

(3) Except as provided in § 8-205 of this subtitle, the court may not transfer the ownership of personal or real property from 1 party to the other.

(b) When the court determines the ownership of personal or real property, the court may:

(1) grant a decree that states what the ownership interest of each party is; and

(2) as to any property owned by both of the parties, order a partition or a sale instead of partition and a division of the proceeds.

8-205.

(a) (1) Subject to the provisions of subsection (b) of this section, after the court determines which property is marital property, and the value of the marital property, the court may transfer ownership of an interest in property described in paragraph (2) of this subsection, grant a monetary award, or both, as an adjustment of the equities and rights of the parties concerning marital property, whether or not alimony is awarded.

(2) The court may transfer ownership of an interest in:

(i) a pension, retirement, profit sharing, or deferred compensation plan, from one party to either or both parties; [and]

(ii) subject to the consent of any lienholders, family use personal property, from one or both parties to either or both parties; AND

(III) SUBJECT TO THE TERMS OF ANY LIEN, REAL PROPERTY JOINTLY OWNED BY THE PARTIES AND USED AS THE PRINCIPAL RESIDENCE OF THE PARTIES WHEN THEY LIVED TOGETHER. BY:

1. ORDERING THE TRANSFER OF OWNERSHIP OF THE REAL PROPERTY OR ANY INTEREST OF ONE OF THE PARTIES IN THE REAL PROPERTY TO THE OTHER PARTY IF THE PARTY TO WHOM THE REAL PROPERTY IS TRANSFERRED OBTAINS THE RELEASE OF THE OTHER PARTY FROM ANY LIEN AGAINST THE REAL PROPERTY;

2. AUTHORIZING ONE PARTY TO PURCHASE THE INTEREST OF THE OTHER PARTY IN THE REAL PROPERTY, SUBJECT TO IN ACCORDANCE WITH THE TERMS AND CONDITIONS ORDERED BY THE COURT; OR

3. BOTH.

(b) The court shall determine the amount and the method of payment of a monetary award, or the terms of the transfer of the interest in property described in subsection (a)(2) of this section, or both, after considering each of the following factors:

(1) the contributions, monetary and nonmonetary, of each party to the well-being of the family;