

The Equalization Inventory

One list, one number beside every line, and one page you can both look at.

This worksheet does one job. It puts everything you own on one page, with a number beside it, so the two of you are working from the same list instead of two different memories of the same house.

It came out of a real separation. Amy Flowers built the first version of this during her own divorce: every item in the house, what it cost, how long they had owned it, and what it was realistically worth by then. It started as a way to get through a hard month. It ended up being the thing that made the division feel fair, because the numbers were on paper instead of in an argument.

This is an organizing tool. It is not legal or financial advice, and it is not the equalization calculation itself. Your family lawyer confirms how it feeds into that.

How to use it

- 1 Work room by room, not category by category.** You will remember more, and you will finish. A category list turns into an argument about what counts as furniture.
- 2 Fill in one sheet, not two.** The point of this tool is that you are both looking at the same page. Two separate lists is the problem it exists to solve.
- 3 Put a number on everything before anyone decides who takes what.** Value first, then division. Doing it the other way around is how a lamp becomes a three-week fight.
- 4 Leave the last column blank on the first pass.** Come back to it once every line has a value.
- 5 Flag anything that is not straightforward, and leave it flagged.** Gifts, inheritances, anything either of you owned before the marriage, anything bought after the date of separation, and anything either of you disputes. Do not try to settle those on this sheet. Note them and take them to your lawyer.
- 6 The house is not on this sheet.** The matrimonial home is treated separately under Ontario law. It is handled with your lawyer, and with us.

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How to put a value on something

Estimated value today means what someone would realistically pay you for it right now, second hand, in the condition it is actually in.

Not what you paid for it. Not what it would cost to replace. Not what it is worth to you.

Two quick tests

- Would it sell on a local resale listing this month at that price?
- If a stranger walked in and offered you that number for it, would you take it?

If the answer to either one is no, the number is wrong. Round to the nearest \$25. Precision is not the point here. Agreement is.

Some things are worth valuing properly rather than estimating: jewellery, art, collections, musical instruments, and anything either of you thinks is worth more than a few thousand dollars. Note them on the sheet and get an appraisal.

Column definitions

Column	What goes in it
Room or location	Where the item is right now.
Item	A plain one line description. Enough that you both know exactly which thing it is.
Paid	The original purchase price. Your best estimate if the receipt is long gone.
Year	The year it was bought. The month does not matter.
Yrs	This year minus the year bought.
Value today	What it would realistically sell for now, second hand, in its current condition.
Notes and flags	Gift, inheritance, owned before the marriage, bought after separation, disputed, or appraisal needed. Blank if none apply.
Who keeps it	Left blank until every line above has a value in it.

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Room checklist, so nothing gets missed

Tick each one as you finish it. Work through the house in the order you actually walk it.

- Entry, hallway and stairs
- Living room and family room
- Dining room
- Kitchen: appliances that are not fixtures, small appliances, cookware, dishes
- Primary bedroom
- Other bedrooms
- Bathrooms and linen storage
- Home office: desks, chairs, computers, monitors, printers
- Basement and rec room
- Laundry: washer and dryer if they are not staying with the house
- Garage: tools, ladders, workbench, bikes, sports equipment
- Shed and yard: mower, snowblower, patio set, barbecue, hot tub
- Storage: seasonal decor, luggage, the boxes nobody has opened
- Vehicles, trailers, boats, motorcycles, recreational vehicles
- Electronics: televisions, audio, gaming, cameras
- Jewellery and watches
- Art, collections and musical instruments
- Anything in a storage unit, at a parent's house, or at the cottage

Before you start. Print as many copies of the next three pages as you need. One block per room is easier to work with than one long list, and it is easier to hand a single room to whoever is standing in it.

Notes

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Sheet 1
Flowers Team Real Estate

Room: _____

Item	Paid	Year	Yrs	Value today	Notes and flags	Who keeps it
SHEET SUBTOTAL, VALUE TODAY						

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The Equalization Inventory

Continue here. Print more copies of this page as you need them.

Sheet 2

Flowers Team Real Estate

Room: _____

Item	Paid	Year	Yrs	Value today	Notes and flags	Who keeps it
SHEET SUBTOTAL, VALUE TODAY						

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Last sheet, then total everything below.

Sheet 3 and totals
Flowers Team Real Estate

Room: _____

Item	Paid	Year	Yrs	Value today	Notes and flags	Who keeps it
SHEET SUBTOTAL, VALUE TODAY						

Totals, all sheets

Amount	
Total estimated value of everything listed	
Total value of items assigned to Party A	
Total value of items assigned to Party B	
DIFFERENCE BETWEEN THE TWO COLUMNS	

A difference on this sheet is not an amount owing. Household contents are one part of a much larger calculation under Ontario's Family Law Act, which looks at everything each of you owns and owes, not just what is inside the house. Take this sheet to your family lawyer and let them place it inside that calculation.

Questions about the house itself? The Flowers Team at Royal LePage Meadowtowne Realty, Milton's #1 real estate team since 2009. 905-878-6232, homes@flowersteam.ca, flowersteam.ca. We understand that divorce is a sensitive and confidential matter. To respect your privacy, we will not initiate phone calls unless we have received your explicit written consent.

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