

CDLP™ Divorce Mortgage Planning and Real Property Report

Prepared for:

**Jane Smith
123 Main Street
Santa Cruz, CA**

Date Prepared
October 6, 2023

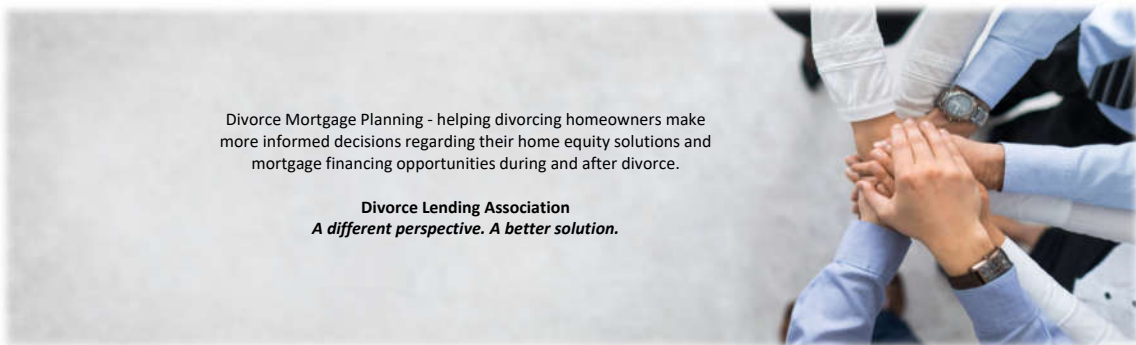
Prepared by:

Leslie Kight, CDLP®
Certified Divorce Lending Professional
805-709-7234
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NMLS ID
280044



Divorce Mortgage Planning - helping divorcing homeowners make more informed decisions regarding their home equity solutions and mortgage financing opportunities during and after divorce.

Divorce Lending Association
A different perspective. A better solution.





Leslie Kight, CDLP®
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www.kightteam.com

Fairway Independent Mortgage Corporation
7305 Morro Rd Ste 200F
Atascadero, CA 93422



Helping divorcing homeowners make a more informed decision regarding their overall mortgage and home equity solutions.

Divorce Mortgage Planning is a holistic approach to the process of evaluating mortgage options in the context of the overall financial objectives as they relate to divorcing situations. Working directly with the divorce team, a CDLP™ understands the intersection of divorce, tax, real estate, and mortgage financing. The role of the CDLP™ is to help integrate the mortgage selected into the overall long and short-term financial and investment goals, to help minimize taxes, to minimize interest expense, and maximize cash flow.

Our mission is to help divorcing homeowners make more informed decisions regarding their home equity solutions and mortgage financing opportunities during and after the divorce. Founded in 2014, the Divorce Lending Association supports ethical lending standards and is dedicated to supporting members through education and access to professional development opportunities working with divorcing homeowners.

About Leslie Kight, CDLP®

Leslie Kight is a highly skilled mortgage lender with almost 30 years of experience in the industry. He specializes in a variety of loan products, including Reverse Mortgages, renovation loans, first-time buyer programs, VA loans, and loans for self-employed individuals.

Dedicated advocate for his clients and works tirelessly to ensure they receive the best possible loan terms and rates. He is known for his attention to detail and his ability to help his clients navigate complex lending requirements.

As a Reverse Mortgage specialist, Leslie has helped numerous seniors access the equity in their homes to improve their quality of life in retirement. He understands the unique needs and challenges of this demographic and works closely with his clients to find the best solutions for their individual situations.

He is also an expert in renovation loans and helps his clients secure funding to make necessary repairs or updates to their homes. He is a dedicated advocate for first-time homebuyers and helps guide them through the process of securing their first home. Additionally, he is knowledgeable about VA loans and is committed to helping veterans and their families achieve their homeownership goals.

Leslie's CDLP® (certified divorce Lending professional) lending expertise also includes serving as a divorce mortgage specialist. He has a deep understanding of the unique challenges and financial considerations involved in divorce-related mortgage transactions. Leslie is passionate about helping his clients navigate this difficult process and achieve the best possible outcome. For self-employed buyers, Leslie understands the complexities of income verification and works closely with his clients to find the best loan products to fit their unique financial situations. Leslie is committed to providing his clients with exceptional customer service, and his dedication to his clients has earned him the respect and admiration of his peers in the industry. Overall, Leslie Kight is a trusted and experienced mortgage lender who is dedicated to helping his clients achieve their homeownership dreams. He is a trusted advisor and an invaluable resource for anyone seeking to achieve their homeownership goals or navigate complex mortgage transactions.

CDLP™ Divorce Mortgage Planning and Real Property Report

Prepared for Jane Smith
 Phone _____
 Email _____

Attorney/Financial Planner/Mediator _____
 Phone _____
 Email _____



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 Phone 805-709-7234
 Email Kightteam@Fairwaymc.com
 NMLS ID 280044

Date Prepared 10/6/2023

Subject Property

Street Address 123 Main Street
 City, State Zip Santa Cruz, CA
 County Santa Cruz
 Property Type Single Family
 Lis Pendens Yes
 ATROs Released

Property Ownership

Owner(s) of Record John and Jane Smith
 Tenancy Type Joint Tenancy w/ Right of Survivorship
 Deed Type or Other Conveyance Warranty Deed
 Date of Deed 12/15/2015
 Owner's Title Insurance Policy _____
 Financing Spouse on Title > 12 Months Yes
 Specialty Lien Information _____
 Legal Description: _____

Property Valuation

Valuation Method Licensed Appraiser
 Opinion of Value \$700,000.00
 Contact Name _____
 Company Name _____
 Phone _____
 Email _____
 Copy of Report _____
 Estimated Property Equity \$223,000.00
 Current Loan to Value (LTV) 50%
 Equity Buy-Out Amount or % of Equity \$111,500

Property Tax Information

Annual Property Tax \$ \$8,000.00
 Status Current

Property Insurance Information

Annual Premium \$3,600.00
 Copy of Dec Page _____
 Copy of Policy _____
 Named Insured(s) John Smith
 Insurance Company GEICO
 Agent Name _____
 Phone _____
 Email _____

Homeowner Association

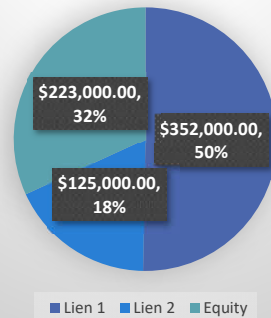
Management Company _____
 Phone _____
 Email _____
 HOA Monthly Payment _____
 HOA Annual Payment _____

Current Mortgage Information

1st Lien Position	
Loan Number	1234
Mortgagee(s)	John Smith
Mortgagor Name	Wells Fargo Bank
Address	
City, State, Zip	
Phone	
Fax	
Email	
Date of Loan Transaction	12/1/2015
Transaction Purpose	Purchase Loan
Loan Term	30 Year
Loan Type	Fixed Rate
Current Interest Rate	4.500%
Current Mortgage Balance	\$350,000.00
Estimated Payoff	\$352,000.00
Current Monthly Payment	\$2,740.40
Escrow Taxes & Insurance	Yes
Escrow Balance	\$9,500.00

2nd Lien Position	
Loan Number	9874
Mortgagee(s)	John Smith
Mortgagor Name	TCF Bank
Address	
City, State, Zip	
Phone	
Fax	
Email	
Date of Loan Transaction	12/1/2015
Transaction Purpose	HELOC
Loan Term	
Loan Type	Variable Rate
Current Interest Rate	5.000%
Current Mortgage Balance	\$125,000.00
Estimated Payoff	\$125,000.00
Current Monthly Payment	\$125.00
Escrow Taxes & Insurance	No
Escrow Balance	
Home Equity Line of Credit Status	Open / Active

Subject Property Equity Distribution



Involving a Certified Divorce Lending Professional (CDLP™) early in the divorce settlement agreement can help divorcing homeowners set the stage for a successful refinance of the marital home. It is always important to work with an experienced mortgage professional who specializes in divorce mortgage planning. A Certified Divorce Lending Professional (CDLP™) can help answer questions and provide excellent advice.

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Financing Details for Divorce Mortgage Planning

Prepared for: Jane Smith

Prepared by: Leslie Kight, CDLP®



Employment Income

	Employer Name	Gross Income		Status	Qualified Income	Notes Action Plan
		Monthly	Length at Current Employer			
Source 1	SC School District	\$3,000.00	2 years	Full Time	Yes	
Source 2						
Source 3						

Support Income

	Category	Amount	Status	Date Begins	Date Ends	Mos. Rec'd	Qualified Income	Notes Action Plan
Source 1	Spousal Support	\$1,200.00	Permanent Orders	4/1/2021	Life	1	No	Needs 6 mos proof of receipt
Source 2	Child Support	\$800.00	Permanent Orders	4/1/2021	4/1/2023	1	No	Will not continue for 3 years
Source 3								
Source 4								
Source 5								

Note # of children included in child support and if there is a 3 year continuance issue.

Other Monthly Income Sources

	Category	Amount	Status	Date Begins	Date Ends	Mos. Rec'd	Qualified Income	Notes Action Plan
Source 1	N/A							
Source 2								
Source 3								
Source 4								

Asset Distribution

Category	Status	Amount	Notes Action Plan
Will there be a lump sum payment in lieu of support?	No		
Will there be a transfer of retirement funds via QDRO?	Yes	\$500,000.00	
Down payment source for new purchase:			

Joint & Individual Debt Obligations

	Creditor	Status	Category	Balance	Minimum Monthly Payment	Responsible Party	Notes Action Plan
Source 1	WFB	Individual	Mortgage	\$450,000.00		Wife	Wife to Refinance in her name
Source 2	5/3 Bank	Joint	Installment	\$24,000.00	\$240.00	Husband	
Source 3	AMEX	Joint	Revolving	\$30,000.00	\$300.00	Equal Share	Needs to clarify % of payment
Source 4	TCF Bank	Individual	Mortgage	\$125,000.00	\$125.00	Wife	Wife to Refinance in her name
Source 5	Visa	Joint	Revolving	\$8,000.00	\$300.00	Wife	Wife to Payoff with refinance
Source 6							
Source 7							
Source 8							
Source 9							
Source 10							
Source 11							

Support Obligation

	Notes Action Plan						
Source 1	N/A						
Source 2							
Source 3							

Prepared for: Jane Smith
 Property Address: 123 Main Street
 Santa Cruz, CA



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Loan Comparison and EMI Payment Calculator

Starting Month (MMM-YYYY) Jun-2021

Loan Type	30 Year Fixed
Scenario 1	
Current Loan Amount	\$352,000.00
2nd Lien Amount	\$125,000.00
Equity Buy-Out Amount	\$111,500.00
Debt Paid at Closing	\$8,000.00
Estimated Loan Fees	\$7,691.65
Estimated PrePays	\$6,600.00
New Estimated Loan Amount	\$610,791.65
Loan Period (Years)	30
Interest Rate (%)	7.25%
APR (%)	7.36%
Loan to Value (LTV)	87%

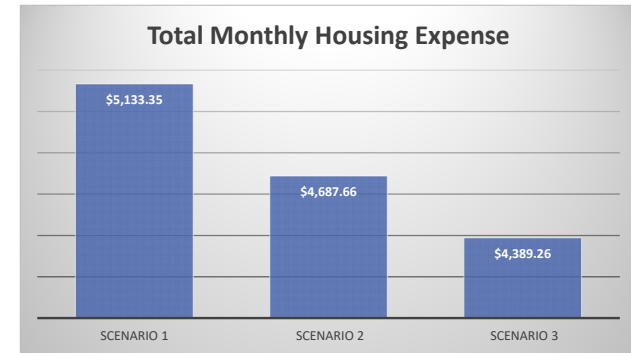
Loan Type	30 Year Fixed
Scenario 2	
Current Loan Amount	\$352,000.00
2nd Lien Amount	\$125,000.00
Equity Buy-Out Amount	\$60,000.00
Debt Paid at Closing	\$8,000.00
Estimated Loan Fees	\$7,691.65
Estimated PrePays	\$6,600.00
New Estimated Loan Amount	\$559,291.65
Loan Period (Years)	30
Interest Rate (%)	7.00%
APR (%)	7.12%
Loan to Value (LTV)	80%

Loan Type	30 Year Fixed
Scenario 3	
Current Loan Amount	\$352,000.00
2nd Lien Amount	\$125,000.00
Equity Buy-Out Amount	\$111,500.00
Debt Paid at Closing	\$0.00
Estimated Loan Fees	\$7,691.65
Estimated PrePays	\$6,600.00
New Estimated Loan Amount	\$602,791.65
Loan Period (Years)	30
Interest Rate (%)	5.50%
APR (%)	5.60%
Loan to Value (LTV)	86%

Principle & Interest Payment	\$4,166.68
Taxes & Insurance	\$966.67
HOA	
Monthly PMI	\$0.00
Total Monthly Housing Expense	\$5,133.35

Principle & Interest Payment	\$3,720.99
Taxes & Insurance	\$966.67
HOA	
Monthly PMI	\$0.00
Total Monthly Housing Expense	\$4,687.66

Principle & Interest Payment	\$3,422.59
Taxes & Insurance	\$966.67
HOA	
Monthly PMI	
Total Monthly Housing Expense	\$4,389.26



Assumptions / Settings

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Transaction Summary Detail

Closing Costs Detail Based on Scenario 1 from Loan Comparisons Worksheet			
Prepared for:	Jane Smith	Property Value	\$700,000.00
Property Address:	123 Main Street		\$610,791.65
		Loan-to-Value	87.26%
City, State, Zip	Santa Cruz, CA	Type of Loan	30 Year Fixed
		Note Rate	7.25%
		Buydown Rate	n/a
		Buydown Period	
		Term	30
		Estimated Closing Date	

Estimated Closing Costs

Buydown/Subsidy Fee		
801 Loan Origination Fee	1.000%	\$6,346.65
802 Loan Discount Points		\$0.00
803 Appraisal Fee		\$450.00
804 Credit Report		\$45.00
805 Final Inspection Fee		
Extended Lock-in Fee		
807 Assumption Fee		
808 Tax Service Fee		
811 Application Fee		
812 Underwriting Fee		
813 Document Preparation		
815 Flood Determination Fee		
821 Processing Fee		\$350.00
838 Commitment Fee		
839 Courier Fee - Bank		
876 Lender Closing Fee		
1101 Settlement Fee		
1102 Abstract or Title Fee		
1103 Title Examination		
1104 Title Insurance Binder		
1106 Notary Fees		
1107 Attorney Fees		
1108 Title Insurance		
1111 Restrictive Covenants		
1112 Tax Certificate		
1113 Lender's Title Policy		\$500.00
1115 Endorsements		
1125 Courier Fee - Settlement Agent		
1201 Recording Fees		
1202 City/County/Tax Stamps		
1203 State Tax Stamps		
1204 Document Stamps		
1204 Mortgage/Deed of Trust Assignment		
1205 Intangibles Tax		
1301 Survey		
1302 Pest Inspection		
1304 Construction Site Inspection		
1305 Document Review		
1307		
1307		
Total Estimated Closing Costs		\$7,691.65

Estimated Prepaid Items

901 Interest @	\$139.04	per day X	days ¹	0.00
902 Private Mortgage Insurance				
903 Years	Hazard Insurance	@	\$0.00 per month	\$0.00
904 Years	Flood Insurance	@	per year	\$0.00
905 Years		@	per year	\$0.00
1001 2 Months ²	Hazard Insurance	@	\$300.00 per month	\$600.00
1002 Months ²	Mortgage Insurance	@	\$0.00 per month	\$0.00
1004 9 Months ²	Real Estate Taxes	@	\$666.67 per month	\$6,000.00
1005 Months ²	HOA	@	\$0.00 per month	\$0.00
1007 Months ²	Flood Insurance	@	per month	\$0.00
1008 Months		@	\$45.00 per month	\$0.00
Total Estimated Prepaid Items				\$6,600.00

Estimated Gross Amount Due From Borrower

Estimated Closing Costs	\$7,691.65
Estimated Prepaid Items	\$6,600.00
Estimated Total Costs	\$14,291.65

APR Related Fees \$6,696.65

¹This interest calculation represents the greatest amount of interest you could be required to pay at closing. The actual amount will be determined by which day of the month your settlement is conducted.

²If this is a refinance transaction, your existing escrow/impound account currently held by your mortgage lender may offset all or a portion of the funds to be collected at settlement.

³If applicable, a negative number indicates a positive escrow/impound balance; a positive number indicates a negative escrow/impound balance. Any activity on this account (loan payment, escrow disbursement) will affect his balance.

Financing Documents Checklist

Below are recommended documents that will be helpful for the divorce mortgage planning process. Please check the appropriate box for documents requested.

Warranty Deed	<input type="checkbox"/>		Mortgage Note	<input type="checkbox"/>	
Homeowners Insurance Policy & Declarations Page	<input type="checkbox"/>		Homeowners Association Statement	<input type="checkbox"/>	
Appraisal / CMA / BPO	<input type="checkbox"/>		Property Inspection	<input type="checkbox"/>	
Current Mortgage Statement	<input type="checkbox"/>		Property Tax Statement	<input type="checkbox"/>	
Bank Statements - All Accounts	<input type="checkbox"/>		2 Most Recent Paystubs	<input type="checkbox"/>	
6 Months Proof of Receipt - Spousal Support	<input type="checkbox"/>		6 Months Proof of Receipt - Child Support	<input type="checkbox"/>	
2 Year Federal Tax Returns	<input type="checkbox"/>		2 Years W2s	<input type="checkbox"/>	
Trust Documents	<input type="checkbox"/>		QDRO Order	<input type="checkbox"/>	
Settlement Separation Agreement MOU Temporary Orders	<input type="checkbox"/>		Final Divorce Decree	<input type="checkbox"/>	

*Bank Statements - Please include all pages even if blank.

*Support Receipts - Please include copies of bank statements showing deposit receipt; copies of deposited checks; or proof of ownership from bank wire received from. A copy of sender bank statement will suffice.

*This list is not exhaustive and additional documentation may be required for mortgage approval.

Summary Notes

Insert your Summary Notes here. Box will adjust size as needed Note: Keep under 30 lines to ensure proper printing