

# Timing The Sale

The very word "divorce" can create uneasiness in most of us. Divorce presents change and choices - some that we'd rather not make. Topping the list is what to do with the home the family has shared for so long. For many of us women, our homes are the foundation of family life and a safe harbor from everyday demands. Because of our unique role in the family, we typically have stronger emotional attachments than our husbands do toward our homes. As a result, to sell or stay in a home can be an emotionally and financially wrenching.

Most of us don't understand our options, and we are often told the easiest and best decision is to sell our home and wipe the slate clean. That approach can overlook key considerations.

## WOMEN AND FINANCES

Women are still primary caregivers in the family and our work history and income reflect that situation. Women leave the workforce to care for children, and scale back or leave again to care for aging parents. Even in 2007, the financial situation is still grim for working women. For every dollar a man earns, a woman averages just 75 cents. These facts present a hurdle for women facing divorce as they anticipate the simultaneous family shift to principal caretaker and financial provider.

## CONTINUITY AND SECURITY

During a time of transition, everyone in the family experiences upheaval. The need for stability is heightened, especially for children who benefit significantly from familiar surroundings and social circles. A sense of continuity and security is crucial.

But children aren't the only ones who

experience distress. Divorce takes an emotional toll on women as we adjust to our new roles of single mother and financial provider. Our established social network can offer support when we need it.

## TIMING THE SALE

Timing the marketing of your home will greatly influence how quickly it sells and at what price. Should you feel forced to sell immediately because of the divorce, you might have no choice but to take what you can get in any market condition. Additionally, your home might be labeled as a "fire sale" property by buyers and agents who become aware of your motivation for selling.

## PROTECT YOUR LIFESTYLE

For some women, finding a new home after a divorce that is equal to their existing one may not be economically feasible. Statistics show that women experience a 73% reduction in their financial position following a divorce.

Because of this, identifying a new property and creating a similar sense of one's home through redecorating, refurbishing and re-landscaping might prove cost prohibitive.

## THE DECISION IS YOURS

As hard as it might be to believe, you can take control of this choice. Take a deep breath and slow the process. Alert your legal and financial advisers as well as your family members that this decision is yours. Create a team of professionals, including a Realtor and lender, to advise you about your options. The choice and motivations to stay, sell or rent will be different for everyone. Your decision should provide peace of mind as you transition to your new life.

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