



PrimeLending®

HOME LOAN GUIDE

for the divorcing client

Home Loans Made Simple.

Home Loan Experts to Guide You

Starting over can be challenging and comes with important decisions like where you'll live. Will you keep your current home and refinance to remove your spouse's name from the mortgage, or buy a new house? We're here to support you through both the financial and emotional aspects of this transition and help you make decisions that protect your long-term well-being.

Homeowners who are going through a divorce have a lot of things that need to be taken care of before they separate. If both spouses are listed on the mortgage, it's important to address the home loan early in the divorce process.

Often, one spouse will be awarded the marital home as part of the property settlement, but the other may face challenges securing financing for a new home until the divorce is finalized. That's why understanding your mortgage options upfront is key. Whether you're keeping your home or buying a new one, we're here to guide you with clarity and care.

Why Work with PrimeLending?

No two situations are the same, we'll talk you through each scenario that needs to be discussed on a case by case basis. Here's what you can expect from us:

- Local, personal service from trusted mortgage professionals.
- We will conduct consultations via any method that is comfortable and convenient for you.
- Solution-oriented real estate and mortgage professionals dedicated to making a smooth transition.
- Access to the most up to date mortgage/lending information.



The PrimeLending Mortgage Process



When you have weighed your options and found a way forward, our loan process will keep things simple for you.

Step 1: Qualification Letter from Lender*

With PrimeLending, it's no cost to get qualified. This is the first step in the application process and helps you understand how much home you can afford—so you're ready to make an offer when the time comes.

Step 2: Choosing a loan

PrimeLending offers conventional fixed- and adjustable- rate, jumbo loans, and government-backed loans with flexible eligibility requirements. We'll help you choose a loan that fits your credit situation, long- or short-term goals, and even different down payment options.

Step 3: Finding a home

Before you start house hunting, make a list of what you do and don't want in a house, and where you want to live. Narrowing the search will save you and your real estate agent a lot of time. Plus, if you're qualified, you'll know what price range to stay within.

Step 4: Home appraisal and inspection

An appraisal is required to make sure your offer matches the home's fair market value. An inspection is also needed so that you and PrimeLending know the condition of the home, and if any minor or major repairs are required.

Step 5: Getting insurance

All mortgages require that insurance covering the home and property is in place before the loan closes. Start shopping for your insurance as soon as your offer is accepted.

Step 6: Loan processing and underwriting

Once your application is complete and all documents have been submitted, it all goes to processing and underwriting where everything is checked, doublechecked and examined to make sure nothing is missing. PrimeLending uses local and regional professionals to assure this step happens quickly and efficiently.

Step 7: Closing and funding

This is when you sign a lot of papers, provide your down payment, have bank funds transferred, close the deal and get the keys to your new home!

Navigating Your Finances During Divorce:

Expert Guidance Every Step of the Way

- **No Final Divorce Decree Needed:** Whether you are refinancing to remove a spouse, settling an equity division, or preparing to purchase a new home, a finalized divorce decree is not required to move forward. We understand that each situation is unique, and we're here to work with you to find a good solution for your individual needs—whether that means proceeding with a purchase before the divorce is finalized or exploring options for refinancing.
- **Local, Personalized Service:** You'll receive trusted guidance from our team of dedicated mortgage professionals who understand the nuances of your local market. We're committed to delivering a personalized experience that fits your needs.
- **Flexible Consultation Options:** We make it easy to connect. Whether by phone, video, or in person, we'll meet you where and when it's most convenient.
- **Solution-Oriented Support:** Our team of mortgage professionals is focused on delivering solutions that facilitate a smooth and low-stress transition. We are here to guide you every step of the way.
- **Up-to-Date Information:** We stay on top of the latest mortgage and lending trends to ensure you have access to the most current and relevant information.

Understanding Mortgage Eligibility After Divorce

Going through a divorce can affect your finances, but it doesn't have to prevent you from qualifying for a mortgage. Your ability to secure a loan depends on several factors, and we're here to help you navigate this process:

- **Debt-to-Income Ratio (DTI):** Your DTI ratio plays a key role in determining mortgage eligibility. If your income has changed due to the divorce or if you're now responsible for child support or alimony, we'll work with you to ensure your DTI is within a favorable range.
- **Credit Score:** Your credit score can impact the interest rates and terms available to you. If your credit score has been affected by joint debts or if you have new financial responsibilities, we can provide guidance on how to improve it and qualify for the best mortgage options.
- **Property Division:** If you're keeping the family home and need to buy out your spouse's share or refinance to remove them from the mortgage, we'll assess your financial situation to determine what makes the most sense for you.

We'll help you understand your mortgage options, whether that's a traditional loan, an FHA loan, or something else that fits your needs.



How Alimony and Child Support Impact Your Financing

Alimony and child support can have a big impact on your mortgage application. Here's how they could affect your ability to qualify:

- **Alimony:** If you're receiving alimony, it can be considered income, which can help your mortgage application. On the other hand, if you're paying alimony, it will be counted as a debt in your debt-to-income ratio, which may affect how much you can borrow.
- **Child Support:** Similar to alimony, if you're receiving child support, it can be counted as income, but if you're paying it, it's considered a debt. We'll help you understand how these obligations will impact your mortgage options.

We'll guide you through this process to ensure you have the financial clarity needed to make informed decisions.

Planning for Financial Stability After Divorce

Divorce often comes with significant changes to your financial situation. We're here to help you plan for long-term stability:

- **Create a New Budget:** After a divorce, your income and expenses will likely change. We'll help you build a budget that aligns with your new financial reality and keeps your mortgage payments manageable.
- **Start Saving for the Future:** Whether you're planning to purchase a new home or want to build an emergency fund, it's important to start saving as soon as possible. We can assist you in setting savings goals and ensuring you're on the right path.
- **Seek Professional Financial Advice:** In addition to our mortgage expertise, consider speaking with a financial advisor to better understand how a divorce impacts your overall financial picture. This can help you feel more confident in your decisions going forward.

Taking these steps will help you secure a strong financial foundation, whether you're buying a new home or simply planning for the future.

Trust our team to guide you through your future homeownership goals.



Mickey Mohs

Colorado/Wyoming Area Manager NMLS 263153

Office 720-728-7234

Mobile 303-910-4212

mickey.mohs@primelending.com

ColoradoWyomingTeam.com

5613 DTC Parkway, Suite 750
Greenwood Village, CO 80111



All loans subject to credit approval. Rates and fees subject to change.

©2025 PrimeLending, a PlainsCapital Company (PrimeLending). (NMLS: 13649) For licensing information go to www.nmlsconsumeraccess.org. Equal Housing Lender.

PrimeLending is a wholly owned subsidiary of a state-chartered bank and is an exempt lender in CO. V010918 * All loans subject to credit approval. A qualification is not an approval of credit and does not signify that underwriting requirements have been met. Conditions and restrictions apply.