



177+

DEDUCTIONS

Real Estate Agent Tax Deduction Checklist

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MARKETING & ADVERTISING EXPENSES

- ☐ **Property Advertising**
 - ☐ Photography/Videography
 - ☐ Signs & Installation
 - ☐ Flags & Banners
 - ☐ Open House Expenses
 - ☐ Print Ads
 - ☐ Google/Facebook/Internet Ads
- ☐ **Marketing/Branding**
 - ☐ Business Cards
 - ☐ Website
 - ☐ Domain Name
 - ☐ Website Hosting
 - ☐ Website Design
 - ☐ Photo & Video Shoots
 - ☐ Email Marketing Platform
 - ☐ Design & Editing Fees
 - ☐ Social Media Management
 - ☐ Promotional Items
 - ☐ Logoed Apparel
 - ☐ Branded Gifts
 - ☐ Stickers
 - ☐ Billboards
 - ☐ Sponsorships
- ☐ **Lead Generation Advertising**
 - ☐ Online Leads & Dialers
 - ☐ Social Media
 - ☐ Podcasts
 - ☐ Radio
 - ☐ Television
 - ☐ Direct Mail
 - ☐ Mailing List
 - ☐ Design & Printing
 - ☐ Postage
- ☐ **Events**
 - ☐ New Client Seminars
 - ☐ Client Appreciation Events
 - ☐ Networking Events
- ☐ **Agent Recruiting**

COMMISSION EXPENSES

- ☐ Broker Split
- ☐ Team Agent Splits
- ☐ Referral Fees
- ☐ Outside Agents

CONTRACT LABOR EXPENSES

- ☐ Marketing Assistant
- ☐ Transaction Coordinator
- ☐ Virtual Assistant
- ☐ Answering Service

EMPLOYEE EXPENSES

- ☐ Wages
- ☐ Payroll Taxes
- ☐ Employee Benefits

INSURANCE EXPENSES

- ☐ Errors & Omissions Insurance
- ☐ Business Insurance

INTEREST EXPENSES

- ☐ Business Credit Card
- ☐ Business Loan Interest

PROFESSIONAL FEES

- ☐ **Accounting Fees**
 - ☐ Bookkeeping
 - ☐ Payroll
 - ☐ Tax Preparation
 - ☐ Tax Strategy
- ☐ **Legal Fees**

TAX & LICENSE EXPENSES

- ☐ Real Estate License
- ☐ Business Licenses
- ☐ Business Property Taxes
- ☐ Pass-Through Entity Taxes

The Real Estate **ACCOUNTANT**

OFFICE EXPENSES

- ☐ **Office Supplies**
 - ☐ Pens, Pencils & Highlighters
 - ☐ Paper, Envelopes & Folders
 - ☐ Staples, Paperclips & Binders
 - ☐ Printer Toner or Ink
- ☐ **Software Expenses**
 - ☐ Phone Apps
 - ☐ Desktop Software
 - ☐ Online App Subscriptions
 - ☐ Cloud Storage & Backup
 - ☐ Virus Protection
 - ☐ Virtual Phone/Fax
- ☐ **Office Equipment**
 - ☐ Laptop/Computer
 - ☐ Cellphone
 - ☐ iPad/Tablet
 - ☐ Printer
 - ☐ Scanner
 - ☐ Camera/Drone
 - ☐ Office Furniture
 - ☐ GPS
 - ☐ Storage Devices
 - ☐ Lockboxes
 - ☐ Tools
 - ☐ Equipment Repairs

OCCUPANCY EXPENSES

- ☐ **Office Rent or Desk Fees**
- ☐ **Cleaning/Janitorial**
- ☐ **Repairs & Maintenance**
- ☐ **Utilities**
 - ☐ Internet
 - ☐ Phone Lines
 - ☐ Electric
 - ☐ Oil/Gas

MEAL EXPENSES

- ☐ **Business Meals**
- ☐ **Travel Meals**
- ☐ **Open House Meals** (100% Deductible)

TRAVEL EXPENSES

- ☐ **Airfare**
- ☐ **Ground Transportation**
 - ☐ Car Rental
 - ☐ Uber/Lyft
 - ☐ Taxi
 - ☐ Bus
 - ☐ Train/Subway
- ☐ **Parking**
- ☐ **Tolls**
- ☐ **Lodging** (Hotel/Airbnb)
- ☐ **Tips**
- ☐ **Laundry**

OTHER EXPENSES

- ☐ **Bank Charges**
- ☐ **Client/Business Gifts**
- ☐ **Listing & Selling Expenses**
 - ☐ Staging
 - ☐ Listing Repairs & Keys
 - ☐ Appraisal Fees
 - ☐ Home Inspection
 - ☐ Home Warranty
- ☐ **Dues & Subscriptions**
 - ☐ Local Association
 - ☐ State Association
 - ☐ NAR
 - ☐ YPN, WCR, Etc.
 - ☐ MLS & Lockbox
 - ☐ Franchise Fees
 - ☐ Chamber of Commerce
 - ☐ Trade Publications
- ☐ **Continuing Education & Training**
 - ☐ Continuing Education
 - ☐ Training & Seminars
 - ☐ Conferences
 - ☐ REALTOR (State/National)
 - ☐ Brokerage/Franchise
 - ☐ Industry Conferences
 - ☐ Coaching
 - ☐ Designations

The Real Estate **ACCOUNTANT**

Additional/Special Tax Deductions

Due to rules & limitations, these tax deductions will differ from the actual costs you incur.

- ☐ **Cell Phone Service** (% of Business Use)
- ☐ **Meals** (50% Reduction)
- ☐ **Business Gifts** (\$25 limit)
- ☐ **Car and Truck Expense** (Standard Mileage Rate **OR** Actual Expense Method)
 - ☐ **Standard Mileage Rate**
 - ☐ 67 cents per business mile driven
 - ☐ Vehicle Loan Interest (% of Business Use)
 - ☐ Vehicle Property Taxes (% of Business Use)
 - ☐ **Actual Expense** (% of Business Use)
 - ☐ Gas/Fuel/Charging
 - ☐ Oil Changes, Tires, Maintenance & Repairs
 - ☐ Car Washes
 - ☐ Insurance
 - ☐ Registration Fees
 - ☐ Loan Interest
 - ☐ Property Taxes
 - ☐ Depreciation
 - ☐ Lease payments
- ☐ **Home Office Expense** (Simplified **OR** Actual Expense Method)
 - ☐ **Simplified Method**
 - ☐ \$5 per square foot
 - ☐ Up to 300 square feet (\$1,500.00)
 - ☐ **Actual Expense Method** (% of Business Use)
 - ☐ Mortgage Interest
 - ☐ Rent
 - ☐ Real Estate Taxes
 - ☐ Insurance
 - ☐ Utilities
 - ☐ Repairs & Maintenance
 - ☐ Depreciation
- ☐ **Donations or Charitable Contributions**
 - ☐ **Donation of Services** (No deduction)
 - ☐ **Cash Donation** (Possible deductible Schedule A of personal tax return)
 - ☐ **Sponsorship** (Deductible on business tax return as Advertising)

Additional deductible items that are not on Form 1040 - Schedule C

- ☐ **Health Insurance Premiums** (Use Form 1040 - Schedule 1)
- ☐ **Retirement Plan Contributions** (Use Form 1040 - Schedule 1)
 - ☐ SEP, IRA and Solo 401K Contributions