

FERRALL & CO LAWYERS

Your property settlement planning workbook

A practical starting point for separating couples in Australia.

This is an organisation tool, not an entitlement calculator. It helps you organise figures, compare practical home options and prepare questions for legal advice. It cannot tell you what you will receive in a property settlement.

What you will work through

- ☐ Understand the main property settlement steps
- ☐ Record your home, other assets, superannuation and debts
- ☐ Explore the figures behind selling or retaining the family home
- ☐ Find gaps in your financial paperwork
- ☐ Prepare notes and questions for your lawyer

Use this workbook privately. If accessing or retaining financial records creates a safety risk, obtain individual advice before proceeding.

Prepared for: _____

Date completed: _____

Prepared for guidance, not to replace individual legal advice.

01 / GET ORIENTED

Understand the process before calculating

A property settlement is separate from the legal process of divorce. It may involve property, mortgages, savings, businesses, superannuation and debts. Neither person automatically receives half of everything.

What the law asks people to consider

1. What exists? Identify property, liabilities and any relevant financial interests.
2. Who contributed and how? Consider financial and non-financial contributions, including care of family and homemaking.
3. What are the circumstances now? Consider relevant current and future circumstances, which may include health, income, earning capacity and care of children.
4. Is the outcome just and equitable? The overall result must be assessed against the legal framework, not a simple percentage formula.

Since 10 June 2025, the law expressly recognises relevant economic effects of family violence and includes updated provisions about financial disclosure and companion animals. If you are concerned about financial abuse or personal safety, seek tailored advice.

Remember the application time limits

Married couples: Court applications for property adjustment generally need to be commenced within 12 months after the divorce order takes effect. A property matter can be addressed before divorce.

De facto couples: The general Court application limit is two years after the relationship breakdown. Exceptions and procedural differences exist; ask for advice early, especially if a deadline has passed.

Official guidance: fcfcoa.gov.au/fl/fp/overview | ag.gov.au/families-and-marriage/dividing-property-finances-and-superannuation-after-separation

02 / BUILD YOUR SNAPSHOT

Assets and superannuation

Record the current estimated value of relevant property across both parties. Use documents where possible, mark uncertain estimates and seek a professional valuation for complex assets.

Family home or main residence

Estimated market value _____

Mortgage balance _____

Estimated home equity
(value minus loan) _____

Date and source of estimate _____

Other assets

Asset / item	Owner / interest	Estimated value
Other real property		
Bank accounts / cash		
Shares / investments		
Vehicles		
Business interests / trusts		
Other assets		
Additional item		
Additional item		

Superannuation (list separately)

Fund / account	Whose account?	Statement value

Superannuation can be considered in a property settlement but is not the same as cash available to spend immediately. Special rules apply to splitting it.

03 / COMPLETE YOUR SNAPSHOT

Debts, total estimates and missing values

Do not count the family-home mortgage twice: it belongs in the home section on page 3, not the table below.
A debt may remain a lender obligation even if a settlement proposes that one person pays it.

Other liabilities

Liability / debt	Whose name?	Balance outstanding
Credit cards		
Personal loans		
Car finance		
Tax or business debts		
Buy now pay later		
Other liabilities		
Additional debt		

Your estimated combined net position

Figure	Amount
Home equity (page 3)	\$
Other assets total	\$
Superannuation total	\$
Less other debts	-\$
Estimated combined net position	\$

How to read this figure: This is an estimated net financial position for organisational purposes only. It is not a legal property pool determination, an offer of settlement or an estimate of either person's share.

What needs checking?

Uncertain market values, disputed liabilities, tax consequences or business / trust interests:

04 / EXPLORE THE HOME

Sell, retain or reconsider the plan?

Your family home may be the most difficult financial decision. These simple calculations illustrate cash and borrowing questions. They cannot determine whether any particular outcome is appropriate or legally fair.

Option A - If the home is sold

Illustrative sale price _____

Less mortgage payout _____

Less selling costs / fees _____

Estimated net sale proceeds _____

Example only: \$900,000 sale price - \$480,000 mortgage - \$25,000 selling costs = \$395,000 estimated proceeds before any other adjustments, taxes, settlement costs or division between parties.

Option B - If one person keeps the home

Estimated property value _____

Current mortgage balance _____

Illustrative agreed cash
payment to the other party _____

Indicative refinance /
transfer costs _____

The existing lender must agree before someone is released from mortgage liability. Finance approval, serviceability and any transfer or tax consequences need separate professional checks. Do not assume that an illustrative cash payment equals an entitlement.

Questions that commonly change the decision

- ☐ Could either person qualify to refinance in their own name?
- ☐ Will either person need access to cash to rehouse?
- ☐ What are the realistic transaction and moving costs?
- ☐ Are there urgent mortgage arrears or joint account risks?
- ☐ Would obtaining a formal valuation change the figures?

05 / GET DOCUMENTS READY

Financial disclosure checklist

Collect records lawfully and store them safely. The obligation to provide relevant financial information is ongoing in property matters. Ask your lawyer what is relevant to your circumstances.

Property and borrowing

- ☐ Recent property valuations or appraisal details
- ☐ Title and ownership records
- ☐ Mortgage statements and redraw / offset balances
- ☐ Rental property lease and income records

Income, cash and investing

- ☐ Bank and savings statements
- ☐ Payslips, income information and tax returns
- ☐ Share portfolios and investment records
- ☐ Any cryptocurrency or digital asset records

Super, liabilities and businesses

- ☐ Superannuation statements
- ☐ Credit card, personal loan and vehicle loan statements
- ☐ Business, partnership, company and trust records
- ☐ Relevant ATO liabilities and payment plans

Other relevant records

- ☐ Large gifts, inheritances, asset transfers or unusual withdrawals
- ☐ Insurance, entitlements and other significant financial interests
- ☐ Evidence of homemaking, caring and other contributions
- ☐ A list of items and values you cannot verify yet

Privacy and safety: Do not access another person's accounts without authorisation, share passwords or put sensitive documents in a public online form. Speak with your lawyer if financial records are being withheld or if collecting them is unsafe.

06 / BEYOND THE NUMBERS

Contributions and present circumstances

A financial worksheet is only a starting point. Write down relevant facts so your lawyer can assess them properly. Avoid estimating a legal percentage based on this page.

Contributions you may want to discuss

- ☐ Money or property each person brought into the relationship
- ☐ Wages, mortgage payments or other direct financial contributions
- ☐ Unpaid childcare and care for family members
- ☐ Homemaking, renovations and improvements
- ☐ Inheritances, gifts and financial support from family
- ☐ Post-separation payments and contributions

Current and future circumstances

- ☐ Children's housing, care and ongoing support needs
- ☐ Earning capacity, working hours and time out of the workforce
- ☐ Age, health issues and financial resources
- ☐ Debts, housing affordability and realistic refinance options
- ☐ Any relevant economic effect of family violence or financial abuse

My key circumstances

07 / PREPARE FOR ADVICE

Questions for your property settlement lawyer

- ☐ What documents or values should we confirm before negotiating?
- ☐ Have I included all super, financial interests and liabilities?
- ☐ Do any assets or businesses need an independent valuation?
- ☐ What risks exist if we agree informally without formal orders or an agreement?
- ☐ How do the application time limits apply to my relationship?
- ☐ What should we check with a lender or accountant about keeping the home?
- ☐ Are financial disclosure obligations being met?
- ☐ What are the practical next steps, estimated costs and likely timelines?

Notes from your appointment

Talk with Ferrall & Co Lawyers
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Information sources: Australian Attorney-General's Department, Family law (property) changes from 10 June 2025; Federal Circuit and Family Court of Australia, Financial or property: Overview and How do I apply for consent orders?; ASIC MoneySmart, Divorce and separation financial checklist.

Legal information notice: This resource is general information only, reflects national family law principles at the date prepared (October 2026), and is not personal legal, financial, tax or lending advice. Figures are estimates, circumstances vary, and legal time limits and exceptions can be complex. Have a lawyer review your individual circumstances. Draft for approval by Ferrall & Co before publication.