

Spousal Buyout Mortgage

There's nothing enjoyable about a separation/divorce, regardless of who initiated the action. But life happens, and people need to move on.

I began specializing my mortgage brokering business on servicing the needs of those going through separation/divorce after personally having to navigate the processes alone while raising my two small children.

I help homeowners split their marital home and educate my clients so they can create financially independent futures. With decreased market values it may make good financial sense for one spouse to keep the matrimonial home.

It's imperative to examine your finances to determine if you can comfortably afford to buy out your spouse. If you've decided to remain in your matrimonial home, but the mortgage payments, taxes, monthly bills and upkeep push you to your financial limit, the stress that this will put you under may not be worth staying put - even for the sake of keeping something constant in your children's lives.

I help solve this real-world problem by providing specialized options for spousal buyouts.

Creating workable solutions for divorcing spouses with the 'Spousal Buyout Program'

When refinancing a typical mortgage, you can only access up to 80% of the home's value. But, through a Spousal Buyout Program, you can 'purchase' the home from your spouse and unlock up to 95% of its equity. Matrimonial debt and lump sum equity payments can also be included in the mortgage - up to 95% of the appraised value.

This added access to funds often makes the difference between one spouse being able to buy out the other's half of the home versus having to sell the home and find two new separate places to live. This can prove especially difficult, of course, if children are involved.

Many people find that qualifying for a mortgage under the new Canadian mortgage stress test rules to be quite difficult. I have special tools that allow a borrower to use child tax credit, child support, and spousal support as a source of income. It is equally difficult for the payor of the support to qualify for a mortgage as this extra payment can be quite limiting. As your broker, I have solutions that can help a borrower navigate around these limitations.

My business thrives on referrals from past clients as well as other professionals such as divorce lawyers, financial planners and realtors, and the best part is in most cases I am paid by the financial institution that lends you the money.

As an added benefit of my specialization, I'm also able to get more exceptions from my trusted lender partners to ensure my clients' needs are met along their road to financial independence following a breakup.

Krista Lindstrom, AMP, is a Divorce Mortgage Specialist with Axiom Mortgage Solutions.



By Krista Lindstrom, AMP

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Life Insurance Broker

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Krista was amazing to work with, so much so that I have since referred colleagues to her services. She is thorough, knowledgeable, and provided sound advice while taking the time to understand homebuyers' priorities. My husband and I only plan to work with Krista as a mortgage broker moving forward!"

- Rebecca Stiller

Krista Lindstrom, AMP

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Divorce Mortgage Specialist

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