FAST TAX CENTRAL

Tax Preparation Checklist for Real Estate Agents

1. Personal & Business Information

- Full legal name
- Social Security Number (SSN) or Employer Identification Number (EIN)
- Contact information
- Business entity type (Sole Proprietorship, LLC, S-Corp, etc.)
- Prior year's tax return (for reference)

2. Income Documentation

- **1099-NEC or 1099-MISC** (commissions & bonuses from brokers)
- **W-2 Forms** (if employed)
- **Rental Income Statements** (if applicable)
- Any other miscellaneous income

3. Business Expenses (Deductions)

Office & Supplies

- Office rent or home office expenses (square footage of home office vs. total home size)
- Office supplies (paper, pens, ink, folders, etc.)
- Software and subscriptions (MLS fees, CRM software, Canva, Adobe, etc.)
- Business phone and internet bills

Marketing & Advertising

- Business cards, flyers, and promotional materials
- Social media ads (Facebook, Instagram, Google Ads, etc.)
- Website expenses (hosting, domain, maintenance)
- Photography and videography for listings
- Client gifts (within IRS limits)

Travel & Vehicle Expenses

- Mileage log (business vs. personal miles)
- Fuel receipts (if not using standard mileage deduction)
- Auto loan interest (if applicable)
- Maintenance & repairs (oil changes, tires, etc.)
- Parking fees and tolls
- Public transportation, Uber, or Lyft for business purposes

Meals & Entertainment

- Business meals with clients or networking meetings
- Receipts and notes on business purpose of each meal

Professional Fees & Education

- Real estate license renewal fees
- Brokerage fees and commission splits
- Continuing education courses, certifications, and training
- Membership fees (NAR, local real estate boards, networking groups)
- Business coaching or mentoring programs

Insurance & Legal

- Errors & Omissions (E&O) insurance
- General business liability insurance
- Health insurance premiums (if self-employed)
- Legal fees or accounting fees

4. Investment Properties (if applicable)

- Mortgage interest statements (Form 1098)
- Property tax statements
- Rental property income & expenses (repairs, HOA fees, etc.)
- Depreciation records
- Utility bills (if paid by landlord)

5. Retirement Contributions

- SEP IRA, Solo 401(k), or other self-employed retirement contributions
- Traditional or Roth IRA contributions

6. Other Tax Considerations

- Estimated tax payments made throughout the year (IRS Form 1040-ES)
- Health Savings Account (HSA) contributions
- Charitable donations (cash and non-cash)
- Any additional tax credits or deductions (child tax credit, energy-efficient home improvements, etc.)

Final Steps

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