



## Real Estate Agent Tax Deduction “Prompt”

Tax season doesn’t have to be so scary if you’re well-prepared!

As a real estate professional, you have access to many tax deductions that can help maximize your return and keep more of your hard-earned money.

From business mileage to marketing expenses, knowing what you can deduct can make a real difference.

Use this prompt to help ensure you are including every possible deduction prior to meeting with your tax professional.

Feel free to reach out if you have any questions or need further assistance!

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OH MY, WHAT A SCARY COSTUME!

## Advertising

- Billboards
- Brochures/Flyers
- Business Cards
- Copy Editor Fees
- Direct Mail
- Email Marketing and Newsletters
- Graphic Designer
- Internet Ads (Google, Facebook, etc.)
- Leads/Mailing Lists
- Marketing Services
- Networking Event Costs
- Post Cards
- Print Ads (Newspapers and Magazines)
- Promotional Materials
- Radio Ads
- Signage/Banners
- Television Ads
- Web Design
- Web Hosting and Domain Fees

## Agent Improvement

- Books (Sales Books, RE Books, etc.)

- Continuing Education
- Magazines
- Newsletter
- Sales Training
- Coaching
- Seminars
- Textbooks/Reference Books
- Trade Publications

## Auto

**Either Business Mileage (57.5 cents per mile) in 2020**

## Or Auto Expenses

- Car Washes
- Depreciation
- Lease Payments
- Gas
- Insurance
- Interest
- License/Registration
- Maintenance
- Repairs
- Tires

**Both Methods can Deduct**

- Car Washes

- Tires

## Business Travel

- Airfare
- Car Rental
- Dry Cleaning/Laundry
- Lodging
- Meals
- Parking/Tolls
- Taxi, Train, Subway, Bus
- Tips

## Business Meals, Business Entertainment, Communication

- Answering Services
- Cell Phone Service
- Fax Expenses/Efax
- Interactive Voice Response (IVR)
- Internet Service
- Office Telephone/VOIP
- Pagers (those still exist?)
- Toll Free Number

## Equipment

- Briefcase
- Calculator
- Camera/Lenses
- Cellphone
- Cleaning Equipment (Vacuum Cleaner)
- Computer
- Equipment Repair
- Flashlight
- GPS
- Hard Drives/Thumb Drives
- Ipad/Tablet
- PC/Android
- Laptop
- Lock Boxes
- Locksmiths/Keys
- Maps
- Printer
- Scanner
- Staging Items – Furniture
- Tape Measure
- Video Camera

## Employee Wages

- Clerical Support
- Family Wages (kids/spouse)

- Payroll
- Unemployment Taxes
- Sales Assistant
- Virtual Assistant

## Health Insurance, Home Office

- Insurance
- Mortgage Interest/Rent
- Property Taxes
- Repairs/Maintenance
- Security System
- Utilities

## Office Expenses

- Desk Fees
- Client Refreshments (Coffee, Water, etc.)
- Copier Fees
- Janitorial Services
- Office Furniture
  - Bookshelves
  - Chairs
  - Desks
  - Filing Cabinets
- Office Supplies
  - Envelopes
  - Folders

- Paper
- Pens
- Postage
- Stationary
- Toner/Ink

- Office Rent
- Online Storage of Business Files
- Software

## Professional Fees

- Association Dues/Fees
  - NAR
  - Any other Association
  - Chamber of Commerce
- Bank Fees
- Bookkeeping Fees
- Business Licenses
- E & O Insurance
- Franchise/Affiliation Fees
- Interest on Business Purchases
- Legal Fees
- MLS Fees
- Tax Prep Fees

## Retirement

- Defined Benefit Plan
- Self Employment Pension (SEP)
- Simple IRA
- Solo 401k

## Start Up Expenses

- Including organizational costs (sunbiz)

## Selling Expenses

- Appraisal Fees
- CL100 Fees
- Client Gifts (<\$25 per client)
- Closing Attorney Fees
- Concessions
- Courier Services
- Delivery Fees
- Finder Fees
- Referral Fees
- Home Repairs to sell listed property
- Home Warranty
- Inspection Fees
- Notary Fees
- Open House Expenses
- Photo Editing
- Staging Fees