

SMITH'S TAX SERVICE

Your Peace of Mind is Our Family Business.

Sale of Property

The following is a general checklist for the sale of business or any personal property other than your main home. Whether you have an appointment or send your information to us, the following is needed.

If you sold property, we will need the following:

⇒ If you Obtained the Property by Purchase:

- Date of Purchase
- Purchase Price
- Closing statement, if available, showing any expenses relating to purchase

OR

⇒ If you Inherited the Property:

- Date of Death
- Value of the Property on the Date of Death. If there was no appraisal done, the property tax bill for that year may suffice

PLUS

⇒ Any improvements made to property (utilities, well, etc.)

⇒ Property taxes paid since purchase or inheritance that have not previously been deducted

⇒ Closing statement from sale of property

Any closing costs that may not show on closing statement, including appraisal