

Sale of Principal Residence (for sales after December 31, 2008)

Name: _____ SSN: _____

Part I. Computation of Realized Gain on Sale of Principal Residence

1. Date of Purchase	.....		
2. Date of Sale	.....		
3. Sales Price	.....		\$
4. Expenses of Sale	.....		\$
5. Amount Realized (line 3 less line 4)	.....		\$	0
6. Adjusted Basis of Residence Sold:				
a) Original Purchase Price	.....	\$	
b) Expenses of Acquisition	.....		
c) Improvements and Additions	.....		
d) Other Increases to Basis	.....		
e) Deferred Gains from Previous Sales	.....		
f) Depreciation Allowed or Allowable Before 5/7/1997	.....		
g) Depreciation Allowed or Allowable After 5/6/1997	.....		
h) Residential Energy Credits	.....		
i) Other Decreases to Basis	.....		
7. Adjusted Basis of Residence Sold (6a-i)	.....		\$	0
8. Realized Gain (Loss) on Sale (line 5 less line 7). If this is a loss, STOP.	.....		\$	0

Part II. Exclusion and Taxable Gain for Sales After December 31, 2008

9. Depreciation Allowed or Allowable After 5/6/1997	.....		
10. Line 8 less line 9, if less than zero, enter zero	.....		\$	0
11 a. Are you filing Married Filing Joint in year of sale (Y/N)?	..... No			
b. Do you qualify to claim an exclusion for a deceased spouse?	.....	(a)	(b)	
		Taxpayer	Spouse	
12 a. Did you own the home for at least 2 out of the last 5 years?	.....		
b. Was this house your principal residence for at least 2 out of 5 years?	.....		
c. Did you claim an exclusion of gain from sale of residence within last 2 years?	.....		
d. Do you qualify for a reduced exclusion due to change of place of employment, health, or other unforeseen circumstance?	.....		
13. Maximum Exclusion	.....		\$
14. Number of days owned property	.....		
15. Number of days used as main home during 5 year period	.....		
16. If you excluded gain from the sale of another home after May 6, 1997, enter the number of days between date of sale of the other home and date of sale of this home. Otherwise leave this line blank.	.....		
17. If 12d is "Yes", divide the smaller of line 14, 15, or 16 by 730 days	.....		0.	
18. Line 13 or multiply line 13 x line 17 (Reduced Exclusion Amount)	.....	\$	0	0
19. Maximum Exclusion Amount (add line 18a and line 18b)	.....		\$	0
20. Number of days of NON-QUALIFIED use of property after 12/31/2008 and before date of last residency	.....		
21. Divide line 20 by line 14	.....		0	
22. Multiply line 10 x line 21 (NON-qualified gain)	.....	\$	0	
23. Subtract line 22 from line 10 (Qualified gain)	.....	\$	0	
24. Lesser of line 23 or line 19, this is the excluded gain	.....		\$	0
25. Taxable Gain (line 8 less line 24)	.....		\$	0
26. Depreciation subject to recapture (lesser of line 9 or line 25)	.....		\$	0
27. Gain on sale of residence subject to max. cap gain rate (line 25 less line 26)		\$	0
28. Total reportable gain (add line 26 and line 27)		\$	0

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