



GENERAL INFO

FEDERAL TAXES

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FILE

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## Home Sale

In this section we'll record a home sale. This includes the sale of a:

- Decedent's home
- Investment home (**non-rental**)

**Did you sell a home for this estate during 2016?**

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Yes

No

### Sales Information

Enter the following information about the sale of your home. You can find this information on the settlement statement you received. The closing statement may also be called a "settlement statement" or "closing statement".

Date Sold (Closing Date of Sale)

Selling Price [Explain This](#)

Sales Expenses [Explain This](#)

**On Demand Tax Guidance**

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#### Sales Expenses

Sales expenses are listed in the **sellers** column of your **settlement statement** and include:

- Commissions
- Appraisal fees
- Broker's fees
- Legal fees
- Advertising fees
- Home inspection reports
- Title insurance
- Transfer taxes or fees
- Geological surveys
- Loan charges (points) or other fees paid on the buyer's behalf

**NOTE:**  
Sales expenses do not include:

- Mortgage payoffs
- Home equity loan payoffs
- Rent-back costs
- Payoff to creditors
- Property taxes
- Home owner association fees

[See More Help](#)

**Supporting Details**

Sort Insert Line Delete Line Remove Print Help

Check this box to **NOT** print this supporting statement

Home Sale Wks (Untitled)/Pt I, Ln 2

Description	Amount
Repair Septic System	40,000.
5% Real Estate Agency Fee	10,050.
Paint and other misc exp	750.
<b>3 Items</b>	<b>Total</b>
	<b>50,800.</b>

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Income Deductions Distributions Other

## Loss on Home Sale

This is a summary of the loss on the sale of the home at .

Since the home is inherited, it is automatically granted a long-term holding period.

**Note:** The sale of the home is treated as a capital loss.

### Net Selling Price

Sales Price \$201,000

Selling Expenses \$50,800

Net Selling Price \$150,200

### Adjusted Basis of Home

Stepped-up Basis \$231,000

Gain (Loss) on Sale of Home **-\$80,800**

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**Home Sale Worksheet**

**2016**

*Use this worksheet to calculate gain or loss on the sale of a home sold*  
 ► Keep for your records.

Name Shown on Return  
**Robbie Meehan ESTATE**

EIN/SSN  
**45-1234567**

**QuickZoom** to another copy of the Home Sale Worksheet ..... ► QuickZoom  
**QuickZoom** to Schedule D ..... ► QuickZoom

Address of Home Sold ..... **452 GrandDad St**  
**Winston-Salem, NC 27101**

Date home was bought ..... **04/05/2012**  
 (This date is used for the holding period. See help.) (mm/dd/yyyy)  
 Date home was sold ..... **11/30/2016**  
 (mm/dd/yyyy)

Was Form 1099-S received for the sale?  Yes  No

- A** Was the home inherited? (If No, go to Question B)  Yes  No  
 1 What was the decedent's date of death? **04/05/12**  
 2 Did a beneficiary use the home strictly for his/her personal residence at the time of sale?  Yes  No  
**B** Was the home sold used for investment?  Yes  No

**Part I - Sales Price**

1	Selling price of home. (Do not include personal property items you sold with your home.)	1	<b>201,000.</b>
2	Selling expenses (including commissions, advertising and legal fees, and seller-paid loan charges)	2	<b>50,800.</b>
3	Net selling price (line 1 minus 2)	3	<b>150,200.</b>

**Part II - Basis of Home Sold**

**Section A (Stepped-Up Basis)**

1	Enter the stepped-up basis of the home sold	1	<b>231,000.</b>
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**Section B (Original Home Purchased, if home not inherited)**

1	Enter the purchase price of the home sold	1	
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