

# Real Property Division Form and Worksheet Instructions

*The information provided on this document does not and is not intended to constitute legal advice; instead, all information and content are for general informational purposes only.*

The primary purpose of the real property division form and worksheets is to clearly define what will happen with the real property in a dissolution action, and the agreed responsibilities of the owners/parties. See Appendix A Real Property Basics for more information about the ownership and transfer of real property.

Once signed by both owners/parties, the agreement is intended to be a binding contract enforceable by the court.

## Limited License Legal Technician (LLLT) Real Property Division Scope of Practice

Under APR 28, LLLT legal services regarding the division of real property shall be limited to matters where the real property is a single-family residential dwelling with owner equity less than or equal to two times the homestead exemption<sup>1</sup> (*see* RCW 6.13.030). LLLTs shall use the form for real property division as approved by the LLLT Board.

Only real property that is either unencumbered or secured by a promissory note and deed of trust or real property contract may be divided by an LLLT. If the marital community holds real property that is encumbered by a mortgage (see 3. Encumbrances below for information on the difference between a mortgage and a deed of trust), the LLLT must advise the client to seek the direction of an attorney.

An LLLT must complete the real property form for any single-family residential dwelling owned by one or both spouses in a dissolution action when the final orders in a dissolution effectuate the division of real property held by the marital community. **It is not required if the real property is sold or refinanced prior to the entry of final orders. An LLLT should not prepare any deed to effectuate the transfer of title.**

The real property division form and worksheet and schedules do not have to be filed with the court. If the form (and any attachments) is filed, it should only be filed under seal.

## Real Property Division Form and Worksheet and Schedules A-F

### 1. Owner Information

List all legal and equitable owners. A thorough check of all deeds recorded in the county auditor's office should reveal the name(s) of all persons on title. There may be multiple transfers of the real property over a long time period. Care must be taken to verify the chain of title is complete and accurate. A title search by a title company or litigation guarantee by a title company is strongly recommended to identify all legal owners and whether there is any cloud on title.

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<sup>1</sup> APR 28 Regulation 2(B)2(b)

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### 2. Real Property, Value and Equity Information

#### Real Property Information

The real property must be clearly and distinctly identified, and the identification must satisfy RCW 60.04.010 and the statute of frauds and be sufficient to locate the real property without extrinsic evidence. Address information or tax parcel ID or account # alone is not sufficient to identify the real property.

Assessor's property tax parcel ID or account # may be found on the county tax assessor's website. If the property consists of more than one parcel, include all parcel ID or account #s and full legal descriptions for all parcels. If the county does not provide this information on its website, the auditor's office will have those records. This information may also be included on the deed(s).

The abbreviated and full legal description is included on the Deed of Trust (or other deed) and recorded in the county in which the real property is located. Recorded documents are available on the county's website or at the county auditor's or recorder's office. The most recent conveyance recorded should be reviewed to obtain the current legal description.

The assessed value is primarily used for the calculation of property taxes and shall not be used as the fair market value<sup>2</sup> of the real property.

#### Value Information

An appraisal is generally the most reliable indicator of a property's fair market value. Real property values fluctuate, sometimes greatly—an appraisal completed within the last six months is highly recommended.

A reasonable no-cost or low-cost alternative is a comparative market analysis (CMA) prepared by an experienced local licensed real estate agent. An amount based on a CMA is a non-binding value, in that a later appraisal or value determination by a lender supersedes a value provided on a CMA.

Online real estate listing sites are not reliable indicators of a property's fair market value. Although it is not recommended, if the parties choose to make their own determination of the real property's value, a written agreement must be completed using Schedule A.

**Schedule A:** If the real property's value is based on the owner's written agreement, complete Schedule A.

**Schedule B.** If there is deferred maintenance or repairs required which detract from the value of the real property, complete Schedule B.

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<sup>2</sup> The fair market value is the price the property would sell for on the open market.

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### Equity Information

Equity is the value of the property minus the total of all encumbrances and unsecured obligations on the property. If the equity exceeds two times the homestead exemption amount in the county in which the real property is located, the division of the real property is outside of the LLLT's scope.

#### Determining Equity

Example 1: A property is appraised at \$300,000. The owners owe \$100,000 on their bank loan (i.e. mortgage). The equity is \$200,000.

\$300,000 (value)  
- \$100,000 (loan/mortgage)  
\$200,000 (equity)

Example 2: The property owners obtained several CMAs on their property, and the average value (which they agree is the fair market value) is \$250,000. The owners have both a first and second mortgage (bank loan and home equity line of credit, or HELOC) on the property for \$175,000 and \$50,000 respectively, amounting to \$225,000. The equity is \$25,000.

\$250,000 (value)  
- \$175,000 (1<sup>st</sup> mortgage)  
- \$50,000 (2<sup>nd</sup> mortgage/HELOC)  
\$ 25,000 (equity)

Example 3: A property has an assessed value of \$350,000. The owners obtained an appraisal showing the property's fair market value is \$500,000. The owners have a first mortgage of \$100,000, and also owe a family member \$100,000. They have a written agreement with the family member to pay back the loan when they sell the house. The equity is \$300,000. (The assessed value shall not be used when determining the equity.)

\$500,000 (value)  
- \$100,000 (1<sup>st</sup> mortgage)  
- \$100,000 (personal loan)  
\$300,000 (equity)

### 3. Encumbrances

An encumbrance may be a loan from a financial institution (frequently called a mortgage loan) home equity line of credit (HELOC), lien, promissory note with deed of trust, judgment, Uniform Commercial Code (UCC) filing, or other interest secured against the property.

A lien is a charge, hold claim, or other encumbrance upon the property of another as a security for some debt or charge. There are numerous types of liens, such as tax, judgment, mechanic's, or attorney's lien. In general, the lien is recorded with the county in which the real property is located.

Often, people refer to a home loan as a "mortgage," but a mortgage is not actually a loan agreement. It is the promissory note that contains the promise to repay an amount borrowed to

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buy a home/real property. A "mortgage" is a contract between an owner/borrower and the lender that creates a lien on the property. Some states use mortgages to create the lien, while other states, such as Washington, also use deeds of trust. The mortgage or deed of trust gives the lender the right to foreclose if a borrower fails to make the monthly payments or breaches the loan contract in some other way.

While mortgages and deeds of trust are similar because they are both agreements in which a borrower puts up the title to real estate as security (collateral) for a loan, these legal instruments do have some differences. For instance, mortgages and deeds of trust differ in the parties involved and, often, how the foreclosure process works.<sup>3</sup>

**Schedule E:** All encumbrances must be listed on the real property division form and on Schedule E.

Generally, a monthly/periodic statement from the mortgage lender or loan servicer<sup>4</sup> will contain the required loan information. The mortgage lender is the financial institution that loaned the money. The mortgage servicer is the company that sends out the mortgage statements. The servicer also handles the day-to-day tasks for managing the loan.

### 4. Unsecured Obligations

An unsecured obligation may be a personal loan from family or friends, a fee due to a homeowner's association, or a promissory note (without a deed of trust). The unsecured obligation is any money that should be disclosed—and possibly paid—upon transfer of ownership of the real property.

Because these types of obligations are rarely recorded against the property, the owner(s) must be advised to provide all records relating to the purchase of the real property, as well as all records regarding the real property.

**Schedule E:** All unsecured obligations related to the real property must be listed on the real property division form and on Schedule E.

### 5. Total Encumbrances and Unsecured Obligations

Add the amount of all encumbrances and unsecured obligations to arrive at the total amount owed on the real property. This is the amount subtracted from the value of the real property to determine the equity. (See *Examples in section 2.*)

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<sup>3</sup> For further information regarding foreclosures in Washington, see RCW 61.24: Deeds of Trust and RCW 61.12: Foreclosure of Real Estate Mortgages and Personal Property Liens. Largely excerpted from <https://www.nolo.com/legal-encyclopedia/understanding-mortgages-deeds-trust>

<sup>4</sup> See <https://www.consumerfinance.gov/ask-cfpb/whats-the-difference-between-a-mortgage-lender-and-a-servicer-en-198/>

# Real Property Division Form and Worksheet

## Instructions

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### 6. Value Adjustments

A value adjustment is an amount that may be deducted from the real property's value. Value adjustments should be based on written bids or quotes from licensed contractors for necessary repairs and/or deferred maintenance which detract from the value of the real property. Oftentimes, a lender may require certain repairs/maintenance be completed prior to refinancing a loan, or as a condition of the purchase and sale of the real property.

The repairs/maintenance must be necessary and not purely cosmetic or routine maintenance items.

**Schedule B:** All value adjustments must be listed on Schedule B.

### 7. Occupancy, Encumbrance Payment(s), Maintenance, Repairs, and Costs

#### Occupancy

In most cases, one owner will occupy the real property, while the other owner establishes a new residence. The non-occupying owner should be provided a reasonable timeframe to vacate the property. If a court order set a date for the non-occupying owner to vacate, that same date should be listed.

If an owner continues to occupy the real property beyond the agreed date or after the sale of the real property, the occupancy is subject to RCW 59.12.030 (1): Unlawful Detainer Defined or RCW 7.28: Ejectment; Quieting Title.

**Encumbrance Payment(s)** Specify who will make required loan payments, and which costs are included in the payment. If there are additional required payments, such as for unsecured obligations, include that information in the Other: section.

#### Routine Maintenance

The general upkeep of the real property falls under routine maintenance. It should be clear who is responsible for routine maintenance costs. Routine maintenance includes but is not limited to:

- seasonal landscaping, mowing, weeding, mulching, and trimming
- fixing small plumbing issues, such as leaks, drips, continuous running, and drain clearing
- fixing small electrical issues, such as replacing fixtures, outlets, fuses/breakers, and smoke/carbon monoxide detectors
- keeping roof, gutters and downspouts clear, cleaning exteriors surfaces, clearing driveways & sidewalks, and removing hazards
- keeping interior clean and hazard free, exterminating pests, removing rubbish, and cleaning and maintaining appliances, hot water tank, heating/cooling system, and other installed systems
- cleaning and maintaining outdoor fixtures, such as pools, hot tubs, fireplaces/firepits, and ponds

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### Routine Costs

Payment for utilities associated with the real property (i.e. water, sewer, power) and minor/cosmetic repairs (i.e. paint, light bulbs, batteries) are routine costs. It should be clear who is responsible for these costs, and how reimbursement (if any) will be made.

### Repair and Deferred Maintenance Costs

Costs for repairs and deferred maintenance are those items not considered routine. For example, replacing an aging furnace with a more efficient model because the old furnace no longer heats well could be considered a repair or deferred maintenance. It is not, however, an issue that would likely require replacement by a lender, therefore a value adjustment would not likely be needed.

Uncompleted repairs and maintenance which may affect the value of the real property and likely require repair in order to get financing should be listed on Schedule B.

**Schedule B:** All value adjustments must be listed on Schedule B.

### Completion of Necessary or Agreed Repairs

It should be clear who is responsible for arranging and ensuring completion of repairs. It is recommended the owners establish a method for exchanging information or documentation as needed.

#### Sample Necessary Repairs/Deferred Maintenance Items

Example 1: An inspection as part of a pending refinance was completed which noted the following issues:

1. 30-year-old roof has failed and there is water damage to interior ceilings
2. concrete driveway is crumbling and has several potholes
3. two of the windows on the south side of the house are broken
4. yard is weedy, grass is overgrown, and planting beds need new mulch
5. several rain gutters and downspouts blocked

Items 1 to 3 above are necessary repairs/maintenance that may require a value adjustment.

Items 4 and 5 are routine maintenance and should not be included as a value adjustment.

## 8. Final Disposition Provisions

The owners must identify what is ultimately expected to happen with the real property and, if there will be a transfer of ownership, how and when that transfer will occur. If the property will be retained solely by one owner and no equity buyout is required, no additional provisions need be clarified in the real property division form. Owners may add additional provisions in section 15 as desired.

In most cases, however, the real property will be sold or refinanced and/or an equity buyout will occur.

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### **9. Equity Division Provisions**

The amount of equity to be awarded to each owner (if any) must be listed as either a lump sum or percentage of the total.

If the real property will be sold more than two years after the entry of the final decree, the parties are to obtain an appraisal or CMA to determine the value at that time. A property value agreement using Schedule A does not suffice in this instance. Although real property values fluctuate, and current equity is not determinative of future equity, it is vital both owners/parties are aware of the real property's current value at the time of the dissolution.

### **10. Refinance Provisions**

If the real property will be refinanced, specify the timeframe or deadline for the refinance process to be initiated, and the expected completion date. An anticipated refinance may later prove to be impossible if the owner is unable to obtain financing, or the owner expected to refinance may default, i.e. not follow through with the process. As noted in section 13, remedies for default or impossibility must be included in the final decree.

### **11. Sale Provisions and Default or Impossibility Provisions**

If the real property will be sold, specify the timeframe or deadline for the sales process to be initiated, and the expected completion date.

#### **Listing and Showing**

One owner should be responsible for working with a realtor to list and show the real property. Agreement in advance on the listing agent/realtor is highly recommended.

#### **Offer Acceptance**

The owners must agree in advance on what constitutes an acceptable offer, particularly regarding the price.

**Schedule C:** Complete this schedule to document the acceptable price range and contingencies. An anticipated sale may later prove to be impossible if a prospective buyer owner is unable to obtain financing, or the owner expected to list the real property for sale may default, i.e. not follow through with the process. As noted in section 13, remedies for default or impossibility must be included in the final decree.

### **12. Retained or Refinanced with Future Buyout Provisions**

While it is generally preferable in a dissolution to refinance the real property into only one owner's name, or to sell the real property, there are instances in which neither option appeals to the owners. As real property is often the largest asset owned by a married couple, the division of equity may play a large role in the division of marital assets.

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A future division of equity based on a refinance or sale more than two years after the entry of the final decree requires additional thought on how the buyout will occur. Additionally, if one owner is required to relinquish title (such as by signing a Quitclaim Deed), that owner's interest in the real property must be protected, and Schedule D must be completed. The final decree must include a judgment, and both a promissory note and deed of trust may need to be recorded against the real property.

**Schedule D:** Complete this schedule with specific details of the future equity buyout and remedies for default or impossibility.

### **13. Remedies in the Event of Default or Impossibility**

The final decree must include these remedies. Additional remedies may also be included as agreed by the owners, such as penalties and fees.

### **14. Other Provisions and Required Creditor Payment from Sale Proceeds**

Use this section to include owner and property specific provisions not already listed in the real property division form or schedules. If the real property is to be sold and there is a Required Creditor Payment from Sale Proceeds, Schedule F must be completed. The final decree should include sufficient detail to be enforceable in court.

**Schedule F:** Complete this schedule with details of any required creditor payments from sale proceeds.

### **15. Proposal, Temporary Agreement or Final Agreement of the Owners**

The form may be completed and provided as a proposal to assist the owners in coming to agreement. The form may also be a temporary agreement while one or both owners seek additional information, such as whether refinancing is likely.

If the Final Agreement provision is checked, the form with its worksheets and schedules is intended to become a binding contract, enforceable in court.

# **Appendix A**

## **Real Property Basics**

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### **Property Deeds<sup>5</sup>**

Every piece of real property in the United States is tracked or recorded. Usually, these files are kept with the County Recorder's office. They are public record, which means that anyone who wants the information can take certain steps to obtain it. It also means that when property is transferred from one owner to the next, the official documents must reflect the transfer. In fact, a failure to record the required documents accurately can undermine and even invalidate the transfer altogether.

The legal term used to describe the act of transferring real property or title to a new owner is "conveyance." A conveyance translates the wishes of the buyer and the seller into a legal document, and the transfer process happens by way of deed. The person transferring ownership is often referred to as the "grantor." The person receiving property is the "grantee."

A property deed is a formal, legal document that transfers one person or entity's rights of ownership to another individual or entity. The deed is the official "proof of transfer" for real estate, which can include land on its own or land that has a house or other building on it.

Every deed should contain the following information:

- An indication that it is a deed
- A description of the property involved
- The signature of the individual or entity that is transferring the property
- Data regarding who is taking title to the property

As deeds do not require much information, the document itself is often very short. However, the document may also contain additional information such as the conditions or assurances that go along with the transfer. Each deed must also be validly delivered to the individual taking ownership of the property. In most situations, it should also be filed with the appropriate authority as well. Every real property transfer will require the use of some type of deed. There are several types of deeds. Each type varies based on the warranties provided to the grantee. Different varieties of deeds provide varying levels of title.

### **Common Types of Deeds Available**

The kind of deed used to transfer property will depend on title to the property. When there is a valid title, for example, the deed used to transfer that property may be different than the deed used if the title's integrity is uncertain. The following is a brief list of some of the various types of deeds available to transfer property:

- Statutory Warranty Deed

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<sup>5</sup> Largely excerpted from <https://www.legalnature.com/guides/what-you-need-to-know-about-deeds-and-property-transfer>

# **Appendix A**

## **Real Property Basics**

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- Special Warranty Deed
- Bargain and Sale Deed
- Quitclaim Deed

RCW 64.04: Conveyances provides information about the specific types of deeds used in Washington State. Descriptions of the different types of deeds may be found by searching online at reputable sources.

### **Title to Property**

Deeds help show ownership of the property. However, the deed itself is really only used for transfer of the property. While ownership of real property in Washington State is not strictly based on whether or not an owner's name is on the title, the inclusion of an owner's name on title provides certain rights, such as the right to:

- access and occupy the property;
- place encumbrances on the property (i.e. mortgage);
- use the property as desired within legal bounds; and
- transfer the property in whole or in part.

Often, titles will be in more than one person's name. For example, if a married couple owns real property (such as their home) together, both of their names will often (but not always) be on the title. When this occurs, each spouse *generally* holds a one-half interest in the property. That also means the property cannot be transferred without both spouses' permission.

As property is held in such high regard in the United States, having a good title is critical when transferring property. Every time a property is transferred, it is recorded in a public way, usually with the County Recorder's office. When a property transfer is not recorded properly, there may be "holes" or "gaps" in the title, oftentimes called *cloud on title*. These deficiencies make ownership questionable because it is unclear whether the person who received the transfer after a gap did so validly. That is, the person transferring the property may not have had the necessary ownership rights to assign it.

These concerns about titles lead to products such as title insurance, which will indemnify losses related to defects in the title to real property. Problems associated with the title become particularly relevant if there are encumbrances or debts the owners are unaware of or to which they did not agree.

# Real Property Division

If this form is filed with the court, it should only be filed under seal.

See the Real Property Division Form and Worksheet Instructions for details on completing this form.

## 1. Owner Information

All legal owners must be listed. <sup>1</sup> The award of a property to one owner as their separate property, even without an equity division, is still the division of real property within a marital community. **If there are more than two legal owners, if there is an owner who is not a party to the dissolution, or if the owners are not married, an LLLT may not advise the client regarding the division of the real property under APR 28.**

Petitioner/Owner #1		Respondent/Owner #2	
Name		Name	
Street Address		Street Address	
City, State, Zip		City, State, Zip	
Phone		Phone	
Email		Email	

## 2. Real Property, Value, and Equity Information

Real Property		Value and Equity	
Street Address		Value	\$
City, State, Zip		As of (date)	
Assessor's Tax Parcel ID/Acct <sup>2</sup>	1) # 2) #	Value Based on	<input type="checkbox"/> Property Value Agreement of the parties – <b>Schedule A attached</b>
Abbreviated Legal Description <sup>3</sup>	- last recorded conveyance document (i.e. Deed of Trust/other deed) copy attached		<input type="checkbox"/> Adopted Comparative Market Analysis (CMA) <sup>4</sup> – <b>attached</b>
			<input type="checkbox"/> Adopted Appraisal <sup>5</sup> – <b>attached</b>
		<i>Obtain an appraisal if there will be a future equity buyout.</i>	
Current Assessed Value <sup>6</sup>	\$ - current tax assessment attached	Total of All Encumbrances & Obligations from 3 and 4 below	\$
		Total Equity Value less encumbrances and unsecured obligations	\$

<sup>1</sup> Legal owners are generally—but not always—shown on title records, deeds and/or recorded documents, as title is not determinative of character. A title search by a title company or litigation guarantee from a title company is recommended to identify all legal owners and any cloud on title.

<sup>2</sup> Assessor's property tax parcel ID or account # may be found on the county tax assessor's website. If the property consists of more than one parcel, include all other parcel and legal description information.

<sup>3</sup> The abbreviated and full legal description is included on the Deed of Trust (or other deed) and recorded in the county in which the real property is located. Recorded documents are available on the county's website or at the county recorder's office.

<sup>4</sup> A CMA is a non-binding value.

<sup>5</sup> An appraisal completed within the last six months is recommended.

<sup>6</sup> Assessed value is not conclusive of actual, fair market value.

# Real Property Division

## 3. Encumbrances (mortgages, HELOCs, liens, etc.)

Complete **Schedule E** for every encumbrance.

<b>Encumbrance 1</b>	
Encumbrance may be a mortgage loan, home equity line of credit (HELOC), lien, promissory note with deed of trust, judgment, Uniform Commercial Code (UCC) filing, or other interest secured against the property. <i>For more than two encumbrances, attach additional sheets.</i> <b>Attach copies of all encumbrance documents.</b>	
Secured Party Name <sup>7</sup>	
Principal Balance	<b>\$</b> - Note & current statement attached
As of (date)	
<b>Encumbrance 2</b> Attach copies of all encumbrance documents.	
Secured Party Name	
Principal Balance	
As of (date)	

## 4. Unsecured Obligations (personal loans, fees due, etc.)

Complete **Schedule E** for every unsecured obligation.

<b>Unsecured Obligation 1</b>	
Unsecured obligation may be a personal loan from family or friends, a fee due to a homeowner's association, or a promissory note (without a deed of trust.) <i>For more than two unsecured obligations, attach additional sheets.</i> <b>Attach copies of all unsecured obligation documents.</b>	
Unsecured Party Name <sup>8</sup>	
Principal Balance	<b>\$</b> - documentation attached
As of (date)	
<b>Unsecured Obligation 2</b>	
Unsecured Party Name	
Principal Balance	<b>\$</b> - documentation attached
As of (date)	

<sup>7</sup> A secured party may be a mortgage lender, noteholder, lienholder, or holder of a judgment. Many mortgage loan payments are made to a loan servicer, which collects payments on behalf of the actual lender or noteholder. The loan servicer should be able to provide information on the mortgage company. Federally backed loans may be searched at [www.freddiemac.com](http://www.freddiemac.com) and [www.fanniemae.com](http://www.fanniemae.com).

<sup>8</sup> An unsecured party may be a family member, friend, homeowner's association, holder of a promissory note (without a deed of trust recorded against the real property), or other party to whom money is owed, and who would have to be paid off so the real property ownership could be transferred. Unsecured obligations are not generally recorded against the real property.

# Real Property Division

## 5. Total Encumbrances and Unsecured Obligations

This is the total amount owed, which is subtracted from the value of the property to determine the equity amount in the property before value adjustments.

Total Amount of All Encumbrances	\$
Total Amount of All Unsecured Obligations	\$

## 6. Value Adjustments

Complete **Schedule B** if there are uncompleted, necessary repairs and/or deferred maintenance which reduce the value of the property.

## 7. Occupancy, Encumbrance Payment(s), Routine Maintenance, Repairs, and Costs

### a. Occupancy<sup>9</sup>

The property shall be occupied by (owner's name) \_\_\_\_\_ beginning (date)\_\_\_\_\_.

Check all that apply.

The other owner, (owner's name) \_\_\_\_\_, shall vacate the property by (date):\_\_\_\_\_.

- (Owner's name) \_\_\_\_\_ will occupy the property until (check one):
- the property is sold as specified in the dissolution decree.
  - the property is sold for any other reason.
  - the property is refinanced into the other owner's name.
  - Other:

### b. Encumbrance Payment(s) (i.e. mortgage, loans)

Check all that apply.

- All encumbrance payment(s) will be made by (owner's name) \_\_\_\_\_.
- Encumbrance payment(s) will be made as follows: \_\_\_\_\_ (describe the payment method and any due dates).
- Encumbrance payments made by (owner's name) \_\_\_\_\_ shall be offset against any sale proceeds.
- Other:

The payment(s) includes (check all that apply):

- principal
- interest
- property taxes
- insurance premiums

<sup>9</sup> Occupancy is subject to RCW 59.12.030(1) and RCW 7.28.

# Real Property Division

Other:

## c. Routine Maintenance

The real property shall be maintained in a safe and livable condition, either at or better than its current condition. Decisions on routine maintenance will be made by:\_\_\_\_\_.

Routine maintenance costs, such as interior/exterior upkeep, will be paid by (*owner's name*) \_\_\_\_\_.

Routine maintenance costs are (*check one*):

subject to reimbursement from the marital community (receipts required).

not subject to reimbursement.

subject to reimbursement if over \$\_\_\_\_\_.

Other:

This owner shall continue to pay routine maintenance costs until (*check one*):

the property is sold as specified in the dissolution decree or for any other reason.

the property is refinanced into the other owner's name.

Other:

## d. Routine Costs

Routine costs shall be paid timely to avoid the property becoming subject to utility liens, and to help prevent the property failing into disrepair due to a lack of heat or sewer service or other reasons. Decisions on routine costs will be made by:\_\_\_\_\_.

*Check one.*

Routine costs, including but not limited to utilities and minor/cosmetic repairs, will be paid by (*owner's name*) \_\_\_\_\_

Routine costs will be paid as follows:\_\_\_\_\_

## e. Repair and Deferred Maintenance Costs

Decisions on repair and deferred maintenance will be made by:\_\_\_\_\_. Costs to repair the property prior to sale or refinance (*check all that apply*):

Does not apply. There are no repair or deferred maintenance costs.

are shown on **Schedule B** (attached) and will be deducted from the property's net value prior to the division of equity.

will be paid as follows:\_\_\_\_\_  
(*describe who will pay for repairs and maintenance and whether/how costs will be reimbursed*)

Other:

# Real Property Division

## f. Completion of Necessary or Agreed Repairs

(Owner's name) \_\_\_\_\_ is responsible for (check all that apply):

- obtaining bids/quotes for repairs.
- authorizing repairs.
- ensuring repairs are timely completed.
- Other:

## 8. Final Disposition Provisions

If the property will be sold, refinanced by one owner, or if one owner must buy out the other owner without refinancing the property, complete all sections below. *Check one.*

- Does not apply. The property will not be sold or refinanced as a requirement of the final decree and neither owner is required to buy out the other owner's interest in the property. **Skip to section 14.**
- The property will be refinanced into one owner's name only, who will buy out the other owner's equity at the time the refinance is completed. *(detailed in section 10.)*
- The property will be sold. *(detailed in section 11.)*
- The property will be retained by one owner, who will buy out the other owner's equity at a date more than two years in the future. *(detailed in section 12.)*
- The property will be retained by one owner via a Veteran's Administration (VA) loan assumption. *(complete section 9 or 11 as needed)*
- Other:

## 9. Equity Division Provisions

List dollar amount or percentage of equity each owner will receive upon refinance or sale of the property. If one owner is buying out the other owner without refinancing the property, list the amount of the equity to be paid as a buyout.

	<b>Current Equity</b> <sup>10</sup> <small>Choose one:</small>	<b>Owner 1 will receive</b>	<b>Owner 2 will receive</b>
<input type="checkbox"/>	\$ _____	\$ _____ OR % _____	\$ _____ OR % _____
<input type="checkbox"/>	There is no equity to be divided. <b>Skip to section 10.</b>		
<b>Payment of Equity/Buyout</b> <i>(after deducting closing costs and cost of repairs)</i>			

<sup>10</sup> Current equity is not determinative of future equity. If the property will be sold more than two years after the entry of the final decree, the parties agree to obtain an appraisal prior to listing for sale to determine the current value.

# Real Property Division

Check one: <input type="checkbox"/> Owner 1 <input type="checkbox"/> Owner 2 <input type="checkbox"/> Both owners	Shall receive their portion of equity (check one):	<input type="checkbox"/>	as a lump sum payment on or before date/time period: _____ <i>i.e. dd/mm/yyyy, or no later than <u>X</u> months from final order entry/other event (if more than two years complete Section 12.)</i>
		<input type="checkbox"/>	as a future buyout as described in section 12.
		<input type="checkbox"/>	as a lump sum when youngest child turns 18 or graduates high school, whichever occurs last, but in no event after the youngest child turns 19.
		<input type="checkbox"/>	Other:

## 10. Refinance Provisions

Check one.

Does not apply. **Skip to section 11.**

(Owner's name) \_\_\_\_\_ will refinance the property solely in their name. This owner shall be responsible for timely initiating and completing the refinance. The other owner will be paid their share of equity upon the completion of the refinance. Both owners shall timely cooperate in providing and signing any necessary documents required to refinance the property into one owner's name, including any deed required to transfer the vesting of the property.

Other:

Refinance Timeframes			
Refinance shall be INITIATED on or before	<input type="checkbox"/>	Date: _____	<i>dd/mm/yyyy</i>
	<input type="checkbox"/>	Time period: _____	<i>Example: No later than <u>x</u> months from final order entry</i>
	<input type="checkbox"/>	Other:	<i>Example: By _____ date unless interest rate drops below _____%, and then by _____ date</i>
Refinance is EXPECTED TO BE COMPLETED on or before	<input type="checkbox"/>	Date: _____	<i>dd/mm/yyyy</i>
	<input type="checkbox"/>	Time period: _____	<i>Example: No later than <u>x</u> months from final order entry</i>
	<input type="checkbox"/>	Other:	<i>Example: By _____ date unless interest rate drops below _____%, and then by _____ date.</i>
Refinance Costs			
Refinance costs will be paid by: <i>This includes but is not limited to loan closing costs.</i>	<input type="checkbox"/>	Owner 1	\$ _____ OR % _____

# Real Property Division

	<input type="checkbox"/>	Owner 2	\$ _____ OR % _____
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If the refinance is not initiated or completed as expected, then (*check all that apply*):

- The remedies as described in section 13 shall apply.
- The property shall be sold as described in section 11.
- Other:

## 11. Sale Provisions and Default or Impossibility Provisions

Completion of this section is required if the property will be sold, refinanced, or if there is an equity buyout provision.

*Check all that apply.*

- The property will be sold within the next two years.
- The property will be sold more than two years in the future. (Also complete section 12.)
- These provisions apply only in the event of default or impossibility of the intended final property disposition as indicated in section 8.

*Default means an owner did not meet a requirement of this agreement. For example, if an owner was required to initiate a refinance by a certain date and chose not to apply, or if an owner chose not to make required payments or repairs, then a default has occurred.*

*Impossibility means an owner was unable to meet a requirement of this agreement due to unanticipated circumstances. For example, if an owner was unable to qualify for a refinance, was unable to sell the property due to market conditions, or was unable to make payments or repairs due to incapacity, then impossibility of performance has occurred.*

***Both default and impossibility must be contemplated in the division of real property, and related provisions and remedies must be described on this form.***

Both owners shall timely cooperate in providing and signing any necessary documents required to sell the property.

Sale Timeframes		
The property shall be LISTED FOR SALE on or before	<input type="checkbox"/>	Date: _____ <i>dd/mm/yyyy</i>
	<input type="checkbox"/>	Time period: _____ <i>Example 1: No later than x months from final order entry</i> <i>Example 2: xx days after default or impossibility has occurred.</i>
	<input type="checkbox"/>	Other:
	<input type="checkbox"/>	Date: _____ <i>dd/mm/yyyy</i>

# Real Property Division

The sale is EXPECTED TO BE COMPLETED on or before	<input type="checkbox"/>	Time period: _____ <i>Example: No later than <u>x</u> months from final order entry</i>
	<input type="checkbox"/>	Other:

If the property is not listed for sale, or the sale is not completed as expected, then (*check one*):

- The remedies as described in section **13** shall apply.
- Other:

## a. Listing and Showing

Both owners shall cooperate to make the property available as needed, such as for showings or open houses. The property shall be maintained in a clean and orderly state.

*Check all that apply.*

- The listing agent is (*agent's name*) \_\_\_\_\_.
- The listing price is \$ \_\_\_\_\_.
- (*Owner's name*) \_\_\_\_\_ will arrange showings.
- The listing and showing details are not yet determined. (*Owner's name*) \_\_\_\_\_ is responsible for (*check all that apply*):

- choosing the listing agent.
- determining the listing price.
- arranging showings.
- Other:

## b. Offer Acceptance

Complete and attach **Schedule C**.

## 12. Retained or Refinanced with Future Buyout Provisions

*Check one:*

- Does not apply. **Skip to section 13.**
- The property will be retained by or refinanced solely into the name of (*owner's name*) \_\_\_\_\_ on a date that is more than two years in the future. The owner retaining or refinancing the property shall remain current on all encumbrances. The other owner will receive a buyout of their share of equity in the property as described below and in section **9**.

*Check one:*

- Both owners shall remain legal co-owners on title (also called tenants in common) of the property until the buyout is completed or the property is sold.

# Real Property Division

(Owner's name) \_\_\_\_\_ shall transfer title to the other owner prior to the completion of the buyout. On or before the date of transfer of title the owners shall complete **Schedule D** which describes how payment will be made. **The final decree shall include the information on Schedule D in the form of a judgment.**

A promissory note and deed of trust or mortgage shall be recorded against the property on or before \_\_\_\_\_.

Other:

## 13. Remedies in the Event of Default or Impossibility

**When there are post-decree events which may require enforcement remedies, the final decree shall include the following statements:**

Once an owner becomes aware of default or impossibility, that owner must notify the other owner. The non-defaulting owner has a right to enforce the provisions of this agreement. The defaulting owner shall be responsible for all attorney's fees and costs, and any costs incurred relating to curing the default.

If the defaulting owner fails to promptly sign documents, the other (non-defaulting) owner is authorized to have the commissioner or clerk of the court sign any documents necessary to enforce this agreement, ex parte without notice to the defaulting owner.

Prejudgment interest shall accrue at \_\_\_\_\_%

Other:

## 14. Dispute Resolution

Any disputes about this Real Property Division form or what it means shall be resolved by:

Binding arbitration on the written materials only. The arbitrator shall be:

\_\_\_\_\_.

Mediation with \_\_\_\_\_.

Other:

## 15. Other Provisions

*Check one:*

Does not apply.

The following other provisions apply (*specify*):

Required Creditor Payment from Sale Proceeds applies.

**Complete and attach Schedule F.**

# Real Property Division

[ ] Other:

## 16. Proposal, Temporary Agreement or Final Agreement of the Owners

This agreement is a (*check one*):

[ ] Proposal presented by (*owner's name*) \_\_\_\_\_ and expires \_\_\_\_\_ (*date/time period*). It is protected by Evidence Rule (ER) 408 as a settlement proposal and neither enforceable nor evidence of actual value or agreement.

[ ] Temporary agreement of the owners if signed below. The agreement is temporary because the parties have not yet obtained all information and documentation required to make a final agreement, or the court will make the final determination of the division of property.

[ ] Final agreement of the owners if signed below, and replaces any temporary agreement.

I declare under penalty of perjury of the laws of the state of Washington that the facts I have provided on this form and any attachments are true.

Owner 1		Owner 2	
Printed Name		Printed Name	
Signature		Signature	
Date		Date	
Represented by		Represented by	
Signature		Signature	
Date		Date	

### Limited Licensed Legal Technician (if any):

Prepared with the assistance of a Family Law Legal Technician.

LLLT signs here
 

 Print name and WSBA #
 

 Date

# Schedule A

to Real Property Division

## Property Value Agreement

If this form is filed with the court, it should only be filed under seal.

### 1. Owner(s) and Property Address

Petitioner/Owner #1		Respondent/Owner #2	
Name		Name	
<b>Real Property</b>			
Street Address			
City, State, Zip			

### 2. Value Agreement – do not use this schedule if equity buyout is two or more years in the future; in that case, obtain an appraisal or CMA.

Owners agree the property's value is set at \$\_\_\_\_\_ as of (date) \_\_\_\_\_. This value shall be the value used to determine the amount of equity in the property, after total encumbrances and value adjustments (if any).

The owners have based the property value on (*check all that apply*):

- appraisal(s).
- CMA(s).
- an online search of the property. Printouts of each website searched showing the estimated value of the property are attached.
- an online search of similar properties. Printouts of each website searched showing the estimated value of similar properties are attached.
- Other:

Owner 1		Owner 2	
Printed Name		Printed Name	
Signature		Signature	
Date		Date	

# Schedule B

to Real Property Division

## Repair and Deferred Maintenance Value Adjustments

If this form is filed with the court, it should only be filed under seal.

### 1. Owner(s) and Property Address

Petitioner/Owner #1		Respondent/Owner #2	
Name		Name	
<b>Real Property</b>			
Street Address			
City, State, Zip			

### 2. Value Adjustments

Use this section to describe necessary repairs/maintenance which detract from the value of the property. Unless otherwise agreed in writing by both parties, costs shall be based on reasonable written quotes/estimates and/or contractor bids. **Attach copies of estimates, bids or receipts.**

Generally, only lender-required repairs should be included. Cosmetic or routine maintenance issues should not be listed here.

Description of required repairs/maintenance – attach additional sheets as needed

Cost of Repairs/Value Adjustment	\$	Covered by Insurance?	<input type="checkbox"/> No
	- cost estimates & contractor bids attached		<input type="checkbox"/> Yes

**Schedule B**  
to Real Property Division  
**Repair and Deferred Maintenance Value Adjustments**

If this form is filed with the court, it should only be filed under seal.

<b>Owner 1</b>		<b>Owner 2</b>	
Printed Name		Printed Name	
Signature		Signature	
Date		Date	

# Schedule C

to Real Property Division

## Offer Acceptance Provisions

If this form is filed with the court, it should only be filed under seal.

### 1. Owner(s) and Property Address

Petitioner/Owner #1		Respondent/Owner #2	
Name		Name	
<b>Real Property</b>			
Street Address			
City, State, Zip			

### 2. Offer Contingencies

*Check all that apply.*

- An offer contingent upon the buyer's sale of their own property  will  will not be accepted.
- An offer contingent upon the buyer's inspection of the property  will  will not be accepted.
- The contingency must be satisfied within \_\_\_\_\_ days (30 days if left blank).
- Other:

### 3. Offer Acceptance Provisions

An offer within (\$/%) \_\_\_\_\_ of the listed price must be accepted. This is the upset price.

If repairs are required by the lender as a result of an inspection, then the costs of the repairs shall be deducted from the list price before the upset price will apply.

If the property has not sold within \_\_\_\_\_ days, then an offer within (\$/%) \_\_\_\_\_ must be accepted.

Other Provisions:

**Schedule C**  
to Real Property Division  
**Offer Acceptance Provisions**

If this form is filed with the court, it should only be filed under seal.

<b>Owner 1</b>		<b>Owner 2</b>	
Printed Name		Printed Name	
Signature		Signature	
Date		Date	

# Schedule D

to Real Property Division

## Future Buyout Provisions

*Use only when equity buyout will be made more than 2 years in the future*

If this form is filed with the court, it should only be filed under seal.

### 1. Owner(s) and Property Address

Petitioner/Owner #1		Respondent/Owner #2	
Name		Name	
<b>Real Property</b>			
Street Address			
City, State, Zip			

### 2. Future Buyout Provisions

Buyout shall be made as follows (provide detailed description including dates/time periods, owner responsibilities, and amounts if different from section 9 of the Real Property Division form):

### 3. Remedies in the Event of Default or Impossibility

All remedies described on this schedule shall be included as provisions written into the final decree.

*Check all that apply.*

The remedies as described in section 13 of the Real Property Division form apply.

The following remedies apply:

**Schedule D**  
to Real Property Division  
**Future Buyout Provisions**

*Use only when equity buyout will be made more than 2 years in the future*

If this form is filed with the court, it should only be filed under seal.

<b>Owner 1</b>		<b>Owner 2</b>	
Printed Name		Printed Name	
Signature		Signature	
Date		Date	

# Schedule E

## to Real Property Division

# Encumbrances and Unsecured Obligations

If this form is filed with the court, it should only be filed under seal.

### 1. Owner(s) and Property Address

Petitioner/Owner #1		Respondent/Owner #2	
Name		Name	
<b>Real Property</b>			
Street Address			
City, State, Zip			

### 2. Encumbrance Information

Encumbrance	
Encumbrance may be a mortgage loan, home equity line of credit (HELOC), lien, promissory note, judgment, Uniform Commercial Code (UCC) filing, or other interest secured against the property. <i>For more than one encumbrance, complete additional schedules.</i> <b>Attach copies of all encumbrance documents.</b>	
Secured Party Name	
Mailing Street Address	
City, State, Zip	
Physical Street Address	
City, State, Zip	
Phone	
Fax	
Email	
Principal Balance	\$ - Note & current statement attached
As of (date)	
Monthly Payment	\$
Most Recent Payment Date	
Next Payment Due Date	

# Schedule E

## to Real Property Division

# Encumbrances and Unsecured Obligations

If this form is filed with the court, it should only be filed under seal.

Payment Includes:	<input type="checkbox"/>	Annual property taxes
	<input type="checkbox"/>	Annual insurance
Taxes Not in Payment	\$	
Insurance Not in Payment	\$	
VA Assumable Loan?	<input type="checkbox"/>	No
	<input type="checkbox"/>	Yes – <b>attached</b>
Balloon Payment <sup>1</sup> ?	<input type="checkbox"/>	No
	<input type="checkbox"/>	Yes \$ _____ due on _____ - <b>Note attached</b>
Lis Pendens <sup>2</sup> filed?	<input type="checkbox"/>	No
	<input type="checkbox"/>	Yes – <b>attached</b>
Any Other Cloud on Title? <sup>3</sup>	<input type="checkbox"/>	No
	<input type="checkbox"/>	Yes – <b>attached</b>

### 3. Unsecured Obligation Information

Unsecured Obligation	
<p>Unsecured obligation may be a loan from family or friends, a promissory note (without a deed of trust), or a fee due to a homeowner's association. <i>For more than one unsecured obligation, complete additional schedules.</i></p> <p><b>Attach copies of all unsecured obligation documents.</b></p>	
Unsecured Party Name	
Mailing Street Address	
City, State, Zip	
Physical Street Address	
City, State, Zip	

<sup>1</sup> A balloon payment is a lump sum principal balance payment due at the end of the loan term.

<sup>2</sup> A lis pendens is an official, public notice that a property has a pending lawsuit or claim attached to it.

<sup>3</sup> A title search by a title company or litigation guarantee from a title company is recommended in order to identify all legal owners and any cloud on title. A cloud on title is any document, claim, unreleased lien or encumbrance that might invalidate or impair a title to real property or make the title doubtful.

# Schedule E

## to Real Property Division

### Encumbrances and Unsecured Obligations

If this form is filed with the court, it should only be filed under seal.

Phone		
Fax		
Email		
Principal Balance	\$	<b>- documentation attached</b>
As of (date)		
Monthly Payment	\$	
Most Recent Payment Date		
Next Payment Due Date		
Balloon Payment?	<input type="checkbox"/>	No
	<input type="checkbox"/>	Yes \$ _____ due on _____ - <b>- documentation attached</b>
Lis Pendens filed?	<input type="checkbox"/>	No
	<input type="checkbox"/>	Yes – <b>attached</b>
Any Other Cloud on Title?	<input type="checkbox"/>	No
	<input type="checkbox"/>	Yes – <b>attached</b>

Owner 1		Owner 2	
Printed Name		Printed Name	
Signature		Signature	
Date		Date	

# Schedule F

## to Real Property Division

### Required Creditor Payment from Sale Proceeds

If this form is filed with the court, it should only be filed under seal.

#### 1. Owner(s) and Property Address

Petitioner/Owner #1		Respondent/Owner #2	
Name		Name	
<b>Real Property</b>			
Street Address			
City, State, Zip			

#### 2. Creditor Payment Information

Use this section to detail creditor payments that must be paid out of real property sale proceeds, either prior to or after disbursement to owners. The final dissolution decree should include sufficient detail to be enforceable in court.

Creditor Payment	
Creditor payments may include credit card balances, loan balances, legal fees, or other unsecured debts. <i>For more than one creditor, complete additional schedules.</i>	
Creditor Name	
Mailing Street Address	
City, State, Zip	
Physical Street Address	
City, State, Zip	
Phone	
Email	
Payment Amount <sup>1</sup>	\$

<sup>1</sup> Payment amount may be the entire outstanding balance or may be a certain dollar amount; use specific dollar amounts whenever possible.

# Schedule F

## to Real Property Division

### Required Creditor Payment from Sale Proceeds

If this form is filed with the court, it should only be filed under seal.

Payment Deadline	<input type="checkbox"/>	Payment shall be made prior to the disbursement of net sale proceeds. <i>Owners/parties will receive their share of net sale proceeds only <u>after</u> this payment has been made.<sup>2</sup></i>
	<input type="checkbox"/>	_____ (owner's name) shall make this payment within _____ (days/months) of receipt of net sale proceeds. <i>Owners/parties will each receive their share of net sale proceeds, out of which this payment must then be made.</i>
	<input type="checkbox"/>	Other:

Owner 1		Owner 2	
Printed Name		Printed Name	
Signature		Signature	
Date		Date	

<sup>2</sup> All payments to be made prior to the disbursement of net sale proceeds to the owners/parties should be included in escrow closing instructions.