

# Sale of Your Home

▶ Attach to Form 1040 for year of sale.

▶ See separate instructions. ▶ Please print or type.

Your first name and initial. (If joint return, also give spouse's name and initial.)		Last name	Your social security number
Present address (no., street, and apt. no., rural route, or P.O. box no. if mail is not delivered to street address)		Spouse's social security number	
City, town or post office, state, and ZIP code			

**Caution:** If the home sold was financed (in whole or part) from a mortgage credit certificate or the proceeds of a tax-exempt qualified mortgage bond, you may owe additional tax. Get **Form 8828, Recapture of Federal Mortgage Subsidy**, for details.

## Part I General Information

1a	Date your former main home was sold (month, day, year)	/	/
1b	Face amount of any mortgage, note (e.g., second trust), or other financial instrument on which you will get periodic payments of principal or interest from this sale (see instructions)		
2	Have you bought or built a new main home?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3	Is or was any part of either main home rented out or used for business? (If "Yes," see instructions.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No

## Part II Gain on Sale (Do not include amounts you deduct as moving expenses.)

4	Selling price of home. (Do not include personal property items that you sold with your home.)	
5	Expense of sale. (Include sales commissions, advertising, legal, etc.)	
6	Amount realized. Subtract line 5 from line 4	
7	Basis of home sold (see instructions)	
8a	Gain on sale. Subtract line 7 from line 6	

- If line 8a is zero or less, stop here and attach this form to your return.
- If line 2 is "Yes," you **must** go to Part III or Part IV, whichever applies. Otherwise, go to line 8b.

b If you haven't replaced your home, do you plan to do so within the replacement period (see instructions)?  Yes  No

- If "Yes," stop here, attach this form to your return, and see **Additional Filing Requirements** in the instructions.
- If "No," you **must** go to Part III or Part IV, whichever applies.

## Part III One-Time Exclusion of Gain for People Age 55 or Older (If you are not taking the exclusion, go to Part IV now.)

9a Who was age 55 or older on date of sale?  You  Your spouse  Both of you

b Did the person who was age 55 or older own and use the property as his or her main home for a total of at least 3 years (except for short absences) of the 5-year period before the sale? (If "No," go to Part IV now.)  Yes  No

c If line 9b is "Yes," do you elect to take the one-time exclusion? (If "No," go to Part IV now.)  Yes  No

d At time of sale, who owned the home?  You  Your spouse  Both of you

e Social security number of spouse at time of sale if you had a different spouse from the one above at time of sale. (If you were not married at time of sale, enter "None.")

9e	:	:
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f **Exclusion.** Enter the **smaller** of line 8a or \$125,000 (\$62,500, if married filing separate return)

9f	
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## Part IV Adjusted Sales Price, Taxable Gain, and Adjusted Basis of New Home

10	Subtract line 9f from line 8a	
11	Fixing-up expenses (see instructions for time limits)	
12	Adjusted sales price. Subtract line 11 from line 6	
13a	Date you moved into new home (month, day, year) ▶	/ /
13b	Cost of new home	
14a	Add line 9f and line 13b	
14b	Subtract line 14a from line 12. If the result is zero or less, enter -0-	
14c	Taxable gain. Enter the <b>smaller</b> of line 10 or line 14b	
15	Postponed gain. Subtract line 14c from line 10	
16	Adjusted basis of new home. Subtract line 15 from line 13b	

Under penalties of perjury, I declare that I have examined this form, including attachments, and to the best of my knowledge and belief, it is true, correct, and complete.

Your signature \_\_\_\_\_ Date \_\_\_\_\_ Spouse's signature \_\_\_\_\_ Date \_\_\_\_\_

(If a joint return, both must sign.)