



# SALE OF PRIMARY HOME WORKSHEET

|             |                          |                           |
|-------------|--------------------------|---------------------------|
| Client Name | Address of Property Sold | Date Originally Purchased |
|-------------|--------------------------|---------------------------|

For your convenience, use this fillable worksheet to provide us with information we'll need to report the sale of your primary home.

### Section 121 Capital Gains Exclusion

You may qualify for a special capital gains exclusion on the sale of your home. Single taxpayers can exclude up to \$250,000 and married (jointly) filers can exclude up to \$500,000 from the gains on the sale of their home from taxable income. The following questions in this section determine your qualifications:

|   |                              |  |
|---|------------------------------|--|
| Did you own the home you sold for <b>at least two</b> years during the <b>five</b> years <i>prior</i> to the date of sale?  | Yes <input type="checkbox"/> | No <input type="checkbox"/>                              |
| <i>If you answered No to the question above, did you have a change of employment, change of health, or other unforeseen circumstances such as a divorce or multiple births from a single pregnancy?</i> | N/A <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Was the address above your <i>principal residence</i> for at least <b>two</b> of the <b>five</b> years prior to the date of your sale?  | Yes <input type="checkbox"/> | No <input type="checkbox"/>                              |
| During the past <b>two</b> years, have you sold any <i>other</i> property that was also your primary residence?   | Yes <input type="checkbox"/> | No <input type="checkbox"/>                              |
| Was the house ever used as a <b>vacation rental</b> or <b>traditional rental</b> at any time during your ownership?   | Yes <input type="checkbox"/> | No <input type="checkbox"/>                              |

**Provide us a copy of the HUD-1 Settlement Statement.** *Tip: this is the legal-size document that was issued to you when you closed on the sale of your home. If you're not quite sure what a HUD-1 Settlement Statement is, go to the following link to see a sample document: <https://www.cwa.tax/blog/archives/05-2021>*

*Provide us a copy of the HUD-1 Settlement Statement*

**Original purchase price of the home that you sold.** *Tip: if you don't know the exact price, it's possible that we might be able to retrieve this information from online public records. If public records are not available, we'll ask you to retrieve a copy of the HUD-1 Settlement Statement*

Purchase Price

\$

**The total cost of all capital improvements you made to the house.** *Tip: Capital improvements include anything that added value to your home, prolonged its life or gave it a new or different use. The cost you paid, including labor, materials and sales tax count, too. You may need to retrieve copies of old invoices, receipts, county permits, etc. If you can't locate receipts for certain items, you will need to provide the best estimate of the cost you paid. Once you have all of these costs tallied up, write in the total combined dollar amount of all the capital improvements you made. Do not send us any receipts. However, ensure that you retain all receipts for your records in case of an IRS examination. Below is a list of typical improvements:*

- Kitchen renovation
- Bathroom renovation
- Roof replacement
- HVAC (Heating, Ventilation, Air Conditioning)
- Window replacement
- Flooring replacement
- Exterior Siding replacement
- Deck or Patio addition
- Basement finishing
- Attic conversion
- Garage renovation
- Home addition
- Swimming Pool
- Landscaping and Outdoor improvements
- Solar Panel installation\*
- Home Security System
- Wiring & Electrical upgrades
- Plumbing upgrades
- Accessibility improvements
- Smart Home upgrades

Total Cost of Capital Improvements

\$

*See the back page of this worksheet for a detailed list of typical home capital improvements that qualify.*

**Pre-sale costs to ready the house for sale.** *Tip: Enter the total costs you paid to stage the home or put in any expense to spruce it up for sale, such as landscaping, painting, professional cleaning, etc.*

Total Cost of Pre-Sale Improvements

\$



## SALE OF HOME WORKSHEET, PAGE 2

For tax purposes, following is a detailed list of the types of improvements that typically qualify for a capital expense:

- **Kitchen Renovation:** Upgrading appliances, countertops, cabinets, and flooring to enhance functionality and aesthetics.
- **Bathroom Remodel:** Updating fixtures, vanities, tiles, and adding features like a new bathtub or walk-in shower.
- **Roof Replacement:** Installing a new roof to improve insulation, energy efficiency, and overall structural integrity.
- **HVAC System Upgrade:** Installing a new heating (furnace), ventilation, and/or air conditioning system to improve comfort and energy efficiency. Also, mounted ceiling fan.
- **Major Appliances:** Installation of any major appliance that stayed with the home at the time of sale, including washer/dryer, refrigerator, oven, dishwasher, wine chiller, wall-mounted television, etc.
- **Window Replacement:** Upgrading windows for better insulation, noise reduction, and energy savings.
- **Flooring Replacement:** Installing hardwood, laminate, tile, or other flooring materials to enhance the appearance and durability of a home.
- **Exterior Siding Replacement:** Replacing old siding with new materials, such as cedar, brick, or fiber cement, to improve curb appeal and protect against the elements.
- **Deck or Patio Addition:** Building a new outdoor space for relaxation and entertainment.
- **Basement Finishing:** Converting an unfinished basement into usable living space, such as a home office, gym, or additional bedroom.
- **Attic Conversion:** Transforming an attic into a bedroom, office, or other functional space.
- **Home Addition:** Adding extra rooms, such as a sunroom, family room, or guest suite, to expand the living area.
- **Garage Renovation:** Converting a garage into a living space, home office, or recreational area.
- **Swimming Pool Installation:** Adding a pool for recreation and relaxation.
- **Landscaping and Outdoor Improvements:** Enhancing the outdoor space with features like a new patio, walkway, garden, fences, walls, or outdoor kitchen.
- **Solar Panel Installation:** Adding solar panels to the roof to generate renewable energy and reduce utility bills. Note: for this If you received a tax credit for the solar installation, the amount of the credit you received must be subtracted from the total cost.
- **Home Security System:** Installing a comprehensive security system, including alarms, cameras, and smart locks.
- **Wiring and Electrical Upgrades:** Updating the electrical system to accommodate modern technology and ensure safety.
- **Plumbing Upgrades:** Replacing outdated plumbing fixtures and pipes to improve functionality and efficiency.
- **Accessibility Improvements:** Installing ramps, elevators, wider doorways, and other features to make the home more accessible for individuals with mobility challenges.
- **Smart Home Upgrades:** Incorporating smart home technology, such as a smart thermostat, lighting, and home automation systems.

**Capital Improvement - Itemized Worksheet**

**Systems**

| Improvement                 | Year | Amount | Improvement              | Year | Amount |
|-----------------------------|------|--------|--------------------------|------|--------|
| Air/Water Filtration System |      |        | Furnace                  |      |        |
| Central air conditioning    |      |        | Heating system           |      |        |
| Central humidifier          |      |        | Ductless Heating/Cooling |      |        |
| Central Vacuum              |      |        | Fire Sprinkler System    |      |        |
| Duct work                   |      |        | Ductless Heating/Cooling |      |        |
| Solar Panels                |      |        |                          |      |        |

**Remodeling, Renovations & Additions**

| Improvement                     | Year | Amount | Improvement             | Year | Amount |
|---------------------------------|------|--------|-------------------------|------|--------|
| Room/Floor Addition / Build-out |      |        | Home Office             |      |        |
| Bedroom                         |      |        | Garage / Carport        |      |        |
| Bathroom                        |      |        | Accessory Dwelling Unit |      |        |
| Kitchen                         |      |        | Fireplace               |      |        |
| Basement Finishing              |      |        | Attic Conversion        |      |        |
| ADA Accessibility               |      |        |                         |      |        |

**Communications & Technology**

| Improvement   | Year | Amount | Improvement       | Year | Amount |
|---------------|------|--------|-------------------|------|--------|
| Solar Panels  |      |        | Security System   |      |        |
| Intercom      |      |        | Smart Home System |      |        |
| Video Cameras |      |        |                   |      |        |

**Exterior & Landscaping**

| Improvement            | Year | Amount | Improvement               | Year | Amount |
|------------------------|------|--------|---------------------------|------|--------|
| Landscaping            |      |        | Irrigation System         |      |        |
| Driveway               |      |        | Swimming Pool / Hot Tub   |      |        |
| Walkway                |      |        | Landscape Lighting        |      |        |
| Fence / Retaining Wall |      |        | Gazebo / Pergola / Cabana |      |        |
| Roof                   |      |        | Deck                      |      |        |
| Patio                  |      |        | Water Feature / Fountain  |      |        |
| Fire Pit / Fireplace   |      |        | Siding                    |      |        |
| Storage Shed           |      |        | Doors / Storm Door        |      |        |
| Windows                |      |        |                           |      |        |

**Electrical**

| Improvement        | Year | Amount | Improvement    | Year | Amount |
|--------------------|------|--------|----------------|------|--------|
| Light Fixtures     |      |        | Wiring Updates |      |        |
| Outlets / Switches |      |        |                |      |        |

**Plumbing & Sewer**

| Improvement  | Year | Amount | Improvement                      | Year | Amount |
|--------------|------|--------|----------------------------------|------|--------|
| Water Heater |      |        | Sewer Connection Capacity Charge |      |        |
| Water Pipes  |      |        | Septic Tank                      |      |        |
|              |      |        |                                  |      |        |

**Insulation & Comfort**

| Improvement                      | Year | Amount | Improvement            | Year | Amount |
|----------------------------------|------|--------|------------------------|------|--------|
| Attic Insulation                 |      |        | Crawl Space Insulation |      |        |
| Walls Insulation                 |      |        | Wall-to-wall carpeting |      |        |
| Flooring - Tile/Wood/Vinyl/Stone |      |        |                        |      |        |

**Appliances**

| Improvement    | Year | Amount | Improvement    | Year | Amount |
|----------------|------|--------|----------------|------|--------|
| Cooktop / Oven |      |        | Wine Fridge    |      |        |
| Dishwasher     |      |        | Washer / Dryer |      |        |
| Refrigerator   |      |        |                |      |        |