

# Tax Deductions for Self-Employed



## Licences & fees

Your state license renewal, MLS dues, and professional memberships, are deductible.



## Property marketing

Online and newspaper ads, photography, staging, and signage are all tax deductible.



## Education & training

Registration fees and materials for courses like BOLD or GREL are tax deductible.



## Commissions paid

Commissions you pay to other agents or employees are fully deductible business expenses.



## Desk fees

If you're with a national franchise or an independent broker, desk fees are deductible.



## Business, E&O Insurance

General business, as well as Errors and Omissions (E&O), insurance are tax deductible!



## Productivity software

Lead generation software, like CRM or marketing automation software, is tax deductible.



## Office supplies

Office-related purchases like stationery, photocopies, and monitors are tax deductible.



## Phone bill

Your monthly phone bills are expensive! Good thing the cost is partially deductible.









## Phone & accessories

If you use your phone for work (who doesn't?) then it's partially deductible.

## If you drive for work ...







If you drive your own car to showings and other work-related events, you can claim car-related write offs.

Note: It's also possible to report the miles you drive for work instead of actual car expenses, but unless you drive a lot for work, you'll save more time & money with tracking car expenses.

 <b>Gas</b> Gas is expensive! A portion of your gas station fill ups are tax-deductible.	 <b>Car maintenance</b> Oil changes, repairs, and regular checkups are all tax-deductible if you drive for work.	 <b>Insurance &amp; registration</b> Car insurance, roadside assistance, registration costs, etc. are all tax-deductible.
 <b>Parking</b> Parking for a meeting downtown or other work trip is tax-deductible!	 <b>Tolls</b> A toll while driving to or from a work destination is tax-deductible!	 <b>Vehicle depreciation</b> If you drive your own vehicle, you can write off the annual depreciation of its value!

## If you work from home ...

If you do at least some of your work from a dedicated home workstation, don't forget to claim home office write offs. Note: this is mutually exclusive with the desk fee write off.

 <b>Home office furniture</b> A desk, chairs, lamps, and other home office necessities are all tax write offs.	 <b>Wi-Fi bill</b> Your Wi-Fi bill is a tax write off. You need internet to do your job!	 <b>Property insurance</b> Whether rental or homeowner insurance, you can write off a portion as part of home office.
 <b>Power bill</b> Gotta keep the lights on in your home office! A portion of your electricity bill counts.	 <b>Water bill</b> It'd be hard to work in an office without running water, huh? You water bill counts.	 <b>Part of your rent</b> Whether you pay rent or own your home, a portion of those expenses are tax deductible.

## If you discuss work at a restaurant ...

The IRS considers any restaurant expense tax deductible as long as the conversation is work-related.



### Meals for work

If you discuss work with a coworker, client, or even a friend, it's a write-off!

## If you leave town for work ...

Anytime you need to travel more than 100 miles (about 2 hours by car) for a client meeting, that counts as business travel.



### Transportation

Planes, trains, and car rentals are all work-related travel costs that can be written off.



### Lodging

When you travel for work, lodging expenses like hotel rooms and Airbnbs are write-offs.



### Meals while traveling

When you're traveling for work, all meals are tax-deductible. Even takeout!