

2011 JOINT JUDICIAL CONFERENCE AND KBA ANNUAL MEETING
Topeka Capitol Plaza Hotel

THURSDAY, JUNE 9 (Continued)

3:20-3:30 p.m. BREAK

3:30-4:20 p.m.

2) ***PREVENTING REAL PROPERTY PITFALLS IN DIVORCE –
WHETHER THE HOUSE IS KEPT OR SOLD***

Kelly Lise Murray, Director, Continuing Professional Education,
Vanderbilt University Law School

If after divorce there is any joint ownership (house) or any joint debt (mortgage), the parties are not “financially divorced” and risk damaged credit, hidden debt, latent taxes, foreclosure and bankruptcy - ruining families, finances, and futures for years. Additionally, relying solely on a house appraisal (the national “standard” for house valuation due diligence) triggers uninformed litigant decisions re: house valuation and disposition, exposes practitioners to ethics violations and malpractice claims and presents judges with incomplete valuation evidence and uninformed/involuntary property settlements for judicial approval.

Reviewing the legal ethics of informed and voluntary decisions and synthesizing interdisciplinary ethics (ADR/financial professionals) with cases re: valuation due diligence and real property malpractice (from Kansas and nationally), this program confirms that real property valuation cannot be limited to appraisals and much of the additional due diligence is free and informative.