

SELLING A HOUSE IN A DIVORCE? HERE'S WHAT YOU NEED TO KNOW

Going through a divorce and selling a home at the same time can be agonizing and emotionally charged, so it's understandable that mistakes might happen. But they don't have to. Here are 6 common mistakes to avoid:

Mistake 1: Failing to Preserve the Capital Gains Tax Break

When you sell a house, you won't be taxed on the first \$250,000 of gain. Talk with an experienced tax professional to make sure you can claim this as it may save you a ton of money.

Mistake 2: Allowing Emotions to Cloud Financial Decisions

Selling a house is an emotional process for most people. And when you throw the emotions of a divorce into the mix, it can get messy. It's important to stay grounded and try to focus on the business transaction instead.

Mistake 3: Communication Breakdown.

Even in the most amicable divorces there can come a time when communication is just not possible, but in a contentious divorce, communication is all but impossible. We're here to act as a mediator to continue to move the transaction forward while putting distance between you and your spouse.

Mistake 4: Rushing Through the Sale or Transfer

Moving on as soon as possible is a sentiment shared by many divorcing couples, but it's important to take your time through the sale or transfer of the home and divorce proceedings. Once a judge finalizes the decree, it sets the foundation for future matters, including alimony, child support, and other loose ends that marriages sometimes produce.

Mistake 5: Hiring a Real Estate Agent Who Hasn't Worked With Divorced Clients.

Working with an agent who has served divorcing clients will make your life much easier because they'll have the experience you need to avoid these mistakes.

Mistake 6: Letting Maintenance Around the House Slide.

A divorce is mentally, emotionally, and physically draining, which makes it easy to let things go. Be sure to stay on top of home maintenance and repairs.

At the end of the day, remember that selling a house is a business transaction, so you need to stay focused, listen to your attorney for all legal advice, and partner with us to accomplish your real estate goals.



LET'S TALK ABOUT "CASH FOR HOUSES"

Let's talk about CASH FOR HOUSES.

You've seen the signs around town or received the postcard or repeated phone calls or perhaps even the sappy letter which depicts a "neighbor" trying to buy a home for his family. Sigh. They're everywhere.

In today's incredibly hot seller's market, wholesalers (or anyone who understands the current real estate market) are offering cash for homes with the intention of turning a profit. They understand by offering cash to folks who are not educated about the true value of their home or those who are vulnerable due to finances, health, age or other situations, they can claim to be looking out for the seller's best interest. But in all honesty, they are looking to capitalize on sellers who do not realize how much their home is worth. Sellers will always get their best offers when buyers compete for it, including AS-IS properties.

"But I don't have the money for repairs" - The house will sell regardless. For every person ready to buy, there are 20+ more right behind them. It's simply supply and demand - more buyers than houses to buy.

"But I need money quickly" - You may still get a cash offer as cash buyers are dominating the market.

"But I don't want the hassle of listing" - Houses continue to sell within hours or days in any condition.

"But I don't think it'll sell more than they're offering" - Home prices continue to rise due to lack of houses.

***If you could make THOUSANDS of dollars to leave your home for a couple of days, would it be worth it?



More things to consider

- Unlike real estate agents, wholesalers or investors don't have to be licensed, so it's a quick and easy way for someone with little or no real estate experience to get into the business and start making offers on homes.
- There are plenty of horror stories out there about scammers who back out of promises to pay off a seller's mortgage after the deed is signed or threaten to back out of a sale last-minute unless a homeowner makes surprise repairs.
- Wholesalers (in any industry) often require a market value discount upwards of 20-40% to achieve the profit margin. When compared to the much lower typical agent commissions, selling with a licensed real estate agent would likely put more cash in your pocket while having someone truly looking out for you.

Curious to know your home's true market value? Let's chat... We're happy to help!

Nebraska mortgage and refinance rates today (APR)

5.625% 30-year fixed 4.875% 15-year fixed 4.625% 5/1 Adjusted Rate Mortgage (ARM)

Real Estate Snapshot Omaha/Lincoln Metro Area



Active Listings	2,425	Median List Price	\$307,378
Listings Under Contract	1,408	Median Sold Price	\$317,433
Total Closings	1,690	Days on Market	12

HOW TO PREPARE TO AGE AT HOME

One result of the pandemic is the deep thinking people have done about how they want to age. More are committed to aging at home, given what happened to residents in long-term care facilities during the COVID-19 crisis. But people need to start doing more to plan for aging in place successfully, suggests the National Poll on Healthy Aging (<https://bit.ly/3MwvABb>). The poll is based at the U-M Institute for Healthcare Policy and Innovation and supported by AARP and Michigan Medicine, the University of Michigan's academic medical center.

Frequently, people delay making aging-in-place upgrades and only do so after they've faced an emergency. But, unfortunately, that's often too late. The poll's researchers note that people even in their 50s, and certainly those in their 60s and 70s, need to do more planning and home modifications if they want to age in place.

Though 88% of respondents said aging in place is important to them, just 15% reported that they'd given a lot of consideration to the modifications needed to remain at home, and 21% said they hadn't given any consideration. Those between 50 and 64 were more likely than those aged 65–80 to say their home didn't have the necessary features (24% vs. 13%).

The most common accessibility features older adults reported having at home:

- A main floor bathroom (88%) and bedroom (78%)
- Door frames wide enough to accommodate a wheelchair (54%)
- Home entrances with ramps or no stairs (19%)
- Lever-style door handles (32%)
- Bathroom features, including shower chairs or benches (36%), raised-height toilet seats (36%), grab bars (32%), and barrier-free showers (7%)
- Smart technologies, including voice-controlled assistive devices (21%), smart thermostats (18%), and doorbell cameras (16%).

Safety devices also contribute to aging in place more easily, but fewer than 10% of older adults reported that their homes were equipped with smart stove alarms, bath temperature monitors, water leak detectors, smart medication pillboxes, and/or emergency response systems.

Relationships – social support and assistance – matter for successful aging. Those include family, friends, and neighbors; community groups for socializing, exercising, and activities; and paid caregivers to help with household chores, grocery shopping, and personal care.

However, those with a disability or chronic health condition that limits activities were less likely than those without disabilities to have had contact with others outside their household at least weekly (68%). They also were less likely to be very satisfied with their current social life (22% vs. 39%).

Most older adults said they have someone who could help with grocery shopping (84%), household chores (80%), and managing their finances (79%), and 67% said they had someone who could help with personal care. However, those who live alone were more likely to say that they don't have someone to help with personal care compared with those who live with someone (48% vs. 27%).

Here are some to-dos to plan for aging at home:

- Assess your living situation, identify the home upgrades you'll need, and make those modifications.
- Consider installing smart home devices that will help you simplify tasks or allow family members and friends to support you from a distance.
- Forge stronger social bonds to stave off isolation and build a support network.
- Explore community-based programs that offer supportive services for older adults and people with disabilities. Some may be low cost, covered by insurance, or available on a sliding scale basis.

FEELING THE BITE OF INFLATION?

With rising food and gas prices and inflation in every part of our lives, you may be feeling financially pinched and fearful that you can't afford some of the basics.

If you're facing trouble, check out BenefitsCheckUp (<https://bit.ly/3viJcKk>), a free service by the National Council on Aging that matches you with benefit programs. The site includes over 2,500 such programs.

One focus is housing, and BenefitsCheckUp can identify groups that may help you locate and pay for affordable housing or keep your home, make critical home repairs, and provide payment assistance with utility bills.

Among the programs are:

- HUD and Section 8 Housing Programs
- Low Income Home Energy Assistance Program (LIHEAP) and Weatherization
- Reverse Mortgage Counseling
- Foreclosure Prevention & Assistance

Other housing-related assistance includes tax relief programs that help cover your home's property taxes. For instance, you may discover that you're eligible for benefits like homestead exemptions, rebates, credits, deductions, and deferrals.

Paying for prescriptions is another cost that takes a massive bite out of everyone's budget. If you're having trouble affording your medication, learn about the Centers for Medicare & Medicaid Services' Limited Income Newly Eligible Transition (LINET) Program. LINET provides immediate, temporary medication access for low-income Medicare beneficiaries who don't have prescription drug coverage (<https://bit.ly/36QGxVs>).