

2023 SALE OF PRIMARY HOME WORKSHEET INDIVIDUAL (FORM 1040)

Name _____

Date _____

For the purchase of real property for investment and not to use as your primary home, provide a copy of the purchase document for the property (e.g., Closing Statement) and skip the rest of this worksheet. Provide a separate explanation as to your intended use of the purchased property.

Use this worksheet to provide information to properly report the sale of your primary home. This information will also be used to calculate gain or loss for the sale of your home and to claim the appropriate exclusion of gain for the sale of a primary home.

Complete the following with this worksheet:

1. Answer worksheet questions and provide explanations for the "Yes" answers below
2. Complete the cost schedule do not include costs that were previously expensed
3. Provide purchase date for property
4. Provide Closing Statement from sale of property (provided by title company at closing)
5. Provide Form 1099-S (if received)

Provide dates used as a primary residence (if the property was used as primary residence)

Date of Purchase: _____ Date of Sale: _____ Primary home entire period? Yes No

If "No" above, provide period not used as a primary home and explain: _____

Yes / No

1. If this property was your primary home at the time of sale, was the property ever used in a rental activity? _____
(Provide details of the period(s) the property was rented)
2. If this property was used in a rental activity at the time of sale, was the property ever used by you as a primary home? _____
(Provide details of the primary home use including time period(s) used as your home)
3. Have you taken the primary home exclusion for sale of a home in the 2 years preceding sale of this home? _____
(Provide details of the sale of the previous primary home)

COST SCHEDULE (maintain receipts and invoices in your records):

Description	Amount
Original purchase cost (basis) of the property (Gross Sales Price on the purchase Closing Statement)	
Fixing-up expenses (improvements and repairs to ready the property for sale)	
Significant improvements to property since purchase (e.g., roof replacement, room addition, replace HVAC)	
Other	

Total	
-------	--