



SALE OR PURCHASE OF PRIMARY RESIDENCE CHECKLIST

Filing Single

- You can exclude up to \$250,000 of the gain on the sale if:
 - ✓ You have owned and lived in the property as your primary residence for at least 2 years during the 5-year period ending on the date of the sale, AND
 - ✓ You did use the \$250,000 exclusion for a sale of another primary residence during the 2-year period ending on the date of the sale.

Married Filing Joint

- You can exclude up to \$500,000 of gain on the sale if:
 - ✓ You, your spouse, or both of you have owned the property as your primary residence for at least 2 years during the 5-year period ending on the date of the sale, AND
 - ✓ Both you and your spouse have lived at the property for at least 2 out of the previous 5 years, AND
 - ✓ Neither you nor your spouse used the gain exclusion for a sale of another primary residence during the 2-year period ending on the date of the sale.

More Information

- Refer to IRS Publication 523 or contact us for more details. <https://www.irs.gov/publications/p523>

Sale of Primary Residence

- Address: _____

- Date Originally Purchased: _____
- Original Purchase Price: \$ _____
- Improvements/Additions Paid: \$ _____
- Provide Closing/Settlement Documents
- Provide the 1099-S

Purchase of Primary Residence

- Address: _____

- Provide Closing/Settlement Documents
- Mortgage Interest Paid: 1098-INTs