

# Publication 523

## Selling Your Home

For use in preparing  
**2023** Returns

Volume 2 of 2



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For each number on your “Total” worksheet, figure the business-related portion of that number and enter it on your “Business or Rental” worksheet. You may use different methods to determine the business portion of different numbers. Here are the three possible methods and the circumstances under which each method applies.

- **Dollar-amount method.** Where a figure consists of specific dollar amounts that relate to either the residence portion or the business portion of the property, the figure must be broken down by these dollar amounts. For example, if the figure for improvements to the property was \$100,000, and all of that applied to the residence portion, then the business portion of the improvements would be zero.
- **“100% rule” for depreciation.** The first item under line 5a in Worksheet 2 is a

business depreciation item. Any figure for this item is 100% a business figure.

- **Percentage method.** Where a figure applies to the property as a whole (such as the sale price), the business or rental portion is the figure multiplied by the business portion percentage you calculated earlier. Use the percentage method for all items that don't require the dollar-amount or depreciation methods.

The total you get on line 7 on your "Business" copy of Worksheet 2 is the gain or loss related to the business or rental portion of the property you sold.

Next, complete your "Home" worksheet. For each number, take the number from your "Total" worksheet, subtract the number from your "Business or Rental" worksheet, and enter the result in your "Home" worksheet (for example, subtract the number on line 1f of the "Business or Rental" worksheet from the number on line 1f of your "Total"

worksheet), and enter the result on your "Home" worksheet.

Now figure the totals on your "Home" worksheet. The total you get on line 7 on the "Home" copy of Worksheet 2 is the gain or loss related to the home portion of the property you sold.

Review the results of your "Home" and "Business" worksheets to determine your next step. When you have completed each worksheet, you will know whether you have a gain or loss on each part of your property. It is possible to have a gain on both parts, a loss on both parts, or a gain on one part and a loss on the other. For more information about using any part of your home for business or as a rental property, see Pub. 587, Business Use of Your Home, and Pub. 527, Residential Rental Property.



*For detailed information about figuring and reporting depreciation*

*associated with the business or rental use of your home, see Pub. 527.*

Complete Worksheet 2. Then see Table 2 to determine your next steps.

**Example.** The following example demonstrates separate calculations for business and residential uses.

Stacey owns property that consists of a house, a stable and 35 acres. Stacey uses the stable and 28 acres for non-residential purposes for more than 3 years during the 5-year period preceding the sale. Stacey uses the entire house and the remaining 7 acres as a principal residence for at least 2 years during the 5-year period preceding the sale. For periods after May 6, 1997, Stacey claims depreciation deductions of \$9,000 for the non-residential use of the stable. Stacey sells the entire property in 2014, realizing a gain of \$24,000. Stacey has no other section 1231 or capital gains or losses for 2014.

Because the stable and the 28 acres used in the business are separate from the dwelling unit, the allocation rules apply and Stacey must allocate the basis and amount realized between the portion of the property used as a principal residence and the portion used for non-residential purposes based on their respective FMVs. Stacey creates three copies of Worksheet 2 and titles them "Business or Rental," "Home," and "Total" to allocate basis and the amount realized for the different uses of the property.

Stacey determines that \$14,000 of the gain is allocable to the non-residential-use portion of the property by completing the copy of Worksheet 2 entitled "Business or Rental."

Stacey determines that \$10,000 of the gain is allocable to the portion of the property used as a residence by completing the copy of Worksheet 2 entitled "Home." Stacey must recognize the \$14,000 of gain allocable to the non-residential-use portion of the property

(\$9,000 of which is unrecaptured section 1250 gain, and \$5,000 of which is adjusted net capital gain). Stacey reports gain associated with the non-residential-use portion of the property on Form 4797. Stacey may have to complete Form 8949 and Schedule D (Form 1040). See the Instructions for Form 4797, Form 8949, and Schedule D (Form 1040).

Stacey transfers the gain from the "Home" worksheet to Worksheet 3, reviews the maximum amount available for exclusion as figured on Worksheet 1, and determines that the \$10,000 gain from the residence portion is less than the maximum amount available for exclusion from Worksheet 1. The \$10,000 gain on the property may be excluded.

Worksheet 2 is used to figure the adjusted basis of your home and your gain or (loss). You will figure your taxable gain (if any), on Worksheet 3, later.



Worksheet 2. How To Figure Your Gain or Loss

Keep for Your Records 

DO NOT use this worksheet to determine your basis if you acquired an interest in your home from a decedent who died in 2010 and whose executor filed Form 8939. See [Home acquired from a decedent who died before or after 2010](#).

If you have questions as you work through these step-by-step instructions, or want examples of costs that can and can't be included, see [Basis Adjustments—Details and Exceptions](#).

- **If married filing jointly**, figure gain or loss for both spouses together. **If single or married filing separately**, figure gain or loss as an individual.
- **If the home you sold had multiple owners**, your gain or loss is the gain or loss on the entire sale multiplied by your percentage of ownership.
- **If you used any portion of the property for business or rental purposes**, see [Property Used Partly for Business or Rental](#). See also [Business or Rental Use of Home](#).

**1. Determine the sale price. This is everything you received for selling your home.**

a. All money (currency, check, wire transfer)	a. _____
b. The fair market value of any other property or services you received	b. _____
c. The value of any notes, mortgages, or other debts that the buyer agreed to assume (take over) as part of the sale	c. _____
d. Any real estate taxes the buyer paid on your behalf	d. _____
e. Any amount you received for granting an option to buy your home, if the option was exercised	e. _____
f. Add lines 1a through 1e. This is your <b>sale price</b>	f. _____
<ul style="list-style-type: none"><li>• <b>If you received payment for personal property</b>, DON'T include it in the sale price.</li><li>• <b>If you received payment or reimbursement from your employer</b> because of a job transfer, DON'T include the payment as part of the selling price. Your employer will include it as wages in box 1 of your Form W-2.</li><li>• <b>If you received Form 1099-S</b>, the gross proceeds for the sale price should appear in box 2. If box 4 is checked, the sale price included non-cash payments, and you need to determine the value of these and add them to the figure in box 2.</li><li>• <b>If you didn't receive Form 1099-S</b>, refer to your real estate transaction documents for the total amount you received for your home.</li></ul>	

**2. Determine your selling expenses. These are the costs directly associated with selling your home.**

a. Any sales commissions (for example, a real estate agent's sales commission)	a. _____
b. Any advertising fees	b. _____
c. Any legal fees	c. _____
d. Any mortgage points or other loan charges you paid that would normally have been the buyer's responsibility	d. _____
e. Any other fees or costs to sell your home	e. _____
f. Add lines 2a through 2e. These are your <b>selling expenses</b>	f. _____

**3. Figure your "amount realized" (sale price minus selling expenses).**

Line 1f minus line 2f	<b>3.</b> _____
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**4. Determine your "total basis" (the total amount you invested in your home). This includes what you paid for your home as well as other money you may have spent that added to its value.**

a. The amount you paid for your home (or if you built your home, the cost of the land). Include any down payment and any amount you borrowed to pay for the home. For cooperative apartments, include the value of the corporation stock you purchased. If you acquired your home through inheritance, gift, bargain sale, trade, or anything except a fair market purchase, see <a href="#">Basis Adjustments—Details and Exceptions</a>	a. _____
b. Any settlement fees or closing costs you paid when you bought your home, except for financing-related costs (such as seller-paid points). The settlement statement should list the fees related to buying the home. See <a href="#">Basis Adjustments—Details and Exceptions</a> and <a href="#">Fees and Closing Costs</a>	b. _____
c. Any real estate taxes or other costs you paid on behalf of the seller you bought your home from (and for which the seller never paid you back)	c. _____
d. Any amounts you spent on construction or other improvements that are still part of your home at the time of sale (not including costs of maintenance and repairs). See <a href="#">Basis Adjustments—Details and Exceptions</a>	d. _____
e. Any amounts you spent to repair damage to your home or the land on which it sits	e. _____
f. Any special assessments for local improvements (such as special tax or condominium association assessments that aren't merely for repairs or maintenance)	f. _____
g. Add lines 4a through 4f. This is your <b>total basis</b>	g. _____



<b>5. Determine your “basis adjustments” (any payments, credits, or benefits you may need to deduct from your basis).</b>	
a. Any depreciation you took or were allowed to take for the use of your home for business or rental purposes .....	a. _____
b. Any casualty losses (such as flood or fire damage) you claimed as a deduction on a federal tax return .....	b. _____
c. Any insurance payments you received or expect to receive for casualty losses .....	c. _____
d. Any payments you received for granting an easement, conservation restriction, or right-of-way .....	d. _____
e. Any energy credits or subsidies that effectively paid you back for improvements you included in your total basis, including home energy audits by a certified home energy auditor. See <a href="#">Basis Adjustments—Details and Exceptions</a> .....	e. _____
f. Any adoption credits you claimed, or any nontaxable payments from an employer-sponsored adoption assistance program .....	f. _____
g. Any real estate taxes the seller paid on your behalf (and for which you never paid the seller back). If you reimburse the seller, it doesn’t affect basis .....	g. _____
h. Any mortgage points the seller paid for you when you bought your home, if one of the following is true .....	h. _____
• You bought your home between January 1, 1991, and April 3, 1994, AND you deducted the points as home mortgage interest in the year paid, or	
• You bought your home after April 3, 1994 (regardless of whether you deducted the points).	
i. Any canceled or forgiven mortgage debt amount that was excluded before January 1, 2026, due to a bankruptcy or insolvency and that you didn’t have to declare as income. (See Pub. 4681.) .....	i. _____
j. Any sales tax you paid on your home (such as for a mobile home or houseboat) and then claimed as a deduction on a federal tax return .....	j. _____
k. The value of any temporary housing the builder of your home provided for you .....	k. _____
• Use this equation: Contract price × Value of temporary housing ÷ (Value of temporary housing + Value of new home)	
l. Any gain you postponed from the sale of a previous home sold before May 7, 1997 .....	l. _____
m. Add lines 5a through 5l. This is your <b>basis adjustment</b> .....	m. _____
<b>6. Figure your “adjusted basis” (total basis minus basis adjustments).</b>	
Line 4g minus line 5m .....	6. _____
• If your <b>adjusted basis is less than zero</b> and you went through a mortgage workout or other process resulting in forgiveness or cancellation of mortgage debt (“discharge of qualified principal residence indebtedness”), don’t count any portion of your canceled debt that is bringing your basis below zero.	
<b>7. Figure your gain or loss (amount realized minus adjusted basis).</b>	
Line 3 minus line 6 .....	7. _____
• If the <b>number is negative</b> (adjusted basis is greater than amount realized), you sold your home at a loss. You can’t deduct this loss, but you don’t need to pay any tax on the money you received from selling your home. Skip to <a href="#">Reporting Your Home Sale</a> , later.	
• If the <b>number is positive</b> , you sold your home at a gain. Skip to <a href="#">How Much Is Taxable</a> , later, to see if <a href="#">Worksheet 3</a> is required.	
If this is your separate worksheet for business use, don’t follow guidance on line 7. Report the gain on Form 4797 because this gain is not excluded under section 121.	

Table 2. **Does Your Home or Business Show a Gain or a Loss?**

Keep for Your Records 

IF...	THEN...
your “Home” worksheet shows a loss,	follow the instructions at the end of line 7, under <a href="#">Worksheet 2</a> for “If the number is negative.”
your “Home” worksheet shows a gain,	see <a href="#">How Much Is Taxable?</a> and <a href="#">Worksheet 3</a> to find out how much of the gain on your “Home” worksheet is taxable.
your “Business” worksheet shows a loss,	DON’T follow the instructions at the end of line 7, under <a href="#">Worksheet 2</a> . Instead, report the loss from your “Business” worksheet on Form 4797, Sales of Business Property. <b>Note.</b> Your loss may be limited. See the Instructions for Form 4797.
your “Business” worksheet shows a gain,	you can’t exclude any of the gain shown on your “Business” worksheet. DON’T follow the instructions at the end of line 7, under <a href="#">Worksheet 2</a> . Instead, report the gain from your “Business” worksheet on Form 4797.

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# Business or Rental Use of Home

**Nonqualified use of entire property after 2008.** If you fail to meet the requirements to qualify for the \$250,000 or \$500,000 exclusion, you may still qualify for a reduced exclusion. If you fail to meet the ownership and use tests, or if you used a portion of your home for business or rental purposes during your ownership, this type of usage may affect your gain or loss calculations.

Gain from the sale or exchange of your main home isn't excludable from income if it is allocable to periods of nonqualified use.

Nonqualified use means any period after 2008 where neither you nor your spouse (or your former spouse) used the property as your main home, with certain exceptions.

**Exceptions.** A period of nonqualified use does not include:

1. Any portion of the 5-year period ending on the date of the sale or exchange after the last date you or your spouse (or former spouse) used the property as your main home;
2. Any period (not to exceed 10 years) during which you (or your spouse) are serving on qualified official extended duty:
  - a. As a member of the uniformed services;
  - b. As a member of the Foreign Service of the Uni-ted States; or
  - c. As an employee of the intelligence community; and
3. Any other period of temporary absence (not to exceed an aggregate period of 2 years) due to change of

employment, health conditions, or other unforeseen circumstances as may be specified by the IRS. See *Eligibility Step 5 Exceptions to the Eligibility Test*, and *Does Your Home Sale Qualify for the Exclusion of Gain?*, earlier.

**Calculation.** To figure the portion of the gain allocated to the period of nonqualified use, see Worksheet 3. For more information about using any part of your home for business or as a rental property, see Pub. 587, Business Use of Your Home, and Pub. 527, Residential Rental Property.

## How Much Is Taxable?

**Review of the Eligibility Test.** Generally, your home sale qualifies for the maximum exclusion, if all of the following conditions are true.

- You *didn't* acquire the property through a like-kind exchange in the past 5 years.



- You *aren't* subject to the expatriate tax.
- You owned the home for at least 2 of the last 5 years and lived in the home for at least 2 (1 if you become disabled) of the last 5 years leading up to the date of the sale.\*
- For the 2 years before the date of the current sale, you didn't sell another home on which you claimed the exclusion.
- You didn't use a portion of the home, outside of the living area, for business or rental purposes.
- You didn't use the entire property for business or rental purposes, or as a second home, after 2008.
- The sale *doesn't* involve the transfer of vacant land or a remainder interest.\*\*

\*If this condition isn't met, your home sale may qualify for a partial exclusion. The sale must involve one of the following events



experienced by you, your spouse, a co-owner, or anyone else for whom the home was her or his residence: a work-related move, a health-related move, a death, a divorce, a pregnancy with multiple children, a change in employment status, a change in unemployment compensation eligibility, or other unusual event.

**\*\***The transfer of vacant land or of a remainder interest may qualify for the maximum exclusion, but special rules apply in those situations.

For a step-by-step guide to determining whether your home sale qualifies for the maximum exclusion, see *Does Your Home Sale Qualify for the Exclusion of Gain?* above.

If you qualify for an exclusion on your home sale, up to \$250,000 (\$500,000 if married and filing jointly) of your gain will be tax free. If your gain is more than that amount, or if you qualify only for a partial exclusion, then some of your gain may be taxable. This

section contains step-by-step instructions for figuring out how much of your gain is taxable. See Worksheet 3, later, for assistance in determining your taxable gain.

If you determined in *Does Your Home Sale Qualify for the Exclusion of Gain*, earlier, that your home sale doesn't qualify for any exclusion (either full or partial), then your entire gain is taxable. If you don't have a gain, you owe no tax on the sale. In either case, you don't need to complete Worksheet 3 and you can skip to *Reporting Your Home Sale*, later.

## **Recapturing Depreciation**

If you were entitled to take depreciation deductions because you used your home for business purposes or as rental property, you cannot exclude the part of your gain equal to any depreciation allowed or allowable as a deduction for periods after May 6, 1997. If you used all of your home for business or

rental after May 6, 1997, you may need to pay back (“recapture”) some or all of the depreciation you were entitled to take on your property. “Recapturing” depreciation means you must include it as ordinary income on your tax return.

**Example.** Cartier owned and used a house as a main home from 2015 through 2018. On January 1, 2019, Cartier moved to another state. Cartier rented the home from that date until April 30, 2021, when Cartier sold it. During the 5-year period ending on the date of sale (May 1, 2016–April 30, 2021), Cartier owned and lived in the house for more than 2 years. Because the period of nonqualified use does not include any part of the 5-year period after the last date Cartier lived in the home, there is no period of nonqualified use. Because Cartier met the ownership and use tests, Cartier can exclude gain up to \$250,000. However, Cartier can’t exclude the part of the gain equal to the depreciation

Cartier claimed, or could have claimed, for renting the house.

Worksheet 3 is used to help you figure taxable gain on the sale or exchange of your home (if any), and how to report it.



*If you completed "Business" and "Home" versions of your gain/loss worksheet as described in Property Used Partly for Business or Rental, earlier, complete Worksheet 3 only for the "Home" version.*

Worksheet 3. **Determine if You Have Taxable Gain**

Keep for Your Records 

If you completed “Business” and “Home” versions of your gain/loss worksheet as described in [Property Used Partly for Business or Rental](#), earlier, complete this worksheet only for the “Home” version.

<b>Section A. Determine your net gain. Complete this section only if you used any part of your home for business or rental purposes between May 6, 1997, and the date of sale. Otherwise, skip to Section B.</b>	
Step 1	Enter your gain from line 7 of <a href="#">Worksheet 2</a> .....
Step 2	List the total of all depreciation deductions that you took or could have taken for the use of your home for business or rental purposes between May 7, 1997, and the date of sale .....
Step 3	Subtract the sum of Step 2 from the amount listed in Section A, Step 1. This is your net gain .....
<b>Section B. Determine your nonqualified use gain. Complete this section only if the following apply: a) During the time you owned the property there were periods of nonqualified use when neither you nor your spouse (or your former spouse) used the entire property as your main home; b) the periods of nonqualified use occurred after 2008; c) the periods of nonqualified use occurred <i>before</i> the last day the entire property was used as your or your spouse’s (or your former spouse) main home prior to the date of sale. Do not include any period of nonqualified use that occurred <i>after</i> the last day that you or your spouse (or former spouse) used the entire property as your main home during the 5-year period prior to the date of sale.* Otherwise, skip to Section C.</b>	
<b>*Note.</b> If the period of non-use was 1) for an aggregate of 2 years or less and due to a change in employment, a health condition, or other "unforeseen circumstance" described in <a href="#">Does Your Home Qualify for a Partial Exclusion of Gain</a> , earlier; or 2) for 10 years or less and due to a "stop the clock" exception for certain military, intelligence, and Peace Corps personnel described in <a href="#">Service, Intelligence, and Peace Corps Personnel</a> , earlier, then you may skip Section B.	
Step 1	Enter the amount from Section A, Step 1 or, if you skipped Section A, your gain from line 7 of <a href="#">Worksheet 2</a> .....



Step 2	Enter the total number of days after 2008 and before the date of sale that neither you nor your spouse (or former spouse) used the entire home as a main residence. Do not include any days that occurred <b>after</b> the last day that you or your spouse (or former spouse) used the entire property as your main home during the 5-year period prior to the date of sale. This number is your non-use days .....
Step 3	Enter the total number of days you owned your home (counting all days, not just days after 2008). This number is your number of days owned .....
Step 4	Divide the non-use days by the days owned. This number is your non-residence factor .....
Step 5	Multiply the decimal from Section B, Step 4, by the amount listed in Section B, Step 1. This number is your nonqualified use gain .....
<b>Section C. Determine your gain that is eligible for exclusion.</b>	
<b>IF...</b>	<b>THEN your gain that is eligible for exclusion is ...</b>
you skipped Sections A and B	your gain from line 7, under <a href="#">Worksheet 2</a> .
you completed Section A but skipped Section B	your net gain, from Section A, Step 3.
you completed Section B (regardless of whether you completed Section A)	your gain from line 7, under <a href="#">Worksheet 2</a> less your nonqualified use gain, from Section B, Step 5.
Your gain that is eligible for exclusion is \$ .....	
<b>Section D. Determine if you have taxable gain.</b>	
<b>IF...</b>	<b>THEN ...</b>
your gain that is eligible for exclusion from Section C is less than or equal to your exclusion limit from <a href="#">Worksheet 1</a> , Section C	your gain that is eligible for exclusion from your income is not to be reported on your tax return. The <a href="#">Reporting Your Home Sale</a> section only applies to your nonqualified use gain.
your gain that is eligible for exclusion from Section C is greater than your exclusion limit from <a href="#">Worksheet 1</a> , Section C	some of your gain isn't excludable, and you may owe tax on it. See <a href="#">Reporting Your Home Sale</a> for instructions on how to report the gain on your tax return.

# Reporting Your Home Sale

This section tells you how to report taxable gain, take deductions relating to your home sale, and report income other than the gain that you may have received from your home sale.

This section also covers special circumstances that apply to some home sellers.



***What records to keep.*** Any time you buy real estate, you should keep records to document the property's adjusted basis. In general, keep these records until 3 years after the due date for your tax return for the year in which you sold your home.

## Reporting Gain or Loss on Your Home Sale

**Determine whether you need to report the gain from your home.** You need to report the gain if ANY of the following is true.

- You have taxable gain on your home sale (or on the residential portion of your property if you made separate calculations for home and business) and don't qualify to exclude all of the gain.
- You received a Form 1099-S. If so, you must report the sale on Form 8949 even if you have no taxable gain to report. See *Instructions for Form 8949* and *Instructions for Schedule D (Form 1040)* for more details.
- You wish to report your gain as a taxable gain even though some or all of it is eligible for exclusion. You may wish to do this if, for example, you plan to sell another main home within the next 2 years and are likely to receive a larger gain from the sale of that property. If you later choose to report, rather than exclude, your taxable gain, you can undo that choice by filing an amended return within 3 years of the due date of your



return for the year of the sale, excluding extensions.

If NONE of the three bullets above is true, you don't need to report your home sale on your tax return. If you didn't make separate home and business calculations on your property, skip to Reporting Deductions Related to Your Home Sale, later.

If ANY of the three bullets above is true, skip to Determine whether your home sale is an installment sale, later.

***If you made separate gain/loss calculations for business and residence portions of your property***, you may have to use Form 4797 to report the sale of the business or rental part. See Property Used Partly for Business or Rental, earlier.

**Determine whether your home sale is an installment sale.** If you finance the buyer's purchase of your home (you hold a note, mortgage, or other financial agreement), you

probably have an installment sale. You may be able to report any non-excludable gain on an installment basis. Use Form 6252, Installment Sale Income, to report the sale.

For more information, see Pub. 537, Installment Sales.

**Report any interest you receive from the buyer.** If the buyer is making payments to you over time (as when you provide seller financing), then you must generally report part of each payment as interest on your tax return. Report the interest portion of the payment as ordinary income on Form 1040 or 1040-SR, line 2b, or Schedule NEC (Form 1040-NR) if a nonresident alien. If the buyer is using the property as a first or second home, also report the interest on Schedule B (Form 1040), Interest and Ordinary Dividends, and provide the buyer's name, address, and social security number. If you don't show the buyer's name, address, and SSN you may have to pay a \$50 penalty.

***If you're a nonresident or resident alien who doesn't have and isn't eligible to get a social security number,*** you may be issued an individual taxpayer identification number (ITIN). If you don't have an ITIN, apply for one by filing Form W-7, Application for IRS Individual Taxpayer Identification Number. If needed, a nonresident or resident alien buyer can apply for an ITIN as well.

**Complete Form 8949, Sales and Other Dispositions of Capital Assets.** Use Form 8949 to report gain from the sale or disposition of the personal-use portion of your home if you can't exclude the gain. If you received Form 1099-S, report the transaction on Form 8949. See the Instructions for Form 8949.



*If you have gain that can't be excluded, you must generally report it on Form 8949, Sales and Other Dispositions of Capital Assets, and Schedule D (Form 1040), Capital Gains and Losses.*

*Report the sale on Part I or Part II of Form 8949 as a short-term or long-term transaction, depending on how long you owned the home. In addition, you may be able to temporarily defer capital gains invested in a Qualified Opportunity Fund (QOF). You may also be able to permanently exclude capital gains from the sale or exchange of an investment in a QOF if the investment is held for at least 10 years. For more information, see the Instructions for Form 8949.*

**Complete Schedule D (Form 1040), Capital Gains and Losses.** Using the information on Form 8949, report on Schedule D (Form 1040) the gain or loss on your home as a capital gain or loss. Follow the instructions for Schedule D when completing the form.

If you have any taxable gain from the sale of your home, you may have to increase your withholding or make estimated tax payments.

See Pub. 505, Tax Withholding and Estimated Tax.

## **Reporting Deductions Related to Your Home Sale**

If you aren't itemizing deductions on your return for the year in which you sold your home, skip to *Reporting Other Income Related to Your Home Sale*, later.

There is no tax deduction for transfer taxes, stamp taxes, or other taxes, fees, and charges you paid when you sold your home. However, if you paid these amounts as the seller, you can treat these taxes and fees as selling expenses. If you pay these amounts as the buyer, include them in your cost basis of the property.

**Determine the amount of real estate tax deductions associated with your home sale.** Depending on your circumstances, you may need to figure your real estate tax

deductions differently. See the discussion that follows for more information.

***If you didn't receive a Form 1099-S,*** use the following method to compute your real estate tax deduction, which may be different from the amount of real estate tax you actually paid.

- Divide the number of days you owned the property during the year of sale, not counting the date of sale, by 365 (or 366 for a leap year).
- Multiply that figure by the amount of real estate tax due on the home during the 12-month billing cycle that contains the date of sale. The result is the amount of real estate tax you can deduct as an itemized deduction.

***Example.*** The real estate tax on Jackie and Pat White's home was \$620 for the year. Their real property tax year was the calendar year, with payment due August 3, 2023. They

sold the home on May 6, 2023. Jackie and Pat are considered to have paid a proportionate share of the real estate taxes on the home even though they didn't actually pay them to the taxing authority.

Jackie and Pat owned their home during the 2023 real property tax year for 125 days (January 1 to May 5, the day before the sale). They figure their deduction for taxes as follows.

- |   |              |
|---|--------------|
| 1. Total real estate taxes for the real property tax year ..  | <u>\$620</u> |
| 2. Number of days in the real property tax year that you owned the property .....                   | <u>125</u>   |
| 3. Divide line 2 by 365 (366 if leap year).....   | <u>0.342</u> |
| 4. Multiply line 1 by line 3. This is your deduction. Enter it on line 5b of Schedule A (Form 1040) | <u>\$212</u> |

Since the buyers paid all of the taxes, Jackie and Pat also include the \$212 in the home's selling price. The buyers add the \$212 to their basis in the home. The buyers can deduct \$408 ( $\$620 - \$212$ ) as an itemized deduction, the taxes for the part of the year they owned the home.

***If you received a Form 1099-S,*** start with the amount of real estate tax you actually paid in the year of sale. Subtract the buyer's share of real estate tax as shown in box 6. The result is the amount you can use in figuring your itemized deductions.

***If you didn't already deduct all your mortgage points on an earlier tax return,*** you may be able to deduct them on your tax return for the year of sale. See Pub. 936, Home Mortgage Interest Deduction.

**Report on Schedule A (Form 1040), Itemized Deductions, any itemized real estate deduction.** Follow the Instructions for Schedule A when completing the form.



## **Reporting Other Income Related to Your Home Sale**

**Report as ordinary income on Form 1040, 1040-SR, or 1040-NR any amounts received from selling personal property.**

If you sold furniture, drapes, lawn equipment, a washer/dryer, or other property that wasn't a permanent part of your home, report the amount you received for the items as ordinary income. Report this amount on Schedule 1 (Form 1040), line 8z, or Schedule NEC (Form 1040-NR) if a nonresident alien. The selling price of your home doesn't include amounts you received for personal property sold with your home.

**Report as ordinary income on Form 1040, 1040-SR, or 1040-NR any amounts received for sales of expired options to purchase your property.** If you granted someone an option to buy your home and it expired in the year of sale, report the amount you received for the option as ordinary

income. Report this amount on Schedule 1 (Form 1040), line 8z, or Schedule NEC (Form 1040-NR) if a nonresident alien.

**Report as ordinary income on Form 1040, 1040-SR, or 1040-NR applicable canceled or forgiven mortgage debt.** If you went through a mortgage workout, foreclosure, or other process in which a lender forgave or canceled mortgage debt on your home, then you must generally report the amount of forgiven or canceled debt as income on your tax return. However, if you had a written agreement for the forgiveness of the debt in place before January 1, 2026, then you might be able to exclude the forgiven amount from your income. For more information, see Pub. 4681, Canceled Debts, Foreclosures, Repossessions, and Abandonments.

## **Paying Back Credits and Subsidies**

If you received any homebuyer credits or federal mortgage subsidies, you may have to

pay back ("recapture") some or all of the amount by increasing your tax payment.

**Determine any amounts you may have claimed as a first-time homebuyer tax credit.** If you bought your home in 2008, you must pay back the credit unless you qualify for an exception.

See Form 5405, Repayment of the First-Time Homebuyer Credit, to find out how much to pay back, or if you qualify for any exceptions. If you do have to repay the credit, file Form 5405 with your tax return.

**Determine any amounts you may have received in federal mortgage subsidies in the 9 years leading up to the date of sale.** If you financed your home under a federally subsidized program (loans from tax-exempt qualified mortgage bonds or loans with mortgage credit certificates), you may have to recapture all or part of the benefit you received from that program upon the sale or other transfer of ownership of your home.

You recapture the benefit by increasing your federal income tax for the year of the sale. You may have to pay this recapture tax even if you can exclude your gain from income under the rules discussed earlier; that exclusion doesn't affect the recapture tax.

See Form 8828, Recapture of Federal Mortgage Subsidy, to find out how much to repay, or whether you qualify for any exceptions.

If you did receive any federal mortgage subsidies, you must file Form 8828 with your tax return whether you sold your home at a loss or a gain. If you had a loss, you won't have to pay back any subsidy.

## **How To Get Tax Help**

If you have questions about a tax issue; need help preparing your tax return; or want to download free publications, forms, or instructions, go to [IRS.gov](https://www.irs.gov) to find resources that can help you right away.

## **Preparing and filing your tax return.**

After receiving all your wage and earnings statements (Forms W-2, W-2G, 1099-R, 1099-MISC, 1099-NEC, etc.); unemployment compensation statements (by mail or in a digital format) or other government payment statements (Form 1099-G); and interest, dividend, and retirement statements from banks and investment firms (Forms 1099), you have several options to choose from to prepare and file your tax return. You can prepare the tax return yourself, see if you qualify for free tax preparation, or hire a tax professional to prepare your return.

**Free options for tax preparation.** Your options for preparing and filing your return online or in your local community, if you qualify, include the following.

- **Free File.** This program lets you prepare and file your federal individual income tax return for free using software or Free File Fillable Forms. However, state tax

preparation may not be available through Free File. Go to [IRS.gov/FreeFile](https://www.irs.gov/FreeFile) to see if you qualify for free online federal tax preparation, e-filing, and direct deposit or payment options.

- **VITA.** The Volunteer Income Tax Assistance (VITA) program offers free tax help to people with low-to-moderate incomes, persons with disabilities, and limited-English-speaking taxpayers who need help preparing their own tax returns. Go to [IRS.gov/ VITA](https://www.irs.gov/VITA), download the free IRS2Go app, or call 800-906-9887 for information on free tax return preparation.
- **TCE.** The Tax Counseling for the Elderly (TCE) program offers free tax help for all taxpayers, particularly those who are 60 years of age and older. TCE volunteers specialize in answering questions about pensions and retirement-related issues unique to seniors. Go to [IRS.gov/TCE](https://www.irs.gov/TCE) or

download the free IRS2Go app for information on free tax return preparation.

- **MilTax.** Members of the U.S. Armed Forces and qualified veterans may use MilTax, a free tax service offered by the Department of Defense through Military OneSource. For more information, go to [MilitaryOneSource](https://www.militaryonesource.com/miltax) ([MilitaryOneSource.mil/MilTax](https://www.militaryonesource.com/miltax)).

Also, the IRS offers Free Fillable Forms, which can be completed online and then e-filed regardless of income.

**Using online tools to help prepare your return.** Go to [IRS.gov/Tools](https://www.irs.gov/tools) for the following.

- The [Earned Income Tax Credit Assistant](https://www.irs.gov/eitcassistant) ([IRS.gov/ EITCAssistant](https://www.irs.gov/eitcassistant)) determines if you're eligible for the earned income credit (EIC).



- The [Online EIN Application](https://www.irs.gov/ein) ([IRS.gov/EIN](https://www.irs.gov/ein)) helps you get an employer identification number (EIN) at no cost.
- The [Tax Withholding Estimator](https://www.irs.gov/w4app) ([IRS.gov/W4App](https://www.irs.gov/w4app)) makes it easier for you to estimate the federal income tax you want your employer to withhold from your paycheck. This is tax withholding. See how your withholding affects your refund, take-home pay, or tax due.
- The [First-Time Homebuyer Credit Account Look-up](https://www.irs.gov/homebuyer) ([IRS.gov/HomeBuyer](https://www.irs.gov/homebuyer)) tool provides information on your repayments and account balance.
- The [Sales Tax Deduction Calculator](https://www.irs.gov/salestax) ([IRS.gov/ SalesTax](https://www.irs.gov/salestax)) figures the amount you can claim if you itemize deductions on Schedule A (Form 1040).



## **Getting answers to your tax**

**questions.** On IRS.gov, you can get up-to-date information on current events and changes in tax law.

- [IRS.gov/Help](https://www.irs.gov/help): A variety of tools to help you get answers to some of the most common tax questions.
- [IRS.gov/ITA](https://www.irs.gov/ita): The Interactive Tax Assistant, a tool that will ask you questions and, based on your input, provide answers on a number of tax topics.
- [IRS.gov/Forms](https://www.irs.gov/forms): Find forms, instructions, and publications. You will find details on the most recent tax changes and interactive links to help you find answers to your questions.
- You may also be able to access tax information in your e-filing software.

## **Need someone to prepare your tax**

**return?** There are various types of tax return preparers, including enrolled agents, certified public accountants (CPAs), accountants, and many others who don't have professional credentials. If you choose to have someone prepare your tax return, choose that preparer wisely. A paid tax preparer is:

- Primarily responsible for the overall substantive accuracy of your return,
- Required to sign the return, and
- Required to include their preparer tax identification number (PTIN).



*Although the tax preparer always signs the return, you're ultimately responsible for providing all the information required for the preparer to accurately prepare your return and for the accuracy of every item reported on the return. Anyone paid to prepare tax returns for others should have a thorough understanding*

*of tax matters. For more information on how to choose a tax preparer, go to [Tips for Choosing a Tax Preparer](#) on IRS.gov.*

**Employers can register to use Business Services Online.** The Social Security Administration (SSA) offers online service at [SSA.gov/employer](#) for fast, free, and secure W-2 filing options to CPAs, accountants, enrolled agents, and individuals who process Form W-2, Wage and Tax Statement, and Form W-2c, Corrected Wage and Tax Statement.

**IRS social media.** Go to [IRS.gov/SocialMedia](#) to see the various social media tools the IRS uses to share the latest information on tax changes, scam alerts, initiatives, products, and services. At the IRS, privacy and security are our highest priority. We use these tools to share public information with you. **Don't** post your social security number (SSN) or other confidential information on social media sites. Always

protect your identity when using any social networking site.

The following IRS YouTube channels provide short, informative videos on various tax-related topics in English, Spanish, and ASL.

- [Youtube.com/irsvideos.](https://www.youtube.com/irsvideos)
- [Youtube.com/irsvideomultilingua.](https://www.youtube.com/irsvideomultilingua)
- [Youtube.com/irsvideosASL.](https://www.youtube.com/irsvideosASL)

**Watching IRS videos.** The IRS Video portal ([IRSVideos.gov](https://www.irs.gov/irs/videos)) contains video and audio presentations for individuals, small businesses, and tax professionals.

**Online tax information in other languages.** You can find information on [IRS.gov/MyLanguage](https://www.irs.gov/MyLanguage) if English isn't your native language.

**Free Over-the-Phone Interpreter (OPI) Service.** The IRS is committed to serving taxpayers with limited-English proficiency (LEP) by offering OPI services. The OPI

Service is a federally funded program and is available at Taxpayer Assistance Centers (TACs), most IRS offices, and every VITA/TCE tax return site. The OPI Service is accessible in more than 350 languages.

**Accessibility Helpline available for taxpayers with disabilities.** Taxpayers who need information about accessibility services can call 833-690-0598. The Accessibility Helpline can answer questions related to current and future accessibility products and services available in alternative media formats (for example, braille, large print, audio, etc.). The Accessibility Helpline does not have access to your IRS account. For help with tax law, refunds, or account-related issues, go to [IRS.gov/LetUsHelp](https://www.irs.gov/LetUsHelp).

**Note.** Form 9000, Alternative Media Preference, or Form 9000(SP) allows you to elect to receive certain types of written correspondence in the following formats.

- Standard Print.

- Large Print.
- Braille.
- Audio (MP3).
- Plain Text File (TXT).
- Braille Ready File (BRF).

**Disasters.** Go to [IRS.gov/DisasterRelief](https://www.irs.gov/DisasterRelief) to review the available disaster tax relief.

**Getting tax forms and publications.** Go to [IRS.gov/ Forms](https://www.irs.gov/Forms) to view, download, or print all the forms, instructions, and publications you may need. Or, you can go to [IRS.gov/OrderForms](https://www.irs.gov/OrderForms) to place an order.

**Getting tax publications and instructions in eBook format.** Download and view most tax publications and instructions (including the Instructions for Form 1040) on mobile devices as eBooks at [IRS.gov/eBooks](https://www.irs.gov/eBooks).



IRS eBooks have been tested using Apple's iBooks for iPad. Our eBooks haven't been tested on other dedicated eBook readers, and eBook functionality may not operate as intended.

**Access your online account (individual taxpayers only).** Go to [IRS.gov/Account](https://www.irs.gov/Account) to securely access information about your federal tax account.

- View the amount you owe and a breakdown by tax year.
- See payment plan details or apply for a new payment plan.
- Make a payment or view 5 years of payment history and any pending or scheduled payments.
- Access your tax records, including key data from your most recent tax return, and transcripts.

- View digital copies of select notices from the IRS.
- Approve or reject authorization requests from tax professionals.
- View your address on file or manage your communication preferences.

**Get a transcript of your return.** With an online account, you can access a variety of information to help you during the filing season. You can get a transcript, review your most recently filed tax return, and get your adjusted gross income. Create or access your online account at [IRS.gov/ Account](https://www.irs.gov/Account).

**Tax Pro Account.** This tool lets your tax professional submit an authorization request to access your individual taxpayer IRS online account. For more information, go to [IRS.gov/TaxProAccount](https://www.irs.gov/TaxProAccount).

**Using direct deposit.** The safest and easiest way to receive a tax refund is to e-file and choose direct deposit, which securely and

electronically transfers your refund directly into your financial account. Direct deposit also avoids the possibility that your check could be lost, stolen, destroyed, or returned undeliverable to the IRS. Eight in 10 taxpayers use direct deposit to receive their refunds. If you don't have a bank account, go to [IRS.gov/DirectDeposit](https://www.irs.gov/DirectDeposit) for more information on where to find a bank or credit union that can open an account online.

## **Reporting and resolving your tax-related identity theft issues.**

- Tax-related identity theft happens when someone steals your personal information to commit tax fraud. Your taxes can be affected if your SSN is used to file a fraudulent return or to claim a refund or credit.
- The IRS doesn't initiate contact with taxpayers by email, text messages (including shortened links), telephone calls, or social media channels to request

or verify personal or financial information. This includes requests for personal identification numbers (PINs), passwords, or similar information for credit cards, banks, or other financial accounts.

- Go to [IRS.gov/IdentityTheft](https://www.irs.gov/IdentityTheft), the IRS Identity Theft Central webpage, for information on identity theft and data security protection for taxpayers, tax professionals, and businesses. If your SSN has been lost or stolen or you suspect you're a victim of tax-related identity theft, you can learn what steps you should take.
- Get an Identity Protection PIN (IP PIN). IP PINs are six-digit numbers assigned to taxpayers to help prevent the misuse of their SSNs on fraudulent federal income tax returns. When you have an IP PIN, it prevents someone else from filing a tax return with your SSN. To learn more, go to [IRS.gov/IPPIN](https://www.irs.gov/IPPIN).

## Ways to check on the status of your refund.

- Go to [IRS.gov/Refunds](https://www.irs.gov/Refunds).
- Download the official IRS2Go app to your mobile device to check your refund status.
- Call the automated refund hotline at 800-829-1954.



*The IRS can't issue refunds before mid-February for returns that claimed the EIC or the additional child tax credit (ACTC). This applies to the entire refund, not just the portion associated with these credits.*

**Making a tax payment.** Payments of U.S. tax must be remitted to the IRS in U.S. dollars. [Digital assets](https://www.irs.gov/DigitalAssets) are **not** accepted. Go to [IRS.gov/Payments](https://www.irs.gov/Payments) for information on how to make a payment using any of the following options.

- [IRS Direct Pay](#): Pay your individual tax bill or estimated tax payment directly from your checking or savings account at no cost to you.
- [Debit Card, Credit Card, or Digital Wallet](#): Choose an approved payment processor to pay online or by phone.
- [Electronic Funds Withdrawal](#): Schedule a payment when filing your federal taxes using tax return preparation software or through a tax professional.
- [Electronic Federal Tax Payment System](#): Best option for businesses. Enrollment is required.
- [Check or Money Order](#): Mail your payment to the address listed on the notice or instructions.
- [Cash](#): You may be able to pay your taxes with cash at a participating retail store.

- [Same-Day Wire](#): You may be able to do same-day wire from your financial institution. Contact your financial institution for availability, cost, and time frames.

**Note.** The IRS uses the latest encryption technology to ensure that the electronic payments you make online, by phone, or from a mobile device using the IRS2Go app are safe and secure. Paying electronically is quick, easy, and faster than mailing in a check or money order.

**What if I can't pay now?** Go to [IRS.gov/Payments](#) for more information about your options.

- Apply for an [online payment agreement](#) ([IRS.gov/ OPA](#)) to meet your tax obligation in monthly installments if you can't pay your taxes in full today. Once you complete the online process, you will receive immediate notification of whether your agreement has been approved.



- Use the [Offer in Compromise Pre-Qualifier](#) to see if you can settle your tax debt for less than the full amount you owe. For more information on the Offer in Compromise program, go to [IRS.gov/OIC](#).

**Filing an amended return.** Go to [IRS.gov/Form1040X](#) for information and updates.

**Checking the status of your amended return.** Go to [IRS.gov/WMAR](#) to track the status of Form 1040-X amended returns.



*It can take up to 3 weeks from the date you filed your amended return for it to show up in our system, and processing it can take up to 16 weeks.*

**Understanding an IRS notice or letter you've received.** Go to [IRS.gov/Notices](#) to find additional information about responding to an IRS notice or letter.

## **Responding to an IRS notice or letter.**

You can now upload responses to all notices and letters using the Document Upload Tool. For notices that require additional action, taxpayers will be redirected appropriately on IRS.gov to take further action. To learn more about the tool, go to [IRS.gov/Upload](https://www.irs.gov/Upload).

**Note.** You can use Schedule LEP (Form 1040), Request for Change in Language Preference, to state a preference to receive notices, letters, or other written communications from the IRS in an alternative language. You may not immediately receive written communications in the requested language. The IRS's commitment to LEP taxpayers is part of a multi-year timeline that began providing translations in 2023. You will continue to receive communications, including notices and letters, in English until they are translated to your preferred language.

**Contacting your local TAC.** Keep in mind, many questions can be answered on IRS.gov without visiting a TAC. Go to [IRS.gov/LetUsHelp](https://www.irs.gov/LetUsHelp) for the topics people ask about most. If you still need help, TACs provide tax help when a tax issue can't be handled online or by phone. All TACs now provide service by appointment, so you'll know in advance that you can get the service you need without long wait times. Before you visit, go to [IRS.gov/TACLocator](https://www.irs.gov/TACLocator) to find the nearest TAC and to check hours, available services, and appointment options. Or, on the IRS2Go app, under the Stay Connected tab, choose the Contact Us option and click on "Local Offices."

## **The Taxpayer Advocate Service (TAS) Is Here To Help You**

### **What Is TAS?**

TAS is an ***independent*** organization within the IRS that helps taxpayers and protects

taxpayer rights. TAS strives to ensure that every taxpayer is treated fairly and that you know and understand your rights under the [Taxpayer Bill of Rights](#).

## **How Can You Learn About Your Taxpayer Rights?**

The Taxpayer Bill of Rights describes 10 basic rights that all taxpayers have when dealing with the IRS. Go to [TaxpayerAdvocate.IRS.gov](#) to help you understand what these rights mean to you and how they apply. These are ***your*** rights. Know them. Use them.

## **What Can TAS Do for You?**

TAS can help you resolve problems that you can't resolve with the IRS. And their service is free. If you qualify for their assistance, you will be assigned to one advocate who will work with you throughout the process and will do everything possible to resolve your issue. TAS can help you if:

- Your problem is causing financial difficulty for you, your family, or your business;
- You face (or your business is facing) an immediate threat of adverse action; or
- You've tried repeatedly to contact the IRS but no one has responded, or the IRS hasn't responded by the date promised.

## **How Can You Reach TAS?**

TAS has offices [in every state, the District of Columbia, and Puerto Rico](#). To find your advocate's number:

- Go to [TaxpayerAdvocate.IRS.gov/Contact-Us](https://TaxpayerAdvocate.IRS.gov/Contact-Us);
- Download Pub. 1546, The Taxpayer Advocate Service Is Your Voice at the IRS, available at [IRS.gov/pub/irspdf/p1546.pdf](https://IRS.gov/pub/irspdf/p1546.pdf);
- Call the IRS toll free at 800-TAX-FORM (800-829-3676) to order a copy of Pub. 1546;

- Check your local directory; or
- Call TAS toll free at 877-777-4778.

## **How Else Does TAS Help Taxpayers?**

TAS works to resolve large-scale problems that affect many taxpayers. If you know of one of these broad issues, report it to TAS at [IRS.gov/SAMS](https://www.irs.gov/SAMS). Be sure to not include any personal taxpayer information.

## **Low Income Taxpayer Clinics (LITCs)**

LITCs are independent from the IRS and TAS. LITCs represent individuals whose income is below a certain level and who need to resolve tax problems with the IRS. LITCs can represent taxpayers in audits, appeals, and tax collection disputes before the IRS and in court. In addition, LITCs can provide information about taxpayer rights and responsibilities in different languages for individuals who speak English as a second language. Services are offered for free or a small fee. For more information or to find an

LITC near you, go to the LITC page at [TaxpayerAdvocate.IRS.gov/LITC](http://TaxpayerAdvocate.IRS.gov/LITC) or see IRS Pub. 4134, [Low Income Taxpayer Clinic List](http://LowIncomeTaxpayerClinicList.IRS.gov/pub/irs-pdf/p4134.pdf), at [IRS.gov/pub/irs-pdf/p4134.pdf](http://IRS.gov/pub/irs-pdf/p4134.pdf).

## **Index**

To help us develop a more useful index, please let us know if you have ideas for index entries. See “Comments and Suggestions” in the “Introduction” for the ways you can reach us.

### **A**

**Armed Service Members** 4

**Assistance** (See Tax help)

**Automatic disqualification** 3

**Away from home** 4

### **B**

**Basis adjustments:**



Adjusted basis 8

**Business or Rental use of home 12**

## **C**

**Capital Gains:**

Qualified Opportunity Funds 2

**Closing costs 9**

**Community property:**

Basis determination 11

**Condemnation:** Basis 11

Sale price 11

**Condominium:**

## **D**

**Death of Spouse 4**

**Depreciation:**

Home used for business or rental purposes 17

**Destruction:**

Basis 11

Sale price 11

## **Disability:**

Mentally disabled 4

Physically disabled 4

## **Divorce 11**

# **E**

**Eligibility test 3**

## **Energy:**

Credit 10

Subsidies 10

**exclusion of canceled or forgiven  
mortgage debt 2**

**Exclusion of gain 3**

# **F**

**Federal mortgage subsidies 20**

**First-time homebuyer tax credit 20**

**Form 8949 19**

**Future developments 1**

## **G**

**Gain or loss 8**

Exclusion of gain 3

## **H**

**Home acquired through a trade 10**

**Home inherited 11**

**Home received as gift 11**

**Home sale:**

Reporting requirements 18

**Houseboat:**

As main home 3

# **I**

**Improvements 9**

**Inheritance:**

Home received as 11

**Installment sale 19**

**Interest reporting 19**

# **L**

**Look-back requirement 4**

**Look-back requirement exceptions 4**

# **M**

**Main home:**

Defined 3

Factors used to determine 3

**Missing children, photographs of 1**

**Mobile home:**

As main home 3

## **N**

**Nonresident or resident alien 19**

## **O**

**Ownership 3**

**Ownership requirement 3**

## **P**

**Paying back credits 20**

**Paying back subsidies 20**

**Peace Corps Members 4**

**Publications (See Tax help)**

## **R**

**Remodeling 10**

**Rental use of home 16**

**Repairs 10**

**Reporting home sale deductions 19**

**Reporting other income related to home sale 20**

**Reporting taxable gain or loss 18**

## **S**

**Seller costs 9**

**Settlement fees 9 Spouse:** Death of (See Surviving spouse) **Surviving spouse:**

Basis determination 11

## **T**

**Tax help 20**

**Taxable gain 16**

**Transfer of home 3**

## **W**

**Widowed Taxpayers 4**