



Spousal and Community Property States



SPOUSAL STATES



If you are a married homeowner in a Spousal State, your spouse has to sign certain documents to **attest** that he or she **knows** about the **new loan**.



Typically, the spouse will need to sign the **Deed of Trust**, the **Right to Cancel**, the **Truth-In-Lending** (TIL), and various title and settlement documents.



Your spouse is not financially responsible for the mortgage by signing these documents as long as they are not on the note (the note is the legal-binding document that defines the terms of the loan and who is responsible). They are simply acknowledging that a new mortgage is being taken out against the property.



It's also important to mention that anyone on the deed to your home must sign the spousal documents, whether or not you live in a spousal state. All owners of the home must acknowledge that you are borrowing money against the home.



COMMUNITY PROPERTY STATES



In the Community Property States, not only does your spouse have to sign the legal docs, but they are also financially responsible for the mortgage regardless of whether or not they are on the loan.



In the Community Property States, ALL liabilities are considered **50%** responsibility of both spouses. Therefore, your spouse's debts may negatively affect your mortgage application.



Moreover, if your spouse has any business losses on your **jointly filed tax returns**, they will be counted against you.



Be sure to consider how your spouse might affect your mortgage application and be prepared to **include** them in the **closing process** if needed.



Below is a list of SPOUSAL STATES

- ALABAMA
- ALASKA
- ARKANSAS
- COLORADO
- FLORIDA
- ILLINOIS
- IOWA
- KANSAS
- KANSAS
- KENTUCKY
- MASSACHUSETTS
- MICHIGAN
- MINNESOTA
- MISSISSIPPI
- MISSOURI
- MONTANA
- NEBRASKA
- NEW HAMPSHIRE
- NEW JERSEY
- NORTH CAROLINA
- NORTH DAKOTA
- OHIO
- OKLAHOMA
- SOUTH DAKOTA
- TENNESSEE
- VERMONT
- WEST VIRGINIA
- WYOMING



**Below is a list of
COMMUNITY PROPERTY STATES**

- ARIZONA
- CALIFORNIA
- IDAHO
- LOUISIANA
- NEVADA
- NEW MEXICO
- TEXAS
- WASHINGTON
- WISCONSIN

**Let's TAG TEAM
these STATES**

Thank You!