanding investor guidelines. It demands an understanding of how to recognize potential hurdles, as well as, opportunities during the divorce process not post-decree.

Recognizing specific IRS Tax rules as they relate to divorcing clients with regard to real estate and mortgage.

Do you have questions about how divorce can impact your ability to obtain mortgage financing? I've got the training and experience to help make your transition smoother and help set you up for success post-divorce.

TIMING OF FILING DIVORCE PETITION

When a petition for divorce is filed, most mortgage lenders will require either a temporary settlement agreement or finalized divorce settlement agreement ordered by the court in order to complete and close a new mortgage application and/or loan.

DOCUMENTATION NEEDED

Every divorce is a unique situation and the documentation requirements for obtaining mortgage financing will vary depending on the situation. I understand that this is a very emotional and private time for you and I hope by providing this information, I can diffuse some of negative emotions involved.

CONTINGENT LIABILITY

Where both parties are jointly obligated for the payment of debt; however, the court orders one party responsible for the payment, the debt is considered a contingent liability*.

The most common instance in a divorce situation is with current mortgage financing. If the court orders one party responsible for the mortgage payment on the marital home, the current mortgage debt is now considered a contingent liability and is NOT counted in the debt-to-income ratio for the other party when seeking new mortgage financing.

*Even though the court can order one party responsible for the payment, neither party is released from the overall obligation to the creditor.

QUALIFIED INCOME AND 6/36 RULE

There is a significant difference between what is viewed as income and what counts as 'qualified income.' In divorce situations there is often times the receipt of maintenance, child support and income from a property settlement note. While each constitutes as 'income' - each source must meet specific requirements to be considered as qualified income for mortgage financing.

In order to utilize maintenance and/or child support as income for mortgage financing purposes each source must meet the '6/36' rule. You must be able to provide documentation showing receipt of this income for the previous 6 consecutive months. Additionally, at the time of mortgage application, there must remain 36 months of future payments due to you. Otherwise this portion of your actual income can not be considered as income for mortgage financing purposes.

YOUR SATISFACTION IS MY TARGET

As a Certified Divorce Lending Professional, I look forward to helping you with your current and future mortgage financing requirements.

My goal to help you manage this part of your divorce and give you the confidence to make informed decisions based on my expertise and recommendations.

Please don't hesitate to reach out to me with any questions or concerns you may have as we move forward together.

