
















TAX DEDUCTIONS FOR SELF-EMPLOYED

ALL DEDUCTIONS MUST BE ORDINARY, NECESSARY, AND DIRECTLY RELATED TO YOUR TRADE OR BUSINESS. PROPER DOCUMENTATION IS REQUIRED.

 <p>Licenses & Professional Fees Your state license renewal, MLS dues, and professional memberships are deductible.</p>	 <p>Advertising & Marketing Online and newspaper ads, photography, staging, and signage are all tax deductible.</p>	 <p>Education & Training Registration fees and materials for courses related to businesses are tax deductible.</p>
 <p>Commissions Paid Commissions you pay to other agents or employees are fully deductible business expenses.</p>	 <p>Desk Fees If you're with a national franchise or an independent broker, desk fees are deductible.</p>	 <p>Business & E&O Insurance General business insurance, as well as Errors and Omissions (E&O) insurance, are tax deductible.</p>
 <p>Productivity Software Lead generation software, such as CRM or marketing automation software, is tax deductible.</p>	 <p>Office Supplies Office-related purchases such as stationery, photocopies, and monitors are tax deductible.</p>	 <p>Phone Bill and Accessories Your phone bill and phone-related accessories may be partially deductible if they are used for business purposes</p>







IF YOU DRIVE FOR WORK...

If you use your personal vehicle for work-related travel, you may be able to claim car-related write-offs. While you can deduct mileage instead, tracking actual car expenses often saves more time and money.

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




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.

 <p>Home Office Furniture A desk, chairs, lamps, and other home office necessities are tax write-offs.</p>	 <p>Wi-Fi Bill Your Wi-Fi bill is a tax write-off. You need internet to do your job.</p>	 <p>Property Insurance Whether renter's or homeowner's insurance, a portion may be deductible as a home office expense.</p>
 <p>Power Bill You have to keep the lights on in your home office. A portion of your electricity bill counts.</p>	 <p>Water Bill It would be hard to work in an office without running water. Your water bill counts.</p>	 <p>Part of your rent Whether you rent or own your home, a portion of those expenses are tax deductible.</p>

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.

 <p>Transportation Planes, trains, and car rentals are all work-related travel costs that can be written off.</p>	 <p>Lodging When you travel for work, lodging expenses such as hotel rooms and Airbnbs are write-offs.</p>	 <p>Meals while traveling When you're traveling for work, all meals are tax deductible — even takeout.</p>
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