

Rental Property Tax Preparation Checklist

Important Reminder

Tax laws change and every owner's situation is unique. This checklist is intended as a general organizational guide and should not be considered tax advice. Always consult your CPA or tax professional regarding deductions, depreciation, and reporting requirements.

Property Expenses

- ☐ Mortgage interest
- ☐ Property taxes
- ☐ Insurance premiums
- ☐ HOA or condominium dues

Maintenance & Repairs

- ☐ Repairs and routine maintenance
- ☐ Landscaping and pest control
- ☐ Cleaning and turnover services

Management & Professional Services

- ☐ Property management fees
- ☐ Advertising and leasing costs
- ☐ Accounting and legal fees

Utilities & Operating Costs

- ☐ Owner-paid utilities
- ☐ Office supplies, software, and bank fees
- ☐ Mileage and travel related to your rental property

Capital Improvements

- ☐ Major upgrades such as roofing, HVAC, flooring, appliances, or remodeling projects (may be depreciated rather than deducted in the year incurred)

Keep These Records

- Receipts and invoices
- Property management statements
- Insurance and tax documents
- Mortgage interest statements

Organize these records ahead of tax season and review them with your CPA or tax professional.