

Are Two Homes Better?

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Let's face it, divorce is expensive. Attorney bills can run into the tens, and sometimes hundred of thousands of dollars. Even if you settle out of court, there's still the division of assets, which will leave you with only about half of what you had before—that in itself is a major loss.

But there's another group of expenses that often exceeds these initial costs, which couples rarely factor in adequately, and that is ongoing living expenses. Only after the divorce is finalized and the parents settle into their new lives as single parents, do they begin to realize how far their standard of living has plummeted as a result of divorce.

The math is quite simple: If the monthly income(s) that previously supported one household must be divided, some sacrifices will have to be made—the old adage that two can live as cheaply only applies when they cohabit under one roof, and household expenses are much greater than the monthly sums paid for the dwellings.

For example, when couples separate, furniture, utilities, newspaper subscriptions, phone, cable TV and Internet services are all doubled, while car and health insurance, food and wireless services that were cheaper when bundled together, go up significantly. New court battles will place additional demands on these dwindling resources. And if one or both spouses remarry, it will add new financial burdens, particularly if those marriages produce more children, which they often do.

To this must be added duplicate items for the young ones: when the bicycle goes to one house, a second one will have to be purchased for the other because neither parent will want to be seen as less generous and caring than the other. This is true for all items, essential and non-essential alike; clothing, beds, towels, doll houses, video games, school supplies, and so on, plus the time and money required to replace, repair and upgrade these items.

Certain expenses, such as daycare and doctor visits, may be divided more or less equally (assuming both parents are willing and able to pay, which is often not the case), but for most expenses, a safe rule of thumb would be to count the number of kids you have and multiply by two—then add the costs of paying for and maintaining a second home.

And let's not forget transportation costs in terms of time and money. If, for example, the parents live an hour apart and transfer their children back and forth thrice weekly, that adds another thirty hours of driving time per month—almost a full working

week of time—plus gas, and related vehicle expenses. This is not counting delays, schedule changes, forgotten items, extra pick-ups and drop-offs, sports and other extracurricular activities that were previously managed through some sort of division of labor, but must now be born separately. This holds true for most household activities—efficiency is lost when spouses must function without the support of one another. And as the old saying goes, time is money.

This change in our financial picture, however, does not stop at the home front, but reaches into the workplace as well: the U.S. government reports that half of all single mothers receive public assistance, while divorced men earn between 10% and 40% less than their married counterparts having similar educations and backgrounds.

It should come as no surprise then that at the age of retirement, divorced couples have a significantly lower net worth than those who remained married. After divorce, the yellow brick road quickly loses its luster, and life is rarely easier.

Of course, here we're just talking about money matters, and as we all know, divorce involves a lot more than finances. Aside from divorce's impact on our children, which puts them at higher risks in terms of mental health and behavioral problems, school performance, unplanned pregnancies and a host of other factors, divorcés themselves experience higher numbers of early death from all major diseases, plus higher rates of psychiatric care, depression, suicide, physical abuse, accidental injury, and drug and alcohol use. All of these can add to the bill.

In summary, although divorce is an emotionally charged environment, we should be careful not to let those emotions hijack our ability to reason and cause us to make decisions we might later regret. Before making that call to an attorney, or announcing your decision to walk, take a moment and out and see if divorce is worth the price. If it is, then by all means, do what is necessary. But do your homework first—and make sure your pencil is sharp!