

Sales of Capital Assets Reported on Individual Tax Returns, 2007

by Janette Wilson and Pearson Liddell

For Tax Year 2007, taxpayers realized \$914.0 billion in net capital gains less losses reported on 283.1 million asset transactions with overall sales of \$5.3 trillion. Passthrough income represented the largest share of net gains less losses, followed by corporate stock. Passthrough gains reflect gains from sales of capital assets by partnerships, S corporations, or fiduciaries that are reported and taxed on individual income tax returns. Passthrough income of \$366.9 billion represented 40.1 percent of all net gains, while \$227.9 billion from sales of corporate stock accounted for 24.9 percent of the total. This represents a major change, as, historically, gains on corporate stock have accounted for the largest share of total net capital gains less losses. A significant share of the passthrough gains, however, likely represents capital gains from the sale of stock and other securities by investment partnerships.

In terms of the number of transactions reported, corporate stock sales of 175.5 million represented 62.0 percent of the total sales reported. Although the net gains realized from passthrough income were the highest gains of all asset types, in terms of number of sales, these transactions only represented 1.9 percent of the total number of transactions.

The last cross-section data available for comparison is from the Tax Year 1999 Sales of Capital Assets (SOCA) study.¹ Figure A shows that, in contrast to Tax Year 1999, where, in terms of net gains realized, corporate stock income was highest followed by passthrough income, for Tax Year 2007, the reverse was true. In 1999, corporate stock net gains of \$225.1 billion represented 42.4 percent of the total net gain amount, and passthrough income of \$134.0 billion comprised 25.3 percent of the total. In both tax years, capital gain distributions from mutual funds were third highest in terms of percentage of total net gains less losses. In Tax Year 1999, this category represented 11.5 percent of all gains, or \$61.0 billion, and, in Tax Year 2007, these gains dropped as a percentage of all gains to 9.4 percent, even though the total gains from these increased to \$86.0 billion.

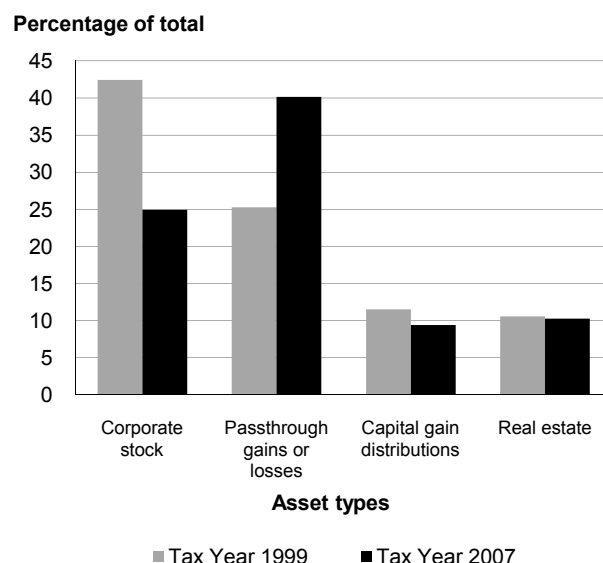
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Tables 1 through 4 present detailed data on sales of capital assets for Tax Year 2007. Tables 1 and 2 show aggregated data from transactions reported on the following tax forms: Schedule D (Capital Gains and Losses and Reconciliation of Forms 1099B); Form 4797 (Gains and Losses from Sales or Exchanges of Assets Used in a Trade or Business and Involuntary Conversions); Form 6252 (Installment Sales); Form 8824 (Like-Kind Exchanges); Form 4684 (Casualties and Thefts); Form 2439 (Undistributed Long-Term Capital Gains); and Form 6781 (Gains and Losses from Section 1256 Contracts and Straddles). Capital gains and losses reported on other forms and carried to Schedule D were also included. Tables 3 and 4 present data on months of sale and holding periods.

Table 1 shows the distribution of gain, loss, and no gain or loss realized on transactions, by asset type and length of time held (short-term or long-term). Capital gain distributions and passthrough income from partnerships, S corporations, and estates and trusts were counted as one transaction even though

Figure A

Percentage of Total Net Gains Less Losses for Selected Asset Types from Sales of Capital Assets, Tax Years 1999 and 2007



¹ See Wilson, Janette, "Sales of Capital Assets Reported on Individual Income Tax Returns, 1999," *Statistics of Income Bulletin*, Summer 2003, Volume 23, Number 1.

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the gain or loss may have been from more than one entity and reflected many transactions at the entity level.

Figure B presents net capital gains less losses for select asset types. As stated above, the most gains were (\$366.9 billion) from passthrough entities, followed by \$227.9 billion from corporate stock sales. Capital gain distributions from mutual funds were \$86.0 billion. Other assets types with a significant amount of net gain were partnerships and residential rental property, with \$49.1 billion and \$37.3 billion in gains, respectively. Details from Table 1c show that most of the gains reported for these transaction types were from long-term sales.

Detailed data from Table 1 for these transactions show that long-term corporate stock gains of \$223.3 billion (Table 1c) represented 98.0 percent of the total short and long-term gains from stock sales (Table 1a). Long-term passthrough income of \$338.8 comprised 92.4 percent of the total amount. Even though the bulk of income from the sales of stocks was for long-term transactions, in terms of the number of transactions, long-term corporate stock sales of 72.6 million represented just 41.4 percent of the total number. However, for long-term passthrough

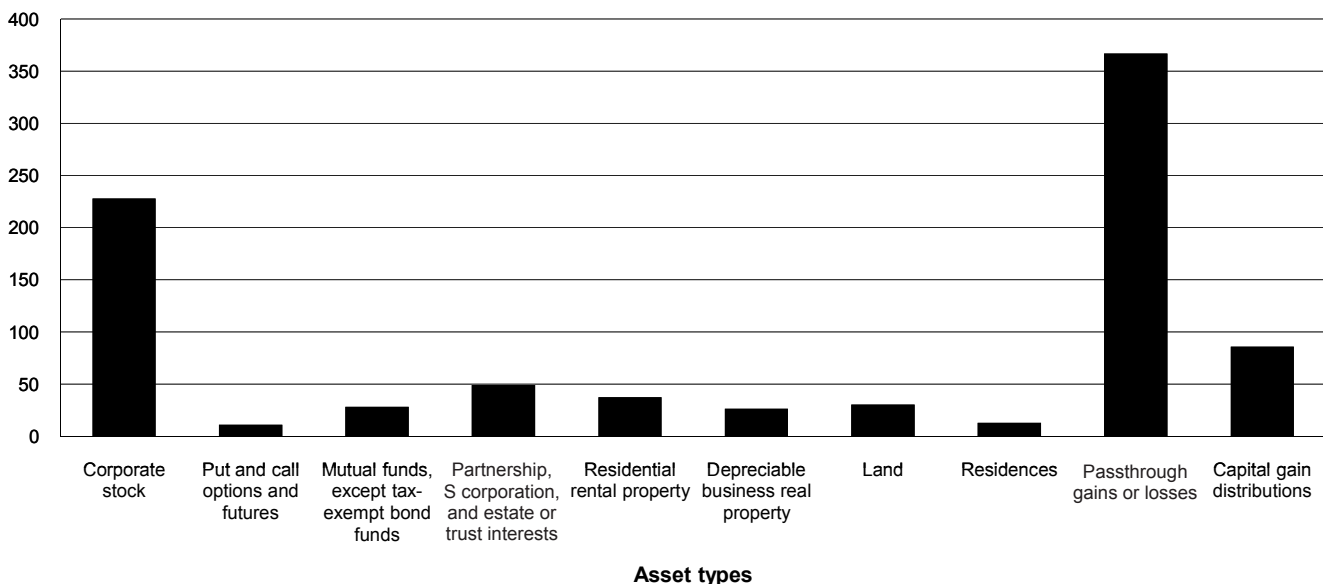
income, transactions of 4.1 million represented most (76.6 percent) of the total number of all passthrough income sales. Long-term net gains represented 99.6 percent of all partnership gains and 97.1 percent of residential rental net gains. Table 1b shows that, for short-term capital asset sales, passthrough income represented 68.3 percent, or \$28.1 billion, of all short-term gains realized (\$41.1 billion). Net gains from sales of futures contracts of \$8.2 billion represented the second highest amount, followed by corporate stock net gains of \$4.6 billion. In terms of numbers of sales and sales price, corporate stock sales of 102.9 million having \$1.9 trillion in sales price represented the highest, followed by 19.7 million mutual fund sales having \$312.4 billion in sales price. Although the amount of net gains from futures contracts was significant, only 0.7 million futures contract sales were reported, having a sales price of \$38.9 billion.

Details from Table 1b show that corporate stock sales comprise the majority of both total sales price and basis, with \$48.8 billion in short-term stock gains largely offset by \$44.2 billion in losses. For long-term transactions shown in Table 1c, passthrough income was the highest in terms of net

Figure B

Net Gains Less Losses from Sales of Capital Assets for Selected Asset Types, Tax Year 2007

Billions of dollars



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gains, having \$338.8 billion, followed by corporate stock net gains of \$223.3 billion. Third highest net gains for long-term transactions were capital gain distributions at \$86.0 billion followed by partnership gains of \$49.0 billion.

Although passthrough income represented the highest amount of long-term net gains, the number of passthrough income transactions of 4.1 million was only approximately 3.0 percent of the total 136.2 million transactions. Corporate stock sales of 72.6 million represented 53.3 percent of the total. Taxpayers reporting these transactions also reported the most (\$705.4 billion) in sales price amount, which was 36.1 percent of the total amount of almost \$2.0 trillion.

The overall average capital gains realized on all transactions was \$3,228. Passthrough transactions had the highest average gain amount for both short-term and long-term sales, having an overall average of \$69,319, with \$22,703 for short-term transactions and \$83,523 for long-term. The overall average capital gains for corporate stock sales was \$1,298, with long-term sales having an average of \$3,076. For Tax Year 1999, the overall average net gain amount was \$2,909. Passthrough income transactions reported the highest overall average amount, but, in contrast to \$69,319 in Tax Year 2007, the average was \$29,355 in 1999.

Table 2 shows the distribution of short-term and long-term gains and losses by adjusted gross income (AGI) group for selected asset types. For all asset types, 10.8 million taxpayers reported short-term gains or losses, and 24.9 million taxpayers reported long-term gains or losses. For Tax Year 1999, these numbers were 11.1 million and 25.6 million, respectively.

The most returns with short-term gains or losses were filed by those taxpayers in the \$50,000 under \$100,000 AGI group. This group filed 2.8 million tax returns, or 26.0 percent of the total. Although these taxpayers filed the most tax returns with short-term capital gains and losses and reported \$9.5 billion in short-term gains, the taxpayers in the \$1,000,000 or more AGI group reported the most short-term gains of \$72.0 billion. This represented 52.7 percent of the total short-term net gains of \$136.5 billion.

Overall, \$41.1 billion short-term capital gains less losses were realized by taxpayers filing tax returns with short-term transactions. As Figure C

shows, those taxpayers in any group with AGI less than \$100,000 realized net losses. It also shows that taxpayers in the highest AGI group realized almost all (\$39.1 billion or 95.2 percent) of the total net short-term gain amount reported for Tax Year 2007.

For returns with long-term gains or losses (shown in Figure D and Table 2a), the largest number of returns were filed by taxpayers with AGI of \$50,000 to \$100,000. These taxpayers filed 7.1 million tax returns, which accounted for 28.4 percent of all returns filed with long-term gains or losses. The largest amount of gains were reported on returns filed by those taxpayers in the over \$1,000,000 AGI group. Of the total \$970.4 billion long-term net gains reported, \$565.8 billion (58.3 percent) of this were reported by these taxpayers. Those taxpayers in the over \$1,000,000 AGI group realized \$545.2 billion, or 62.5 percent of the total long-term net gains realized of \$873.0 billion. Taxpayers in the \$200,000 under \$500,000 reported \$102.9 billion capital gains less losses, or 11.8 percent of the total net gains.

More taxpayers reported sales of corporate stock than any other asset category in both Tax Years 1999 and 2007. For Tax Year 2007, taxpayers reported short-term gains or losses of corporate stock sales on 6.4 million tax returns and long-term gains or losses on 9.7 million returns. For 1999, short-term stock sales were reported on 7.1 million returns and long-term sales on 8.8 million returns.

Taxpayers in Tax Year 2007 reported 102.9 million short-term stock sale transactions and 72.6 million long-term transactions. (In Tax Year 1999, 72.7 million short-term and 32.8 million long-term transactions were reported). This illustrates a decided increase in trading, especially in the number of long-term sales.

For short-term stock transactions, the majority of net gains (\$2.7 billion) were realized by those taxpayers in the \$1,000,000 or more AGI group. This group also reported the most long-term net gains from corporate stock sales, having gains of \$144.7 billion, or 64.8 percent of the total net gain amount.

Those taxpayers in the highest AGI group consistently reported the most net gains for all asset categories. However, returns filed by this group having short-term transactions did not always follow this pattern. For example, Table 2d shows that, for real estate transactions, these taxpayers reported \$0.5 billion, or 20.2 percent of the total short-term net gain amount realized of \$2.3 billion. However, slightly

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Figure C

Short-Term Capital Gains Less Losses from Sales of Capital Assets, by Adjusted Gross Income Class, Tax Year 2007

Billions of dollars

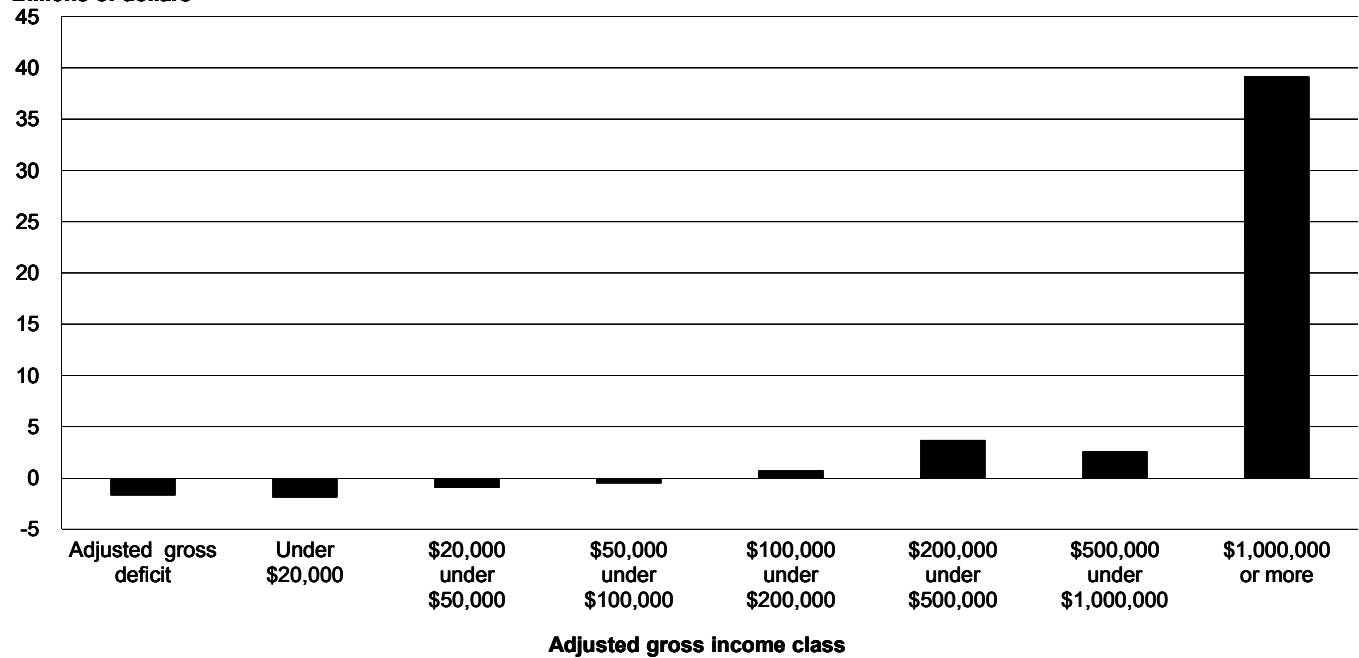
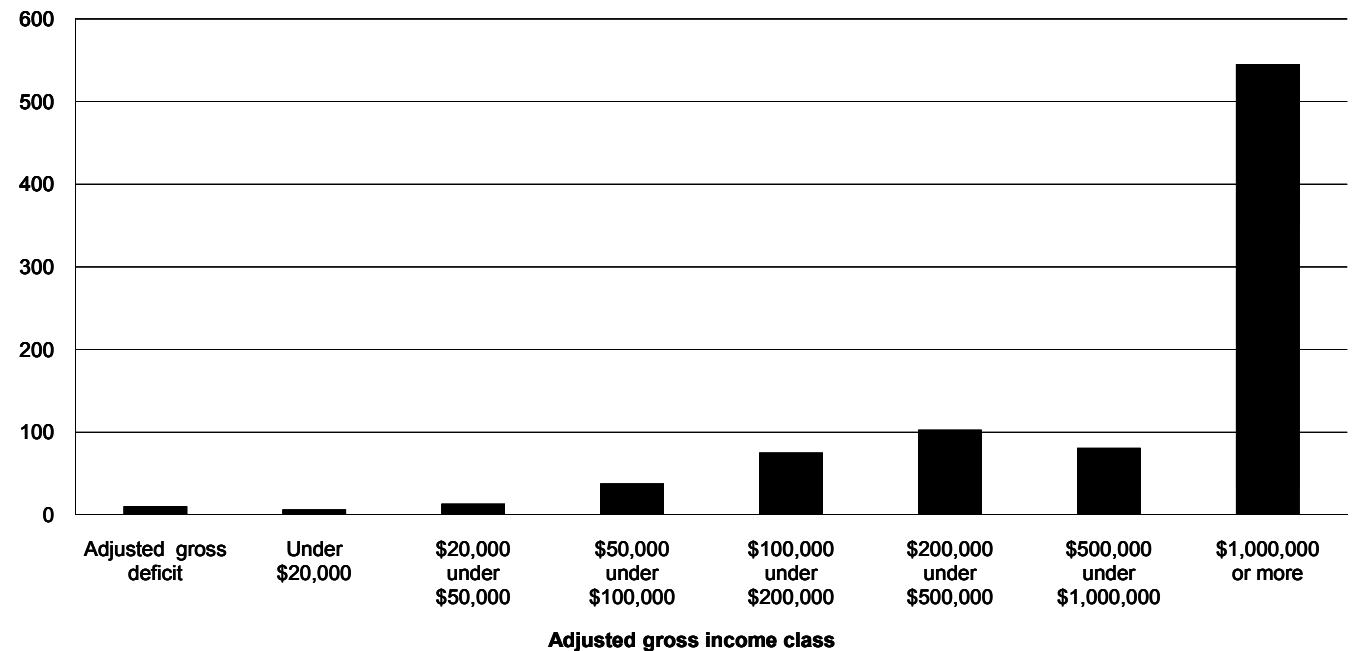


Figure D

Long-Term Capital Gains Less Losses from Sales of Capital Assets, by Adjusted Gross Income Class, Tax Year 2007

Billions of dollars



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more (23.5 percent) was reported by those taxpayers in the \$50,000 under \$100,000 group.

Figures E and F show that, for Tax Years 1999 and 2007, the number of transactions per return increased with income (with the exception of taxpayers with a negative gross income). For Tax Year 2007, an overall average of 13.5 short-term transactions was reported on returns with short-term sales, and 5.5 long-term transactions on those returns with long-term sales. Taxpayers in the highest income group with AGI of one million or more reported an average of 69.5 short-term transactions per return and an average of 40.9 long-term transaction on returns with long-term sales. The average numbers of transactions in this income class increased over the 40.6 and 18.3 average transactions per return, respectively, reported for Tax Year 1999.

The average number of corporate stock sale transactions per return was higher than for other as-

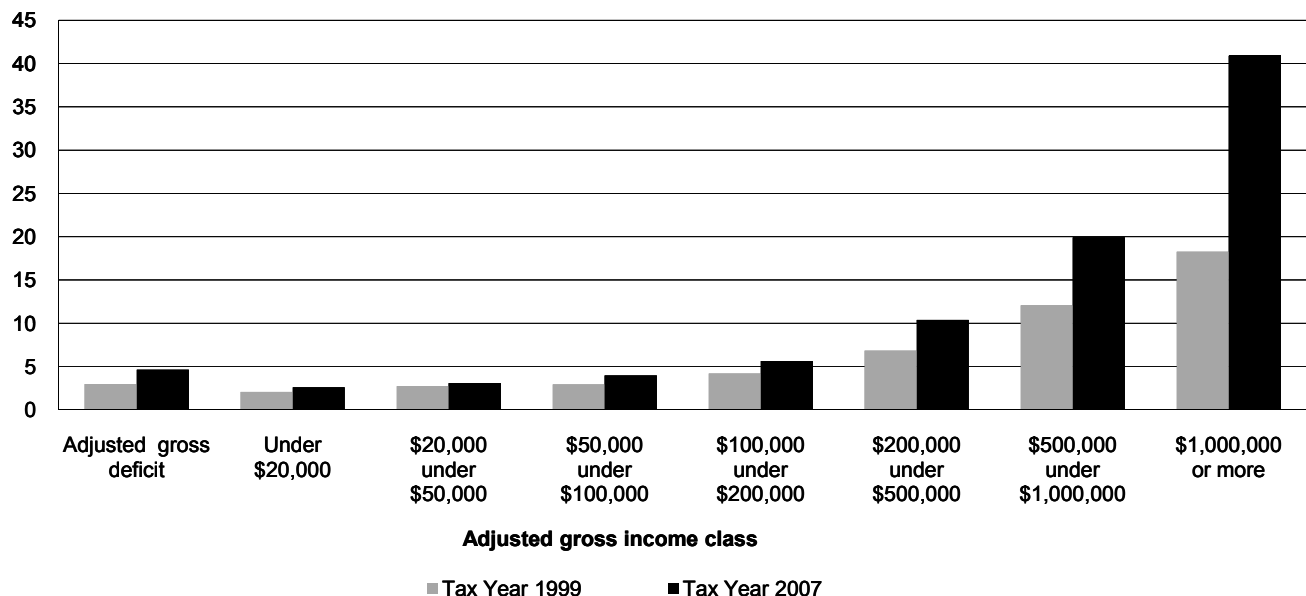
set types. On average, 16.1 short-term stock transactions were reported per return with stock sales, and 7.5 for long-term. Taxpayers having AGI over \$1,000,000 reported 77.3 short-term stock transactions per return and 51.5 long-term per return with stock sales. For Tax Year 1999, for these taxpayers, the averages were 42.3 and 16.9, respectively.

Figure G and H show capital losses by month of sale for short and long-term transactions for Tax Years 1999 and 2007. Taxpayers realized significantly higher losses in December than any other month. Details in Table 3 show that 5.8 million short-term loss transactions were reported in the month of December, realizing losses of \$11.2 billion, or 20.2 percent of the total amount (when calculating percentages, transactions with undeterminable dates were omitted). November was the next highest month, with 14.3 percent of the total, having 5.6 million transactions and \$7.9 billion in losses.

Figure E

Average Number of Long-Term Transactions Per Return from Sales of Capital Assets, by Size of Adjusted Gross Income Class, Tax Years 1999 and 2007

Average number of transactions



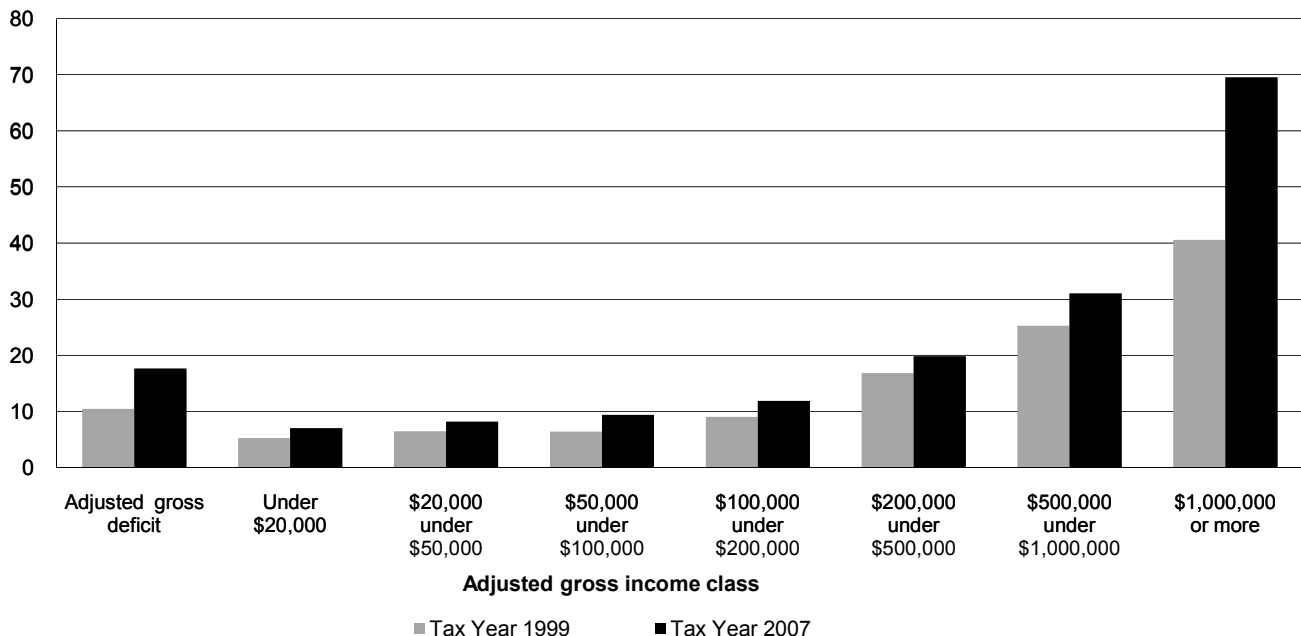
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Figure F

Average Number of Short-Term Transactions Per Return from Sales of Capital Assets, by Size of Adjusted Gross Income Class, Tax Years 1999 and 2007

Average number of transactions



For long-term transactions, losses realized in December were \$20.7 billion, or 27.8 percent of the total reported on 5.0 million transactions. Again, the next highest month for sales reported was November. Table 3b shows the month of sale for corporate stock transactions. Short-term losses of \$7.2 billion were reported in December, or 21.6 percent of the total loss amount. Long-term corporate stock losses in December were even higher, representing 29.1 percent of the total loss.

A comparison with Tax Year 1999 data shows that short-term December losses were 22.1 percent of all losses. In addition, December losses realized for corporate stock were a higher percentage of the total losses than Tax Year 2007 at 34.0 percent.

Table 4 shows the distribution of transactions by holding period for selected asset types. For short-term sales, capital assets held less than 1 month were the largest category for both those transactions realizing a net gain and those reporting a loss. The number of short-term gain sales held under 1 month was 21.5 million, or 32.5 percent of the total number of trans-

actions (when undeterminable dates are not included in the total). Sales of these transactions realized \$19.0 billion in gains (31.7 percent of the total gain amount). For short-term loss transactions, a similar pattern is evident, with 31.1 percent (13.6 million transactions) held under 1 month, reporting losses of \$14.3 billion, or 25.9 percent of the total.

For long-term sales, most sales are held less than 18 months. For long-term net gain sales, 32.3 million transactions were reported (39.1 percent of the total, not including sales where the period could not be determined), with realizations of \$167.8 billion, representing 35.9 percent of the total net gain amount. Long-term loss transactions held less than 18 months accounted for 38.4 percent of the number of transactions and 36.2 percent of the loss amount (11.2 million and \$26.9 billion, respectively).

Corporate stock sales reported in Table 4b show a similar pattern for both short-term and long-term sales. For gain transactions, 34.0 percent, or 16.6 million sales, realized 33.0 percent (\$12.1 billion) of total net capital gains. Those long-term sales held

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Figure G

Months of Sale for Capital Asset Losses, Tax Year 1999

Loss amount (billions of dollars)

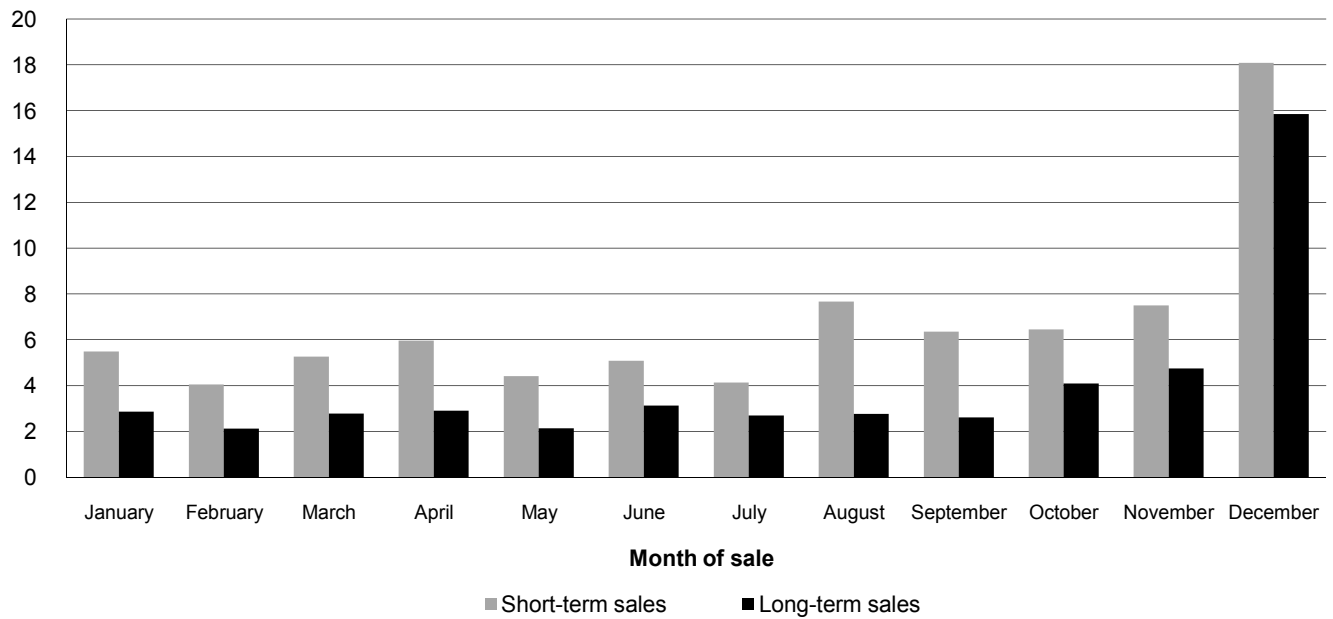
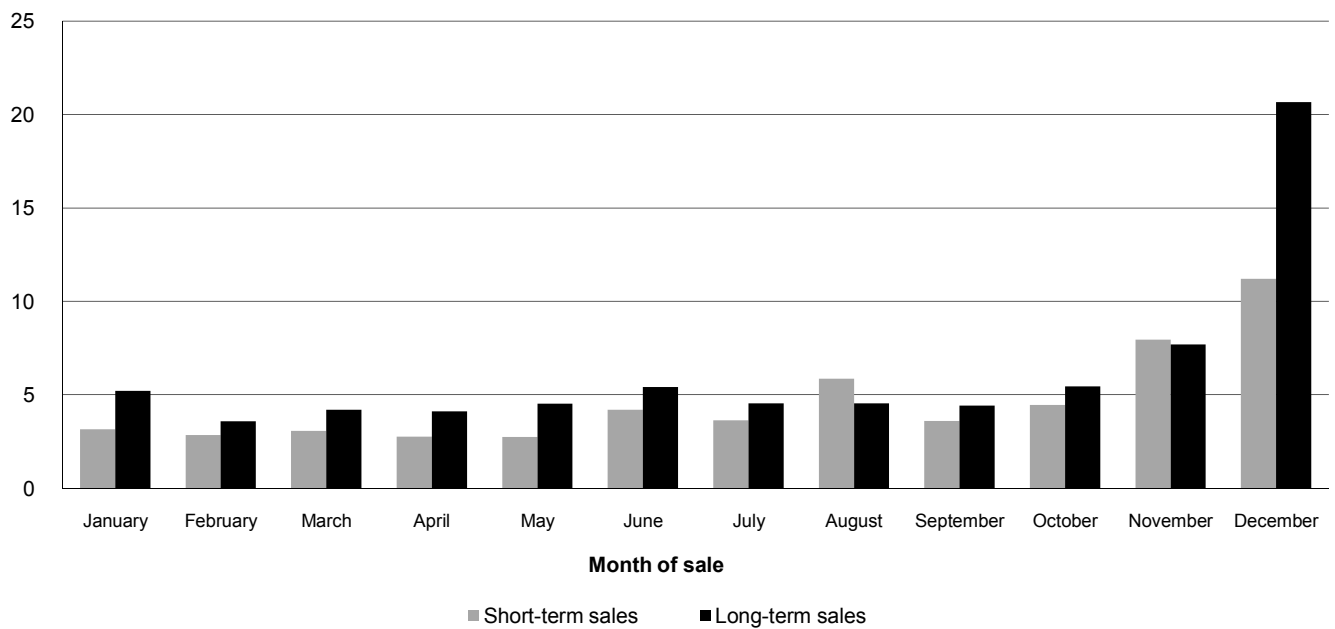


Figure H

Months of Sale for Capital Asset Losses, Tax Year 2007

Loss amount (billions of dollars)



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under 18 months represented 37.3 percent of all sales and 37.6 percent of the total gain amount (19.3 million transactions reporting \$89.7 billion gains).

Explanation of Selected Terms

Categories of Assets:

Corporate stock—Includes shares of publicly traded and closely held common and preferred stock, stock rights, and stock warrants. In addition, short sales of corporate stock were included.

U.S. Government obligations—Includes bonds, notes, bills, and other certificates of indebtedness issued by, backed, or guaranteed by the U.S. Government or Federal agencies.

State and local government obligations—Includes bonds, notes, bills and other certificates of indebtedness issued by, backed, or guaranteed by States, cities, or local governments.

Other bonds, notes, and debentures—Includes bonds and other debt obligations issued by corporations and all other types of debt obligations.

Put and call options—A call gives the holder the right to buy the underlying asset by a certain date for a certain price. A put option gives the right to sell an asset by a certain date for a certain price. This category includes put and call options, straddles, and futures contracts on corporate stock.

Futures contracts—Includes futures contracts on commodities, foreign currency, interest rates, stock price indexes, and other financial derivatives and instruments.

Tax-exempt bond mutual funds—Includes sale of shares of mutual funds and investment trusts invested in bonds and other debt instruments of state and local governments.

Partnerships, S corporations, and estates and trusts—Includes sales of partnership interests and S corporations. S corporations allocate earnings to shareholders and are taxed at the individual shareholder level.

Mutual funds, except tax-exempt bond funds—Includes sales of shares of mutual funds and real estate investment trusts.

Livestock—Includes cattle and other animals held for work, breeding, and bearing fur, and depreciable animals.

Timber—Includes cut or standing timber, and timber sales that qualify for 1231 (treatment).

Involuntary conversions—Includes involuntary conversions resulting from destruction, theft, condemnation, or eminent domain.

Residential rental property—Includes apartments, duplexes, motels, nursing homes, and similar residential properties.

Depreciable business personal property—Includes property used in business, such as equipment, machinery, and vehicles.

Depreciable business real property—Includes office buildings, shopping malls, factory buildings, warehouses, and similar real property.

Farmland—Includes farm and ranch land, farms, and ranches.

Other land—Includes undeveloped land other than farmland.

Residences—Principal residences and secondary homes.

Other assets—Includes other assets not included in the above categories, such as collectibles, bad debts, and copyrights.

Unidentifiable—Includes assets where the description is unreadable, unidentifiable, or not present.

Passthrough gains and losses—Includes capital gains on assets sold by partnerships, S corporations, and estates and trusts, and distributed to be taxed at the individual partner, shareholder, and beneficiary level.

Capital gain distributions—Distributions by mutual funds to shareholders of capital gains from sales of assets by mutual funds.

Other Terms:

Basis—The original cost of the investment adjusted by adding the cost of expenses of the sale or any improvement costs. In addition, depreciation, amortization and depletion deductions are subtracted.

Sales price—The gross selling price of the asset, including the cash or fair market value of other property received.

Capital asset—Property owned and used for investment, personal, or pleasure uses.

Gain (or loss)—The difference between the sales price and the cost or other basis, less any depreciation.

Net gain/loss—Net capital gains less capital losses.

Short-term—The holding period for short-term capital gains and losses is 1 year or less.

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Long-term—The holding period for long-term capital gains and losses is more than 1 year.

Data Source and Limitations

The Sales of Capital Assets Study is a subsample of the Individual Statistics of Income sample. Records were selected for the sample and subsample either if they possessed certain combinations of the four ending digits of the Social Security number, or if their ending five digits of an eleven-digit number generated by a mathematical transformation of the SSN were less than or equal to the stratum sample or subsampling rate times 100,000. The Tax Year 2007 estimates for the Sale of Capital Assets Study are based on a subsample of 266,841 returns randomly

selected from an original sample of 336,226 returns and a final population of 153,832,380 returns.² The original sample was used to produce the estimates in previously published SOI reports for Tax Year 2007, such as *Statistics of Income—Individual Income Tax Returns 2007*—Publication 1304.

Since the data represented here are estimates based on a sample of returns filed, they are subject to sampling error. To properly use the statistical data, the magnitude of the potential sampling error must be known. Coefficients of variation (CVs) are used to measure that magnitude. The reliability of estimates based on samples, and the coefficient of variation for evaluating the precision of estimates based on samples, are discussed in the Appendix to this issue of the *Bulletin*.

² Liu, Yan; Michael Strudler; Jana Scali; and Janette Wilson (2008), "Statistics of Income Sales of Capital Assets Sample Redesign for Tax Year 2007," Proceedings of the American Statistical Association, Survey Research Method Section.

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Table 1a. Short-Term and Long-Term Capital Gains and Losses, by Asset Type

[All figures are estimates based on samples—number of transactions are in thousands, money amounts are in thousands of dollars]

Transactions by asset type	All transactions				Gain transactions
	Number	Sales price	Basis	Net gain/loss	Number
	(1)	(2)	(3)	(4)	(5)
Total	283,135	5,335,639,612	4,809,313,963	914,042,040	170,829
Corporate stock	175,535	2,577,754,682	2,348,636,262	227,899,475	106,901
U.S. Government obligations	2,467	140,961,917	140,973,070	211,005	641
State and local government obligations	2,985	240,489,690	239,713,731	784,132	759
Other bonds, notes, and debentures	1,792	115,317,165	115,545,986	-238,117	436
Put and call options	6,672	60,391,858	57,931,358	2,674,767	3,632
Futures contracts	733	47,044,022	38,772,247	8,381,409	399
Mutual funds, except tax-exempt bond funds	44,852	538,678,122	512,336,390	28,129,389	28,208
Tax-exempt bond mutual funds	3,621	65,716,313	66,334,384	-691,750	702
Partnership, S corporation, and estate or trust interests	4,835	134,611,252	86,074,031	49,145,134	2,651
Livestock	719	4,850,612	1,707,740	2,411,515	399
Timber	94	2,415,536	1,017,972	1,366,931	80
Involuntary conversions	297	911,105	215,691	256,902	28
Residential rental property	1,304	205,378,641	156,244,067	37,311,783	920
Depreciable business personal property	2,118	19,335,473	12,277,004	2,297,692	313
Depreciable business real property	537	84,580,777	51,467,931	26,357,298	397
Farmland	84	9,663,260	4,511,049	4,584,038	71
Other land	682	64,626,573	35,461,282	25,682,168	537
Residences	399	142,954,190	100,875,084	12,832,996	139
Other assets	11,703	759,163,728	725,663,483	25,724,929	3,889
Unidentifiable	711	120,794,696	113,555,201	5,981,865	407
Passthrough gains or losses	5,293	N/A	N/A	366,909,407	3,620
Capital gain distributions	15,702	N/A	N/A	86,029,074	15,702

Transactions by asset type	Gain transactions—continued			Loss transactions	
	Sales price	Basis	Gain	Number	Sales price
	(6)	(7)	(8)	(9)	(10)
Total	2,922,300,221	2,262,478,572	1,106,865,343	93,403	1,711,118,471
Corporate stock	1,556,528,928	1,236,404,570	320,121,692	61,891	886,109,561
U.S. Government obligations	53,651,101	53,100,787	695,864	575	18,611,301
State and local government obligations	38,988,067	36,592,957	2,230,513	974	65,547,224
Other bonds, notes, and debentures	15,037,581	13,197,414	1,825,251	637	30,074,883
Put and call options	29,653,571	18,994,628	11,175,605	2,773	24,136,465
Futures contracts	27,092,385	8,031,205	19,276,305	328	7,292,840
Mutual funds, except tax-exempt bond funds	343,575,523	300,463,583	43,612,621	12,668	156,884,771
Tax-exempt bond mutual funds	13,602,420	12,913,220	755,948	2,196	36,407,246
Partnership, S corporation, and estate or trust interests	99,249,216	41,767,460	58,928,225	2,002	28,156,177
Livestock	3,697,192	708,577	2,748,594	130	311,922
Timber	2,187,128	763,467	1,425,844	9	38,937
Involuntary conversions	773,341	211,991	562,436	44	26,467
Residential rental property	137,706,970	90,652,728	42,569,377	220	29,847,357
Depreciable business personal property	8,220,362	3,177,407	3,536,167	369	1,520,633
Depreciable business real property	66,411,895	35,464,060	27,843,783	79	7,974,166
Farmland	8,492,956	3,678,621	4,649,821	9	196,657
Other land	52,855,559	24,493,198	26,813,625	72	4,410,077
Residences	64,447,832	38,947,746	14,861,287	26	2,450,231
Other assets	353,041,898	303,684,290	44,093,416	6,683	341,933,719
Unidentifiable	47,086,295	39,230,663	8,340,659	212	69,187,836
Passthrough gains or losses	N/A	N/A	384,769,237	1,507	N/A
Capital gain distributions	N/A	N/A	86,029,074	N/A	N/A

Footnotes at end of table.

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Table 1a. Short-Term and Long-Term Capital Gains and Losses, by Asset Type—Continued

[All figures are estimates based on samples—number of transactions are in thousands, money amounts are in thousands of dollars]

Transactions by asset type	Loss transactions—continued		Transactions with no gain or loss		
	Basis	Loss	Number	Sales price	Basis
	(11)	(12)	(13)	(14)	(15)
Total	1,879,035,765	192,823,303	18,903	702,220,920	667,799,627
Corporate stock	976,157,954	92,222,217	6,743	135,116,193	136,073,738
U.S. Government obligations	19,112,682	484,859	1,251	68,699,515	68,759,600
State and local government obligations	67,081,165	1,446,382	1,252	135,954,398	136,039,610
Other bonds, notes, and debentures	32,112,932	2,063,368	719	70,204,702	70,235,640
Put and call options	31,981,920	8,500,838	267	6,601,822	6,954,809
Futures contracts	18,080,291	10,894,896	6	12,658,797	12,660,750
Mutual funds, except tax-exempt bond funds	172,363,809	15,483,232	3,976	38,217,829	39,508,999
Tax-exempt bond mutual funds	37,777,828	1,447,697	723	15,706,647	15,643,337
Partnership, S corporation, and estate or trust interests	37,619,692	9,783,092	182	7,205,860	6,686,880
Livestock	643,569	337,078	189	841,498	355,593
Timber	97,790	58,914	6	189,472	156,714
Involuntary conversions	-100,954	305,534	225	111,296	104,655
Residential rental property	35,065,483	5,257,595	164	37,824,313	30,525,856
Depreciable business personal property	2,741,494	1,238,476	1,436	9,594,478	6,358,103
Depreciable business real property	9,488,523	1,486,485	61	10,194,715	6,515,348
Farmland	262,442	65,782	5	973,647	569,986
Other land	5,613,150	1,131,457	73	7,360,937	5,354,933
Residences	3,718,292	2,028,291	234	76,056,127	58,209,046
Other assets	358,195,750	18,368,487	1,132	64,188,111	63,783,443
Unidentifiable	71,021,952	2,358,794	93	4,520,565	3,302,586
Passthrough gains or losses	N/A	17,859,829	166	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A

* Estimate should be used with caution because of the small number of sample returns on which it is based.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 1b. Short-Term Capital Gains and Losses, by Asset Type

[All figures are estimates based on samples—number of transactions are in thousands, money amounts are in thousands of dollars]

Transactions by asset type	All transactions				Gain transactions
	Number	Sales price	Basis	Net gain/loss	Number
	(1)	(2)	(3)	(4)	(5)
Total	146,937	3,383,523,736	3,363,766,472	41,087,433	75,319
Corporate stock	102,946	1,872,355,765	1,867,434,261	4,609,819	55,751
U.S. Government obligations	1,260	102,934,899	102,983,546	162,108	374
State and local government obligations	599	116,405,075	116,535,821	-116,203	78
Other bonds, notes, and debentures	661	81,111,792	81,506,206	-358,843	167
Put and call options	6,449	53,488,178	51,820,806	1,623,861	3,526
Futures contracts	703	38,849,300	30,808,489	8,159,497	379
Mutual funds, except tax-exempt bond funds	19,683	312,395,371	314,408,307	-204,203	10,362
Tax-exempt bond mutual funds	1,138	28,282,038	28,540,617	-345,370	181
Partnership, S corporation, and estate or trust interests	2,406	32,988,985	32,952,572	192,925	1,011
Livestock	138	699,920	541,374	180,596	74
Timber	12	388,298	381,523	6,775	6
Involuntary conversions	23	36,426	-166,323	-230,365	3
Residential rental property	200	27,451,993	26,128,032	1,063,504	127
Depreciable business personal property	189	2,667,415	2,603,622	90,368	68
Depreciable business real property	57	7,352,457	6,752,996	568,966	37
Farmland	5	288,313	266,615	23,230	4
Other land	54	4,507,777	3,981,902	657,486	32
Residences	19	5,052,152	5,054,736	283,282	8
Other assets	8,842	599,692,161	595,346,962	-3,423,308	2,175
Unidentifiable	317	96,575,420	95,884,406	79,051	165
Passthrough gains or losses	1,236	N/A	N/A	28,064,258	791

Transactions by asset type	Gain transactions—continued			Loss transactions	
	Sales price	Basis	Gain	Number	Sales price
	(6)	(7)	(8)	(9)	(10)
Total	1,602,906,410	1,496,768,737	136,505,225	62,149	1,371,585,534
Corporate stock	998,093,347	949,513,062	48,806,845	42,705	766,966,956
U.S. Government obligations	41,707,777	41,458,146	394,482	223	9,401,596
State and local government obligations	9,420,565	9,189,517	203,013	213	27,426,044
Other bonds, notes, and debentures	6,317,529	5,997,517	321,368	242	20,621,159
Put and call options	26,552,081	17,378,152	9,591,915	2,701	22,065,454
Futures contracts	25,202,089	6,592,330	18,823,794	320	1,210,711
Mutual funds, except tax-exempt bond funds	177,941,757	171,581,149	6,824,484	6,883	102,345,038
Tax-exempt bond mutual funds	4,298,785	4,226,240	77,912	668	13,244,309
Partnership, S corporation, and estate or trust interests	14,729,201	12,269,191	2,628,775	1,309	16,063,889
Livestock	510,529	204,301	313,114	54	129,147
Timber	348,607	326,607	22,000	4	21,456
Involuntary conversions	35,891	6,668	29,223	21	77
Residential rental property	16,932,795	14,827,117	2,132,143	51	7,736,786
Depreciable business personal property	1,348,711	879,457	465,963	66	669,752
Depreciable business real property	4,675,134	3,890,394	766,520	14	1,975,184
Farmland	170,858	130,998	41,391	[1]	5,693
Other land	3,137,488	2,331,605	812,598	10	625,539
Residences	2,153,834	1,790,095	357,956	1	492,275
Other assets	240,130,567	226,427,160	6,976,108	6,114	314,914,878
Unidentifiable	29,198,867	27,749,033	1,167,212	113	65,669,590
Passthrough gains or losses	N/A	N/A	35,748,407	439	N/A

Footnotes at end of table.

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Table 1b. Short-Term Capital Gains and Losses, by Asset Type—Continued

[All figures are estimates based on samples—number of transactions are in thousands, money amounts are in thousands of dollars]

Transactions by asset type	Loss transactions—continued		Transactions with no gain or loss		
	Basis	Loss	Number	Sales price	Basis
	(11)	(12)	(13)	(14)	(15)
Total	1,455,027,554	95,417,792	9,469	409,031,791	411,970,181
Corporate stock	809,288,491	44,197,026	4,490	107,295,462	108,632,709
U.S. Government obligations	9,655,176	232,374	663	51,825,526	51,870,223
State and local government obligations	27,783,489	319,216	308	79,558,466	79,562,815
Other bonds, notes, and debentures	21,301,187	680,211	252	54,173,103	54,207,502
Put and call options	29,380,399	7,968,054	223	4,870,642	5,062,255
Futures contracts	11,777,718	10,664,297	5	12,436,501	12,438,441
Mutual funds, except tax-exempt bond funds	109,415,395	7,028,688	2,438	32,108,576	33,411,764
Tax-exempt bond mutual funds	13,572,008	423,282	289	10,738,944	10,742,369
Partnership, S corporation, and estate or trust interests	18,450,828	2,435,850	86	2,195,895	2,232,554
Livestock	261,683	132,518	10	60,244	75,390
Timber	36,682	15,226	2	18,235	18,235
Involuntary conversions	-173,449	259,589	[1]	*458	*458
Residential rental property	8,809,084	1,068,639	22	2,782,412	2,491,831
Depreciable business personal property	1,045,573	375,595	54	648,952	678,592
Depreciable business real property	2,191,159	197,554	6	702,139	671,443
Farmland	23,855	18,162	1	111,762	111,762
Other land	871,299	155,112	13	744,750	778,999
Residences	562,849	74,674	10	2,406,044	2,701,792
Other assets	324,166,474	10,399,416	553	44,646,716	44,753,328
Unidentifiable	66,607,655	1,088,161	39	1,706,963	1,527,718
Passthrough gains or losses	N/A	7,684,148	6	N/A	N/A

* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Less than 500.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

Sales of Capital Assets Reported on Individual Income Tax Returns, 2007

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Table 1c. Long-Term Capital Gains and Losses, by Asset Type

[All figures are estimates based on samples—number of transactions are in thousands, money amounts are in thousands of dollars]

Transactions by asset type	All transactions				Gain transactions
	Number	Sales price	Basis	Net gain/loss	Number
	(1)	(2)	(3)	(4)	(5)
Total	136,198	1,952,115,877	1,445,547,492	872,954,607	95,510
Corporate stock	72,589	705,398,917	481,202,001	223,289,657	51,149
U.S. Government obligations	1,206	38,027,018	37,989,524	48,897	267
State and local government obligations	2,385	124,084,615	123,177,910	900,335	680
Other bonds, notes, and debentures	1,131	34,205,373	34,039,780	120,725	269
Put and call options	223	6,903,681	6,110,553	1,050,906	106
Futures contracts	29	8,194,722	7,963,758	221,912	20
Mutual funds, except tax-exempt bond funds	25,169	226,282,751	197,928,083	28,333,592	17,846
Tax-exempt bond mutual funds	2,483	37,434,275	37,793,766	-346,380	521
Partnership, S corporation, and estate or trust interests	2,429	101,622,267	53,121,459	48,952,209	1,640
Livestock	581	4,150,692	1,166,366	2,230,920	325
Timber	83	2,027,238	636,448	1,360,156	74
Involuntary conversions	273	874,678	382,015	487,267	25
Residential rental property	1,104	177,926,648	130,116,035	36,248,279	793
Depreciable business personal property	1,929	16,668,058	9,673,382	2,207,324	244
Depreciable business real property	480	77,228,320	44,714,935	25,788,332	360
Farmland	80	9,374,947	4,244,435	4,560,809	68
Other land	627	60,118,796	31,479,379	25,024,681	505
Residences	380	137,902,038	95,820,348	12,549,713	132
Other assets	2,861	159,471,567	130,316,521	29,148,237	1,714
Unidentifiable	395	24,219,276	17,670,795	5,902,814	241
Passthrough gains or losses	4,057	N/A	N/A	338,845,149	2,830
Capital gain distributions	15,702	N/A	N/A	86,029,074	15,702

Transactions by asset type	Gain transactions—continued			Loss transactions	
	Sales price	Basis	Gain	Number	Sales price
	(6)	(7)	(8)	(9)	(10)
Total	1,319,393,810	765,709,835	970,360,118	31,254	339,532,937
Corporate stock	558,435,581	286,891,509	271,314,848	19,186	119,142,605
U.S. Government obligations	11,943,324	11,642,641	301,382	352	9,209,704
State and local government obligations	29,567,503	27,403,440	2,027,500	761	38,121,181
Other bonds, notes, and debentures	8,720,052	7,199,897	1,503,882	395	9,453,723
Put and call options	3,101,490	1,616,476	1,583,689	73	2,071,010
Futures contracts	1,890,296	1,438,876	452,510	8	6,082,130
Mutual funds, except tax-exempt bond funds	165,633,766	128,882,434	36,788,137	5,785	54,539,733
Tax-exempt bond mutual funds	9,303,635	8,686,980	678,035	1,529	23,162,937
Partnership, S corporation, and estate or trust interests	84,520,014	29,498,269	56,299,450	693	12,092,288
Livestock	3,186,663	504,276	2,435,480	76	182,775
Timber	1,838,521	436,860	1,403,844	5	17,481
Involuntary conversions	737,450	205,323	533,212	23	26,390
Residential rental property	120,774,175	75,825,611	40,437,234	169	22,110,572
Depreciable business personal property	6,871,651	2,297,950	3,070,205	303	850,881
Depreciable business real property	61,736,762	31,573,667	27,077,263	65	5,998,982
Farmland	8,322,098	3,547,623	4,608,429	9	190,964
Other land	49,718,071	22,161,594	26,001,027	63	3,784,538
Residences	62,293,998	37,157,651	14,503,330	25	1,957,956
Other assets	112,911,330	77,257,130	37,117,308	568	27,018,841
Unidentifiable	17,887,429	11,481,629	7,173,447	99	3,518,245
Passthrough gains or losses	N/A	N/A	349,020,830	1,067	N/A
Capital gain distributions	N/A	N/A	86,029,074	N/A	N/A

Footnotes at end of table.

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Table 1c. Long-Term Capital Gains and Losses, by Asset Type—Continued

[All figures are estimates based on samples—number of transactions are in thousands, money amounts are in thousands of dollars]

Transactions by asset type	Loss transactions—continued		Transactions with no gain or loss		
	Basis	Loss	Number	Sales price	Basis
	(11)	(12)	(13)	(14)	(15)
Total	424,008,211	97,405,511	9,434	293,189,129	255,829,447
Corporate stock	166,869,463	48,025,191	2,254	27,820,731	27,441,029
U.S. Government obligations	9,457,506	252,484	588	16,873,989	16,889,377
State and local government obligations	39,297,676	1,127,166	944	56,395,931	56,476,795
Other bonds, notes, and debentures	10,811,745	1,383,157	466	16,031,599	16,028,138
Put and call options	2,601,522	532,784	44	1,731,180	1,892,555
Futures contracts	6,302,573	230,599	1	222,296	222,310
Mutual funds, except tax-exempt bond funds	62,948,414	8,454,544	1,538	6,109,252	6,097,235
Tax-exempt bond mutual funds	24,205,819	1,024,415	434	4,967,702	4,900,967
Partnership, S corporation, and estate or trust interests	19,168,865	7,347,242	96	5,009,964	4,454,326
Livestock	381,886	204,561	180	781,254	280,203
Timber	61,109	43,688	4	171,237	138,479
Involuntary conversions	72,495	45,946	225	110,838	104,197
Residential rental property	26,256,399	4,188,955	142	35,041,901	28,034,025
Depreciable business personal property	1,695,921	862,881	1,383	8,945,526	5,679,511
Depreciable business real property	7,297,364	1,288,931	55	9,492,576	5,843,904
Farmland	238,588	47,621	4	861,885	458,224
Other land	4,741,851	976,346	60	6,616,187	4,575,934
Residences	3,155,443	1,953,617	224	73,650,083	55,507,253
Other assets	34,029,276	7,969,071	579	19,541,395	19,030,115
Unidentifiable	4,414,297	1,270,633	54	2,813,602	1,774,868
Passthrough gains or losses	N/A	10,175,681	160	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A

* Estimate should be used with caution because of the small number of sample returns on which it is based.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 2a. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All asset types							
All returns:	10,849,740	8,699,515	84,787,974	136,505,225	6,005,012	62,148,577	95,417,792
Adjusted gross deficit	249,847	179,362	2,237,523	3,593,365	162,307	2,159,284	5,281,897
Under \$20,000	1,247,417	997,047	5,252,364	3,029,993	578,177	3,471,654	4,917,931
\$20,000 under \$50,000	1,663,952	1,304,338	7,448,513	4,179,460	824,552	6,068,630	5,143,161
\$50,000 under \$100,000	2,821,228	2,214,190	14,488,284	9,497,739	1,472,637	11,867,341	10,020,889
\$100,000 under \$200,000	2,709,539	2,204,132	20,721,231	14,215,266	1,529,239	11,380,531	13,484,990
\$200,000 under \$500,000	1,462,563	1,198,158	17,086,255	18,850,775	927,973	11,832,497	15,145,935
\$500,000 under \$1,000,000	399,571	340,980	7,023,763	11,153,412	282,141	5,352,144	8,562,651
\$1,000,000 or more	295,625	261,307	10,530,041	71,985,215	227,986	10,016,497	32,860,337
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All asset types							
All returns:	24,858,010	23,255,067	104,943,933	970,360,118	8,125,440	31,254,140	97,405,511
Adjusted gross deficit	528,194	436,873	1,690,231	18,972,684	252,463	758,845	8,561,059
Under \$20,000	3,726,745	3,456,015	7,693,536	11,575,287	937,919	2,003,528	5,002,746
\$20,000 under \$50,000	4,699,306	4,347,045	11,237,180	21,810,598	1,288,116	3,239,219	8,343,462
\$50,000 under \$100,000	7,057,152	6,599,896	21,969,954	53,829,126	2,099,950	6,037,105	15,800,289
\$100,000 under \$200,000	5,591,777	5,287,486	24,298,331	90,296,228	1,948,573	7,180,669	14,986,513
\$200,000 under \$500,000	2,345,069	2,240,970	18,479,646	118,740,762	1,065,368	5,878,693	15,822,518
\$500,000 under \$1,000,000	547,437	531,889	8,360,156	89,306,171	301,518	2,549,793	8,225,432
\$1,000,000 or more	362,331	354,893	11,214,899	565,829,263	231,535	3,606,286	20,663,492

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

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Table 2b. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Corporate stock							
All returns:	6,402,266	5,070,714	60,241,032	48,806,845	3,608,776	42,704,594	44,197,026
Adjusted gross deficit	120,303	92,290	1,561,922	1,236,516	80,294	1,590,015	1,941,854
Under \$20,000	621,322	489,014	3,461,431	1,858,495	311,762	2,709,983	2,922,601
\$20,000 under \$50,000	912,060	735,593	4,769,931	2,410,532	442,485	3,637,444	3,027,387
\$50,000 under \$100,000	1,658,459	1,289,346	9,823,836	5,747,939	884,453	6,850,189	5,922,001
\$100,000 under \$200,000	1,707,717	1,350,739	15,171,278	8,150,359	975,874	8,249,725	7,409,992
\$200,000 under \$500,000	941,003	748,502	12,262,207	10,206,257	590,389	9,132,545	7,712,114
\$500,000 under \$1,000,000	255,535	209,035	5,280,328	5,552,283	180,647	4,060,405	4,298,962
\$1,000,000 or more	185,866	156,195	7,910,099	13,644,463	142,871	6,474,288	10,962,116

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Corporate stock							
All returns:	9,638,542	7,893,208	53,402,826	271,314,848	4,583,504	19,186,098	48,025,191
Adjusted gross deficit	173,655	124,675	740,141	2,455,195	103,556	371,583	2,044,194
Under \$20,000	1,063,603	845,314	2,114,600	2,649,206	445,249	940,415	2,214,459
\$20,000 under \$50,000	1,529,364	1,217,851	3,805,508	5,366,007	659,868	1,639,612	3,987,801
\$50,000 under \$100,000	2,664,289	2,142,037	8,508,987	14,628,286	1,212,332	3,292,382	7,931,861
\$100,000 under \$200,000	2,469,576	2,050,431	12,343,244	26,718,442	1,183,625	4,545,618	8,531,566
\$200,000 under \$500,000	1,212,854	1,037,233	11,426,327	37,566,903	663,658	3,908,019	9,010,738
\$500,000 under \$1,000,000	304,058	272,631	5,813,710	27,356,916	176,824	1,759,078	4,421,302
\$1,000,000 or more	221,143	203,037	8,650,308	154,573,893	138,392	2,729,392	9,883,269

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

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Table 2c. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Bonds and other securities [2]							
All returns:	580,992	458,060	1,842,673	918,864	221,772	677,864	1,231,801
Adjusted gross deficit	12,164	7,027	23,427	30,796	8,588	19,944	43,712
Under \$20,000	45,867	41,868	159,265	4,751	11,754	26,942	5,441
\$20,000 under \$50,000	50,651	40,857	113,385	8,402	13,367	34,426	73,188
\$50,000 under \$100,000	109,797	77,674	307,304	38,008	47,201	141,311	123,040
\$100,000 under \$200,000	137,112	116,283	393,520	85,905	44,338	110,720	129,296
\$200,000 under \$500,000	117,516	88,672	377,293	108,440	48,959	133,307	223,765
\$500,000 under \$1,000,000	47,049	36,255	142,621	81,981	19,671	71,655	56,007
\$1,000,000 or more	60,836	49,424	325,857	560,581	27,893	139,559	577,353
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Bonds and other securities [2]							
All returns:	1,510,975	1,222,285	3,214,402	3,832,765	589,207	1,507,993	2,762,807
Adjusted gross deficit	20,167	15,383	39,721	88,820	9,240	22,987	199,771
Under \$20,000	156,877	126,041	208,998	78,331	48,351	91,160	64,333
\$20,000 under \$50,000	202,817	157,835	352,310	100,434	75,094	149,010	184,844
\$50,000 under \$100,000	372,606	302,661	695,509	273,279	136,896	283,034	706,586
\$100,000 under \$200,000	346,403	277,074	692,856	454,001	136,396	319,985	399,842
\$200,000 under \$500,000	242,782	197,520	569,288	684,365	107,925	319,691	379,904
\$500,000 under \$1,000,000	85,972	72,730	269,883	400,239	35,709	135,601	179,669
\$1,000,000 or more	83,352	73,041	385,838	1,753,295	39,596	186,524	647,858

[1] Transactions with no gain or loss are included with gain transactions.

[2] Bonds and other securities includes U.S. Government obligations, State and local government obligations, and other notes and debentures.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

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Table 2d. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Real estate [2]							
All returns:	229,166	178,621	240,862	3,752,652	63,374	74,483	1,439,466
Adjusted gross deficit	17,509	11,939	13,895	313,918	6,528	9,205	370,028
Under \$20,000	19,806	14,378	17,819	128,206	7,048	8,349	83,172
\$20,000 under \$50,000	44,243	33,850	38,888	312,307	11,668	11,668	140,502
\$50,000 under \$100,000	64,142	55,801	69,044	833,328	13,125	13,948	288,674
\$100,000 under \$200,000	52,811	38,308	62,014	821,427	17,371	20,693	284,829
\$200,000 under \$500,000	20,888	16,658	27,153	596,647	5,215	7,666	115,695
\$500,000 under \$1,000,000	4,836	3,966	6,362	152,249	1,031	1,393	28,654
\$1,000,000 or more	4,930	3,721	5,687	594,571	1,389	1,561	127,912
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Real estate [2]							
All returns:	1,655,202	1,473,419	1,986,376	98,123,954	247,273	304,925	6,501,853
Adjusted gross deficit	75,570	51,252	71,512	3,385,297	31,747	42,855	1,782,670
Under \$20,000	157,744	135,285	156,903	1,412,249	29,502	31,708	548,506
\$20,000 under \$50,000	277,624	239,796	316,235	3,155,971	52,453	68,054	716,507
\$50,000 under \$100,000	434,836	391,132	498,782	8,127,090	55,956	73,472	1,356,151
\$100,000 under \$200,000	400,404	365,301	499,076	16,953,541	48,521	54,667	769,191
\$200,000 under \$500,000	211,109	198,441	293,743	22,425,443	19,240	22,248	637,572
\$500,000 under \$1,000,000	57,951	54,733	90,048	14,676,955	5,316	6,427	237,428
\$1,000,000 or more	39,964	37,478	60,077	27,987,408	4,539	5,494	453,829

[1] Transactions with no gain or loss are included with gain transactions.

[2] Real estate includes residential rental property, depreciable business property, farmland, and other land.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

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Table 2e. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Other asset types [2]							
All returns:	6,185,837	4,740,496	22,463,406	83,026,864	3,262,935	18,691,636	48,549,498
Adjusted gross deficit	153,946	100,098	638,279	2,012,136	95,033	540,119	2,926,303
Under \$20,000	711,518	552,449	1,613,849	1,038,541	308,649	726,380	1,906,717
\$20,000 under \$50,000	896,652	659,683	2,526,309	1,448,220	445,098	2,385,092	1,902,084
\$50,000 under \$100,000	1,498,518	1,115,708	4,288,099	2,878,465	759,833	4,861,893	3,687,174
\$100,000 under \$200,000	1,481,260	1,159,070	5,094,419	5,157,574	768,135	2,999,393	5,660,873
\$200,000 under \$500,000	909,466	712,074	4,419,602	7,939,430	532,322	2,558,979	7,094,362
\$500,000 under \$1,000,000	291,332	235,779	1,594,452	5,366,899	183,579	1,218,692	4,179,029
\$1,000,000 or more	243,145	205,635	2,288,399	57,185,600	170,286	3,401,089	21,192,955

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Other asset types [2]							
All returns:	20,234,136	19,337,316	46,340,329	597,088,552	4,149,434	10,255,124	40,115,660
Adjusted gross deficit	405,819	353,246	838,857	13,043,372	137,205	321,420	4,534,423
Under \$20,000	3,055,905	2,890,655	5,213,036	7,435,501	508,838	940,245	2,175,448
\$20,000 under \$50,000	3,737,361	3,552,401	6,763,127	13,188,185	645,123	1,382,543	3,454,309
\$50,000 under \$100,000	5,668,303	5,437,133	12,266,677	30,800,470	992,876	2,388,217	5,805,691
\$100,000 under \$200,000	4,527,447	4,366,438	10,763,155	46,170,244	945,266	2,260,399	5,285,915
\$200,000 under \$500,000	1,999,372	1,924,276	6,190,287	58,064,051	566,181	1,628,735	5,794,304
\$500,000 under \$1,000,000	497,226	479,638	2,186,515	46,872,061	192,758	648,687	3,387,033
\$1,000,000 or more	342,703	333,528	2,118,676	381,514,666	161,187	684,877	9,678,537

[1] Transactions with no gain or loss are included with gain transactions.

[2] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

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Table 3a. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Month of Sale

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	84,788	2,011,938,202	1,908,738,917	136,505,225	62,149	1,371,585,534	1,455,027,554	95,417,792
January	5,965	75,105,790	70,345,139	4,922,882	2,825	37,588,513	40,562,236	3,157,911
February	5,299	63,653,497	59,022,328	4,575,814	2,244	32,553,605	35,418,586	2,852,645
March	4,943	57,714,545	53,907,231	3,902,221	3,126	34,445,658	37,404,084	3,074,214
April	6,222	71,019,442	66,202,768	4,900,114	2,451	30,085,740	32,691,390	2,758,371
May	6,112	66,808,469	61,760,224	5,025,945	2,675	38,762,208	41,284,156	2,743,369
June	5,310	63,862,971	58,886,250	5,257,405	2,887	38,515,749	42,595,480	4,205,769
July	5,716	82,209,815	76,762,106	5,781,025	3,273	37,703,083	41,122,619	3,630,499
August	5,170	74,100,134	69,434,775	4,977,330	5,471	47,157,758	52,836,389	5,861,166
September	4,901	79,486,722	75,784,725	4,119,263	3,311	38,033,027	41,476,389	3,606,399
October	6,883	94,358,411	88,951,269	6,225,102	4,091	44,454,915	48,867,491	4,462,009
November	5,379	93,026,530	88,058,514	5,490,439	5,623	58,050,990	65,865,869	7,943,655
December	4,255	121,338,694	110,406,907	5,455,752	5,828	128,143,141	139,091,439	11,200,394
Not determinable	18,633	1,069,253,181	1,029,216,683	75,871,932	18,343	806,091,146	835,811,426	39,921,389
Long-term transactions								
Total:	104,944	1,612,582,939	1,021,539,281	970,360,118	31,254	339,532,937	424,008,211	97,405,511
January	7,914	121,046,574	70,620,681	43,798,434	2,273	21,055,583	26,210,468	5,204,590
February	5,979	99,056,466	61,985,830	33,941,415	1,726	17,387,990	20,979,731	3,585,806
March	6,345	111,126,715	70,424,123	35,658,421	1,969	17,958,003	22,166,126	4,194,836
April	7,839	113,667,119	71,120,908	37,485,097	1,945	20,065,386	24,177,943	4,110,665
May	7,585	124,681,558	77,026,394	41,917,194	1,838	18,728,663	23,292,581	4,530,018
June	7,420	168,589,629	109,847,055	51,741,748	2,189	33,577,742	38,988,579	5,418,073
July	7,500	122,919,396	73,121,924	41,599,534	2,081	22,826,162	27,371,856	4,548,269
August	6,620	115,846,491	77,259,231	34,072,583	2,502	23,769,916	28,288,077	4,538,439
September	5,785	92,813,519	58,126,495	30,420,419	1,873	19,055,274	23,453,556	4,426,364
October	8,000	108,281,565	65,189,091	41,054,243	2,644	22,855,472	28,316,032	5,440,923
November	6,159	99,830,909	62,278,568	33,842,933	3,111	27,506,132	35,246,086	7,694,940
December	5,578	133,021,931	89,131,846	41,826,831	5,042	50,145,377	70,841,511	20,670,084
Not determinable	22,220	201,701,068	135,407,137	503,001,265	2,060	44,601,239	54,675,666	23,042,506

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 3b. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Month of Sale

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	60,241	1,105,388,809	1,058,145,771	48,806,845	42,705	766,966,956	809,288,491	44,197,026
January	4,416	43,165,589	40,458,633	2,845,311	2,137	26,637,543	28,088,813	1,577,728
February	3,880	36,543,918	33,767,159	2,747,469	1,768	23,714,676	25,018,263	1,364,097
March	3,637	31,794,116	29,741,868	2,199,732	2,461	25,391,860	27,093,795	1,839,648
April	4,729	35,551,971	32,716,059	2,942,551	1,972	21,391,459	22,549,163	1,285,048
May	4,751	39,028,294	35,693,749	3,210,850	2,115	28,352,241	29,565,079	1,374,781
June	3,830	37,552,391	34,750,968	2,862,113	2,123	25,674,350	27,692,507	2,149,308
July	4,322	42,977,032	39,747,508	3,479,367	2,439	25,829,821	27,545,446	1,915,056
August	3,827	40,226,050	37,687,510	2,750,036	4,163	31,206,045	34,564,148	3,492,472
September	3,538	45,298,413	42,703,773	2,649,448	2,578	26,716,501	29,023,941	2,436,745
October	5,048	58,162,554	54,042,454	4,267,862	3,272	29,945,788	32,832,714	2,968,398
November	4,006	56,429,026	52,912,696	3,825,924	4,505	42,605,975	48,346,960	5,813,256
December	2,951	62,492,418	59,808,096	2,952,188	4,389	90,738,305	97,811,245	7,222,781
Not determinable	11,306	576,167,037	564,115,297	12,073,992	8,781	368,762,392	379,156,415	10,757,708
Long-term transactions								
Total:	53,403	586,256,312	314,332,537	271,314,848	19,186	119,142,605	166,869,463	48,025,191
January	5,027	44,624,473	22,168,311	22,275,074	1,342	7,244,266	10,232,804	2,990,358
February	3,685	35,167,313	17,856,020	17,341,886	1,063	6,100,326	8,276,306	2,173,064
March	4,037	35,770,842	18,688,309	17,017,326	1,248	6,633,864	9,079,456	2,441,051
April	5,251	38,753,194	20,168,660	18,631,869	1,260	6,983,199	9,536,698	2,551,376
May	4,962	45,632,263	21,998,155	23,620,500	1,203	6,869,547	9,696,685	2,825,080
June	4,399	51,537,072	29,277,923	22,245,930	1,173	7,948,920	10,598,854	2,676,481
July	4,765	41,953,365	20,384,631	21,578,605	1,261	7,453,795	9,756,851	2,285,913
August	4,198	37,161,011	20,087,420	17,077,570	1,557	7,653,176	10,272,376	2,631,108
September	3,641	32,749,704	16,696,525	16,057,333	1,166	6,883,935	9,115,727	2,235,716
October	5,147	46,449,446	22,032,399	24,387,766	1,777	8,158,775	11,473,436	3,309,238
November	3,930	37,364,070	18,811,653	18,257,365	2,262	11,006,112	15,631,486	4,628,093
December	2,866	47,429,584	27,524,816	19,904,832	3,396	19,342,727	31,988,332	12,623,456
Not determinable	1,495	91,663,974	58,637,716	32,918,792	479	16,863,962	21,210,452	4,654,257

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 3c. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Month of Sale

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Bond and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	1,843	243,002,966	242,285,721	918,864	678	57,448,800	58,739,852	1,231,801
January	128	14,445,750	14,417,458	33,235	44	2,568,543	2,600,849	23,677
February	125	12,726,810	12,679,257	49,135	39	2,746,116	2,760,426	13,665
March	141	11,425,925	11,389,010	46,491	39	2,241,293	2,259,686	18,453
April	145	18,967,061	18,917,931	61,115	52	3,617,990	3,656,788	23,311
May	147	12,717,583	12,689,911	38,147	53	3,183,950	3,227,436	42,822
June	107	10,489,067	10,396,133	102,278	94	4,808,445	5,018,867	211,110
July	119	23,921,431	23,924,680	31,322	46	3,470,161	3,532,519	59,572
August	155	14,155,488	14,111,849	44,236	60	3,413,388	3,530,402	115,114
September	153	15,047,338	14,979,660	54,049	35	2,366,035	2,400,587	36,693
October	150	13,188,391	13,157,688	46,253	39	3,197,330	3,272,210	49,879
November	158	16,338,677	16,295,897	85,035	52	3,122,671	3,209,277	83,536
December	167	17,418,359	17,334,319	107,970	64	4,006,559	4,322,745	316,489
Not determinable	148	62,161,085	61,991,929	219,598	62	18,706,316	18,948,060	237,480
Long-term transactions								
Total:	3,214	139,532,398	135,640,287	3,832,765	1,508	56,784,608	59,566,926	2,762,807
January	251	9,449,393	9,123,638	307,715	141	4,697,045	4,948,456	247,976
February	231	9,545,716	9,249,218	298,188	105	3,910,456	4,077,005	163,399
March	210	8,800,792	8,542,643	245,401	118	3,650,220	4,095,541	450,691
April	242	9,347,381	9,122,763	231,845	131	4,421,402	4,552,461	125,433
May	253	11,222,533	10,998,625	233,126	119	4,306,079	4,475,806	148,582
June	250	11,253,349	10,849,602	403,165	160	7,853,061	8,070,534	217,679
July	289	12,700,887	12,403,360	278,998	122	4,032,799	4,206,276	173,776
August	279	13,280,112	13,028,347	253,176	122	5,083,575	5,251,105	169,152
September	232	9,199,088	8,909,648	268,706	89	3,869,570	3,984,835	126,313
October	259	11,409,882	11,091,312	333,224	99	3,788,081	3,977,922	172,110
November	284	12,341,358	12,035,417	296,017	128	4,719,399	4,956,534	233,399
December	324	14,637,505	14,349,902	310,540	139	5,237,035	5,658,863	437,199
Not determinable	112	6,344,403	5,935,811	372,663	36	1,215,887	1,311,588	97,098

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations, and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 3d. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Month of Sale

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	241	29,257,338	25,234,148	3,752,652	74	10,343,201	11,895,397	1,439,466
January	22	2,857,096	2,455,407	362,365	8	1,458,571	1,574,409	115,816
February	17	1,924,132	1,688,437	211,229	8	987,928	1,292,642	211,387
March	21	3,228,703	2,768,777	345,554	1	258,982	304,531	29,216
April	22	2,650,465	2,346,278	263,555	7	777,234	841,615	64,381
May	18	1,841,890	1,589,906	251,079	4	1,051,165	1,213,844	162,679
June	12	1,960,903	1,640,889	300,866	4	510,190	588,985	78,877
July	22	2,465,238	2,178,647	306,545	5	651,380	720,359	68,917
August	25	3,071,508	2,688,004	329,200	9	926,334	1,032,269	107,713
September	25	2,531,654	2,179,323	307,356	3	346,837	424,282	77,445
October	16	2,166,672	1,939,260	226,798	3	986,507	1,105,303	118,796
November	14	1,425,026	1,221,633	173,609	5	484,197	567,215	78,023
December	10	1,234,327	1,061,807	173,453	8	1,373,730	1,540,464	166,791
Not determinable	18	1,899,722	1,475,780	501,044	8	530,146	689,478	159,426
Long-term transactions								
Total:	1,986	292,563,655	172,020,583	98,123,954	305	32,085,057	38,534,202	6,501,853
January	194	25,679,001	14,056,957	9,558,049	21	2,493,222	2,917,100	441,758
February	133	21,203,995	12,845,825	7,201,060	19	2,153,074	2,516,109	356,434
March	161	27,628,464	16,896,667	8,790,815	19	1,969,873	2,324,025	338,034
April	171	28,531,775	16,608,649	9,377,777	26	3,022,432	3,426,309	403,876
May	189	26,570,999	15,051,762	9,005,691	29	1,776,082	2,114,771	336,001
June	185	29,230,555	16,909,511	9,658,074	37	3,965,058	4,527,990	540,056
July	179	24,408,416	13,498,021	8,297,577	26	2,928,653	3,489,793	551,985
August	169	27,007,383	17,102,806	7,672,514	27	3,071,716	3,572,333	500,638
September	163	21,771,095	13,291,519	6,859,440	21	2,215,182	2,655,099	441,133
October	130	16,852,740	10,239,032	6,004,551	30	2,979,816	3,596,797	617,091
November	139	18,732,021	10,900,543	6,461,075	20	2,449,623	3,020,964	561,020
December	124	19,598,427	11,781,201	6,845,966	24	2,539,190	3,711,344	1,172,472
Not determinable	48	5,348,784	2,838,091	2,391,366	5	521,137	661,568	241,354

[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 3e. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Month of Sale

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	22,463	634,289,089	583,073,278	83,026,864	18,692	536,826,577	575,103,815	48,549,498
January	1,400	14,637,354	13,013,642	1,681,971	636	6,923,855	8,298,165	1,440,690
February	1,277	12,458,637	10,887,475	1,567,981	428	5,104,885	6,347,255	1,263,496
March	1,145	11,265,800	10,007,575	1,310,445	624	6,553,522	7,746,071	1,186,898
April	1,326	13,849,944	12,222,499	1,632,893	420	4,299,056	5,643,824	1,385,631
May	1,196	13,220,703	11,786,658	1,525,870	503	6,174,852	7,277,797	1,163,087
June	1,361	13,860,611	12,098,261	1,992,147	666	7,522,763	9,295,121	1,766,475
July	1,253	12,846,113	10,911,271	1,963,791	782	7,751,720	9,324,295	1,586,954
August	1,163	16,647,088	14,947,411	1,853,857	1,238	11,611,991	13,709,569	2,145,866
September	1,185	16,609,317	15,921,969	1,108,411	695	8,603,654	9,627,579	1,055,515
October	1,669	20,840,793	19,811,867	1,684,189	778	10,325,291	11,657,264	1,324,937
November	1,201	18,833,801	17,628,288	1,405,871	1,061	11,838,148	13,742,417	1,968,841
December	1,127	40,193,590	32,202,685	2,222,141	1,368	32,024,547	35,416,986	3,494,333
Not determinable	7,161	429,025,336	401,633,677	63,077,298	9,492	418,092,292	437,017,473	28,766,774
Long-term transactions								
Total:	46,340	594,230,574	399,545,874	597,088,552	10,255	131,520,668	159,037,619	40,115,660
January	2,442	41,293,707	25,271,774	11,657,597	769	6,621,050	8,112,108	1,524,498
February	1,931	33,139,442	22,034,767	9,100,281	539	5,224,133	6,110,311	892,910
March	1,937	38,926,617	26,296,505	9,604,880	585	5,704,047	6,667,103	965,059
April	2,175	37,034,769	25,220,836	9,243,607	528	5,638,353	6,662,475	1,029,980
May	2,180	41,255,763	28,977,852	9,057,877	488	5,776,955	7,005,319	1,220,355
June	2,585	76,568,653	52,810,019	19,434,579	819	13,810,704	15,791,201	1,983,857
July	2,267	43,856,729	26,835,911	11,444,353	673	8,410,915	9,918,936	1,536,595
August	1,975	38,397,986	27,040,658	9,069,323	797	7,961,449	9,192,263	1,237,542
September	1,749	29,093,632	19,228,803	7,234,940	597	6,086,587	7,697,896	1,623,202
October	2,464	33,569,496	21,826,348	10,328,702	738	7,928,800	9,267,877	1,342,483
November	1,807	31,393,461	20,530,955	8,828,476	701	9,330,999	11,637,102	2,272,428
December	2,265	51,356,414	35,475,928	14,765,493	1,482	23,026,424	29,482,971	6,436,956
Not determinable	20,565	98,343,906	67,995,519	467,318,444	1,540	26,000,252	31,492,058	18,049,796

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 4a. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Length of Time Held

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	84,788	2,011,938,202	1,908,738,918	136,505,225	62,149	1,371,585,534	1,455,027,554	95,417,792
Under 1 month	21,524	456,424,095	439,743,058	19,033,916	13,614	260,558,965	272,927,998	14,301,737
1 month under 2 months	6,516	88,841,773	83,185,803	5,988,697	5,308	47,469,519	56,123,306	8,661,696
2 months under 3 months	4,941	58,739,774	51,711,249	7,171,478	3,986	32,611,899	37,825,706	5,216,770
3 months under 4 months	4,751	51,130,258	47,475,233	3,756,214	3,595	24,584,650	28,395,219	3,822,052
4 months under 5 months	4,028	36,027,923	32,888,603	3,160,648	2,987	21,413,834	24,784,515	3,364,452
5 months under 6 months	3,813	33,570,930	30,644,280	3,097,349	2,642	18,175,480	21,775,083	3,568,028
6 months under 7 months	4,101	49,219,211	46,235,439	3,114,284	2,499	29,949,553	32,884,091	2,889,329
7 months under 8 months	3,584	29,540,336	26,574,320	2,932,729	1,963	19,936,843	22,568,332	2,620,050
8 months under 9 months	3,168	21,999,737	19,613,824	2,405,900	1,831	14,075,597	16,313,202	2,229,801
9 months under 10 months	3,125	24,491,599	21,864,637	2,590,084	1,750	12,567,567	14,760,747	2,188,044
10 months under 11 months	2,831	21,332,866	19,178,813	2,333,436	1,709	19,259,434	21,375,613	2,109,354
11 months under 12 months	2,832	23,360,003	21,176,629	2,244,489	1,446	14,205,041	16,213,962	2,006,583
1 year or more [2]	915	46,661,596	38,395,192	2,267,629	469	50,487,441	52,713,839	2,181,173
Period not determinable	18,659	1,070,598,100	1,030,051,838	76,408,372	18,348	806,289,710	836,365,943	40,258,722
Long-term transactions								
Total:	104,944	1,612,582,939	1,021,539,281	970,360,118	31,254	339,532,937	424,008,211	97,405,511
Under 18 months [3]	32,345	532,456,255	358,721,291	167,786,332	11,207	133,267,265	160,154,778	26,944,544
18 months under 2 years	11,483	101,111,351	80,129,822	20,221,044	4,045	34,950,032	41,354,781	6,415,484
2 years under 3 years	13,649	144,184,616	107,364,968	33,250,811	4,512	43,796,602	52,634,690	8,797,487
3 years under 4 years	7,563	101,132,772	70,795,837	26,383,595	2,350	23,785,435	29,374,051	5,535,904
4 years under 5 years	4,258	72,414,477	47,802,539	20,787,769	1,201	14,545,236	18,085,442	3,532,638
5 years under 10 years	8,569	216,302,474	129,152,031	71,682,249	4,911	34,047,285	51,386,703	17,313,132
10 years under 15 years	2,560	88,902,796	40,426,916	39,721,640	693	5,868,189	8,876,670	3,008,369
15 years under 20 years	963	52,726,175	22,106,436	25,432,735	150	2,290,047	3,905,438	1,615,050
20 years or more	1,334	101,650,955	29,632,305	62,092,677	125	2,381,608	3,559,991	1,200,399
Period not determinable	22,220	201,701,068	135,407,137	503,001,265	2,060	44,601,239	54,675,666	23,042,506

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions not reclassified during editing.

[3] Includes some transactions where holding period was under 1 year and transactions not reclassified during editing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 4b. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Length of Time Held

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Corporate stocks							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	60,241	1,105,388,809	1,058,145,771	48,806,845	42,705	766,966,956	809,288,491	44,197,026
Under 1 month	16,625	313,390,429	302,363,707	12,123,424	10,693	210,812,133	218,511,268	9,236,004
1 month under 2 months	4,700	43,581,570	40,064,711	3,629,883	3,963	30,964,647	34,950,508	3,985,015
2 months under 3 months	3,724	28,634,955	25,642,532	3,047,413	3,118	20,773,064	23,683,322	2,916,496
3 months under 4 months	3,461	19,987,552	17,623,084	2,465,169	2,844	14,004,638	16,399,898	2,393,537
4 months under 5 months	2,974	15,423,633	13,296,655	2,169,253	2,312	11,871,096	14,074,830	2,204,882
5 months under 6 months	2,820	15,423,785	13,340,297	2,100,408	2,045	10,069,689	12,613,056	2,540,814
6 months under 7 months	2,874	19,100,163	17,023,678	2,088,787	1,949	21,790,897	23,708,240	1,922,963
7 months under 8 months	2,648	12,797,014	10,786,853	2,017,080	1,486	12,145,250	13,861,667	1,711,565
8 months under 9 months	2,386	10,601,814	8,959,648	1,666,265	1,432	7,206,006	8,622,415	1,412,211
9 months under 10 months	2,204	9,752,767	8,085,493	1,671,358	1,370	6,065,712	7,552,471	1,482,490
10 months under 11 months	2,006	9,782,535	8,238,696	1,550,221	1,327	12,893,806	14,345,952	1,427,845
11 months under 12 months	2,000	10,507,197	8,989,239	1,525,159	1,086	7,101,354	8,333,116	1,229,314
1 year or more [2]	514	20,177,241	19,563,282	669,119	298	32,498,345	33,454,137	966,079
Period not determinable	11,307	576,228,152	564,167,897	12,083,306	8,782	368,770,319	379,177,610	10,767,811
Long-term transactions								
Total:	53,403	586,256,312	314,332,537	271,314,848	19,186	119,142,605	166,869,463	48,025,191
Under 18 months [3]	19,348	212,265,885	122,092,016	89,742,312	7,120	44,292,905	59,224,251	14,948,270
18 months under 2 years	8,306	38,963,732	27,104,732	11,856,959	2,817	11,225,006	14,786,282	3,557,500
2 years under 3 years	9,541	50,579,310	32,269,964	18,362,013	2,904	14,551,330	19,144,609	4,582,446
3 years under 4 years	4,959	35,166,754	21,211,323	13,980,215	1,378	8,048,203	11,434,956	3,385,354
4 years under 5 years	2,723	22,572,537	11,242,818	11,333,088	639	4,264,909	5,990,755	1,723,219
5 years under 10 years	4,635	64,614,853	27,581,385	36,815,183	3,406	16,345,546	28,765,504	12,404,174
10 years under 15 years	1,273	26,725,873	7,434,922	19,217,549	302	1,685,268	3,057,322	1,380,086
15 years under 20 years	489	13,498,629	2,780,176	10,756,819	69	1,046,629	1,860,085	813,454
20 years or more	633	30,204,765	3,977,485	26,331,917	73	818,845	1,395,248	576,431
Period not determinable	1,495	91,663,974	58,637,716	32,918,792	479	16,863,962	21,210,452	4,654,257

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions not reclassified during editing.

[3] Includes some transactions where holding period was under 1 year and transactions not reclassified during editing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 4c. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Length of Time Held

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	1,843	243,002,966	242,285,721	918,864	678	57,448,800	58,739,852	1,231,801
Under 1 month	588	63,060,489	62,941,581	176,660	75	6,557,223	6,684,080	107,055
1 month under 2 months	125	27,589,999	27,513,462	82,715	67	5,364,585	5,411,520	47,034
2 months under 3 months	109	13,810,896	13,755,808	49,420	58	3,824,234	3,970,167	141,983
3 months under 4 months	137	15,134,384	15,102,206	49,824	72	4,021,105	4,109,652	91,269
4 months under 5 months	89	10,287,150	10,207,219	83,189	55	3,107,030	3,218,240	105,752
5 months under 6 months	83	8,373,617	8,327,581	54,033	48	2,044,992	2,120,633	47,181
6 months under 7 months	172	13,230,910	13,190,297	50,046	48	2,436,683	2,593,893	161,237
7 months under 8 months	76	6,000,378	5,987,601	22,577	35	2,240,001	2,294,671	55,370
8 months under 9 months	64	4,817,327	4,793,318	21,488	38	2,019,232	2,073,058	53,735
9 months under 10 months	86	6,228,447	6,213,899	18,432	40	2,167,509	2,221,419	55,646
10 months under 11 months	56	4,548,095	4,522,271	28,027	39	2,097,156	2,145,134	43,835
11 months under 12 months	69	4,882,979	4,869,371	49,613	30	2,318,879	2,373,692	52,439
1 year or more [3]	42	2,877,210	2,869,178	13,242	13	543,855	575,633	31,783
Period not determinable	148	62,161,085	61,991,929	219,598	62	18,706,316	18,948,060	237,480
Long-term transactions								
Total:	3,214	139,532,398	135,640,287	3,832,765	1,508	56,784,608	59,566,926	2,762,807
Under 18 months [4]	1,011	44,984,173	43,977,525	974,319	358	15,497,184	16,067,545	576,647
18 months under 2 years	252	14,484,297	14,284,445	191,506	212	8,887,742	9,137,511	272,995
2 years under 3 years	350	18,006,524	17,781,106	243,624	310	12,478,795	12,937,917	459,325
3 years under 4 years	209	10,020,301	9,833,501	198,129	202	7,070,503	7,448,484	340,473
4 years under 5 years	192	8,300,504	8,164,589	137,951	121	4,731,868	5,276,419	543,387
5 years under 10 years	792	29,795,571	29,041,761	800,104	213	5,953,236	6,350,477	385,387
10 years under 15 years	220	5,259,476	4,846,427	434,808	40	712,037	757,973	45,931
15 years under 20 years	48	1,215,579	1,027,152	188,428	10	120,266	140,271	19,914
20 years or more	27	1,121,571	747,970	291,233	5	117,090	138,740	21,650
Period not determinable	112	6,344,403	5,935,811	372,663	36	1,215,887	1,311,588	97,098

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations, and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions not reclassified during editing.

[4] Includes some transactions where holding period was under 1 year and transactions not reclassified during editing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 4d. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Length of Time Held

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	241	29,257,338	25,234,148	3,752,652	74	10,343,201	11,895,397	1,439,466
Under 1 month	28	2,270,488	1,715,551	393,633	7	534,292	702,009	74,390
1 month under 2 months	15	1,714,636	1,485,663	226,482	2	276,200	298,656	22,433
2 months under 3 months	17	1,929,168	1,716,086	257,477	3	264,545	296,232	31,688
3 months under 4 months	25	3,580,870	3,162,198	407,701	4	198,871	260,246	61,375
4 months under 5 months	23	2,208,161	1,887,208	288,045	7	1,070,352	1,170,203	99,851
5 months under 6 months	21	2,951,797	2,736,882	295,611	3	914,017	1,110,484	196,467
6 months under 7 months	19	2,635,147	2,311,924	238,176	4	553,154	605,464	52,310
7 months under 8 months	15	2,187,301	1,949,192	180,142	6	1,156,674	1,285,618	128,944
8 months under 9 months	12	1,575,745	1,376,904	197,566	6	1,410,489	1,553,282	142,792
9 months under 10 months	12	1,794,910	1,477,194	233,309	6	875,135	974,221	96,688
10 months under 11 months	11	1,529,505	1,369,216	143,328	7	1,066,669	1,202,172	137,300
11 months under 12 months	14	1,341,315	1,150,848	179,531	5	588,428	663,128	74,700
1 year or more [3]	8	1,036,626	896,152	128,795	6	727,666	855,384	111,385
Period not determinable	21	2,501,670	1,999,130	582,855	8	706,709	918,298	209,143
Long-term transactions								
Total:	1,986	292,563,655	172,020,583	98,123,954	305	32,085,057	38,534,202	6,501,853
Under 18 months [4]	352	56,643,892	37,174,568	16,727,447	67	9,979,353	11,787,262	1,790,884
18 months under 2 years	106	17,827,988	14,345,354	3,138,775	39	6,204,924	7,278,264	1,073,871
2 years under 3 years	170	33,009,754	24,736,660	6,488,736	46	6,623,949	7,782,375	1,125,428
3 years under 4 years	149	24,870,336	17,738,875	5,206,562	32	2,626,668	3,061,548	434,983
4 years under 5 years	94	16,701,648	10,946,119	4,406,193	20	1,243,390	1,474,974	231,587
5 years under 10 years	341	49,188,518	28,233,293	16,621,240	45	2,581,592	3,610,744	1,009,310
10 years under 15 years	225	27,382,070	13,100,006	11,146,602	22	821,522	1,158,691	337,087
15 years under 20 years	152	21,023,352	9,672,443	9,153,776	13	484,585	635,905	151,320
20 years or more	350	40,567,312	13,235,174	22,843,258	17	997,936	1,082,871	106,029
Period not determinable	48	5,348,784	2,838,091	2,391,366	5	521,137	661,568	241,354

[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions not reclassified during editing.

[4] Includes some transactions where holding period was under 1 year and transactions not reclassified during editing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.

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Table 4e. Short-Term and Long-Term Capital Asset Transactions, by Selected Asset Type and Length of Time Held

[All figures are estimates based on samples—transactions are in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total:	22,463	634,289,089	583,073,278	83,026,864	18,692	536,826,577	575,103,815	48,549,498
Under 1 month	4,284	77,702,689	72,722,220	6,340,198	2,839	42,655,317	47,030,641	4,884,287
1 month under 2 months	1,677	15,955,569	14,121,967	2,049,617	1,276	10,864,086	15,462,623	4,607,215
2 months under 3 months	1,091	14,364,755	10,596,823	3,817,169	807	7,750,057	9,875,984	2,126,603
3 months under 4 months	1,129	12,427,452	11,587,744	833,520	676	6,360,036	7,625,424	1,275,871
4 months under 5 months	942	8,108,979	7,497,522	620,161	613	5,365,356	6,321,241	953,967
5 months under 6 months	890	6,821,731	6,239,520	647,296	546	5,146,782	5,930,909	783,566
6 months under 7 months	1,035	14,252,991	13,709,540	737,275	499	5,168,819	5,976,494	752,818
7 months under 8 months	845	8,555,642	7,850,675	712,930	436	4,394,918	5,126,376	724,171
8 months under 9 months	707	5,004,852	4,483,955	520,581	355	3,439,869	4,064,448	621,063
9 months under 10 months	823	6,715,476	6,088,051	666,984	335	3,459,212	4,012,636	553,220
10 months under 11 months	758	5,472,732	5,048,629	611,860	335	3,201,803	3,682,354	500,374
11 months under 12 months	749	6,628,511	6,167,170	490,185	326	4,196,380	4,844,025	650,129
1 year or more [3]	351	22,570,519	15,066,581	1,456,474	152	16,717,575	17,828,685	1,071,926
Period not determinable	7,183	429,707,193	401,892,882	63,522,613	9,496	418,106,366	437,321,975	29,044,287
Long-term transactions								
Total:	46,340	594,230,574	399,545,874	597,088,552	10,255	131,520,668	159,037,619	40,115,660
Under 18 months [4]	11,634	218,562,305	155,477,182	60,342,254	3,662	63,497,823	73,075,720	9,628,743
18 months under 2 years	2,818	29,835,333	24,395,291	5,033,803	977	8,632,359	10,152,724	1,511,117
2 years under 3 years	3,588	42,589,028	32,577,237	8,156,439	1,253	10,142,528	12,769,789	2,630,289
3 years under 4 years	2,246	31,075,381	22,012,139	6,998,689	739	6,040,061	7,429,063	1,375,094
4 years under 5 years	1,249	24,839,789	17,449,013	4,910,537	422	4,305,069	5,343,294	1,034,445
5 years under 10 years	2,801	72,703,533	44,295,593	17,445,723	1,246	9,166,911	12,659,978	3,514,260
10 years under 15 years	842	29,535,377	15,045,560	8,922,681	329	2,649,361	3,902,684	1,245,265
15 years under 20 years	274	16,988,614	8,626,666	5,333,712	58	638,567	1,269,176	630,363
20 years or more	323	29,757,307	11,671,675	12,626,270	30	447,737	943,132	496,289
Period not determinable	20,565	98,343,906	67,995,519	467,318,444	1,540	26,000,252	31,492,058	18,049,796

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions not reclassified during editing.

[4] Includes some transactions where holding period was under 1 year and transactions not reclassified during editing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains, such as wash sales or sales of principal residences, and these transactions are not balanced.