

Replacing Alimony Payments with Homes Sales

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By Rebecca L. Palmer

Divorces can take a toll on all parties involved, especially when negotiations and other issues take years to resolve. What makes them even more complicated is when one party refuses to comply with agreements and court-ordered alimony payments. Defying a court order is a dangerous game to play and judges show little remorse for individuals who toy with the judicial system. Ignoring alimony payments or any court-mandated agreement is a sure way to lose more assets than initially expected. For example, a case in New Jersey, *W.S. H. v V. I. P* recently saw a non-precedential decision that ordered the defendant to sell a vacation home to pay arrears. The defendant failed to pay the plaintiff alimony and equitable distribution for several years and ultimately lost an expensive asset as a result.

If standard alimony payments are problematic or a party involved in a divorce does not pay for a prolonged period of time, why couldn't both parties agree on the sale of a vacation home, timeshare, or condominium to satisfy payment of alimony? Given how Central Florida's real estate market is booming, it makes a lot of sense for divorcing parties to sell a second or third home and make a clean split instead of making repeating payments.

"It goes without saying that Florida's real estate marketing is exploding," says Kelly Price, owner of Kelly Price & Company and one of Florida's preeminent brokers. "Home values are through the roof, so leveraging that financial advantage toward alleviating foreseeable headaches in the future is a

no-brainer.”

I’ve known Kelly for years, and her commitment to integrity, loyalty, and professionalism has propelled her into a class of her own. She boasts 30-years of experience in real estate and tailors each experience to her clients’ specific needs. This makes her an excellent choice for parties looking to sell or swap an additional home in lieu of alimony payments.

No one likes to talk about divorce or alimony payments—they are depressing, an admission of failure to some, and can become entrenched in bad-faith negotiations. If paying a long string of alimony is something parties want to avoid, leveraging a vacation home for an influx of cash is a great route to take to avoid failing court order payments and eventual asset forfeiture.

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