



Tax Preparation Checklist for Real Estate Investors

1. Personal & Business Information

- Full legal name
- Social Security Number (SSN) or Employer Identification Number (EIN)
- Business entity type (LLC, S-Corp, Partnership, etc.)
- Prior year's tax return (for reference)
- Partnership or LLC operating agreements (if applicable)

2. Income Documentation

- **Rental Income Statements** (monthly rent received per property)
- **1099-MISC or 1099-NEC** (if receiving payments from property managers or contractors)
- **Capital Gains or Losses** (sale of properties, Form 1099-S)
- **Short-Term Rental Income** (Airbnb, VRBO, etc.)

3. Rental Property Expenses (Deductions)

Property-Related Costs

- Mortgage interest (Form 1098)
- Property taxes
- Homeowners association (HOA) fees
- Utilities (if paid by owner)
- Property insurance

Repairs & Maintenance

- Plumbing, electrical, roofing repairs
- Painting and renovations
- Lawn care, landscaping, snow removal
- Cleaning services for rental properties
- Pest control

Property Management & Professional Fees

- Property management fees
- Leasing commissions
- Legal fees (evictions, lease agreements, consultations)
- Accounting and bookkeeping services
- Real estate investment courses or coaching

Depreciation & Capital Expenses

- Depreciation schedules (for rental properties)
- Purchase price & closing costs for newly acquired properties
- Improvement expenses (roof replacements, HVAC, major renovations)

Advertising & Marketing

- Listing fees (MLS, Zillow, Realtor.com)
- Photography and videography for listings
- Social media and online advertising
- Signage, flyers, business cards

Travel & Vehicle Expenses

- Mileage log for property-related travel
- Fuel receipts (if not using standard mileage deduction)
- Hotel and airfare (if traveling for property management, conferences)
- Meals while traveling for business

4. Financing & Loans

- Loan interest payments
- Origination fees for new loans
- Refinancing costs
- Private lender or hard money loan interest

5. Short-Term Rentals & Airbnb Investors

- Occupancy tax payments
- Cleaning and maintenance costs
- Guest supplies (toiletries, furniture, linens)
- Hosting platform fees (Airbnb, VRBO)

6. Self-Employment & Retirement Contributions

- Self-employment tax payments (if applicable)
- SEP IRA, Solo 401(k), or other retirement contributions
- Health Savings Account (HSA) contributions

7. Capital Gains, Losses & 1031 Exchanges

- Records of property purchases and sales
- Closing statements (HUD-1 or ALTA)
- 1031 exchange documentation (if applicable)
- Depreciation recapture calculations
- Capital improvements for cost basis adjustments

8. Estimated Tax Payments

- IRS Form 1040-ES (quarterly tax payments made)
- State estimated tax payments (if applicable)

9. Other Tax Considerations

- Home office deduction (if managing rentals from home)
- Business structure optimization (LLC, S-Corp, etc.)
- Passive activity loss rules (IRS regulations for rental losses)
- Energy-efficient property tax credits (solar panels, smart HVAC)

Final Steps

- Organize receipts and invoices for deductions
- Verify income sources and total expenses
- Call Fast Tax Central (334) 458-1000 to schedule your tax preparation appointment