

Primary Residence Calculations

(Keep for your records)

2018

Name(s) as shown on return

Tax ID Number

Worksheet 1. Adjusted Basis of Home Sold

Caution: See the Worksheet 1 Instructions before you use this worksheet.

1. Enter the purchase price of the home sold. (If you filed Form 2119 when you originally acquired that home to postpone gain on the sale of a previous home before May 7, 1997, enter the adjusted basis of the new home from that Form 2119.) **1.** _____
2. Seller-paid points for home bought after 1990 (Seller-paid points). Do not include any seller-paid points you already subtracted to arrive at the amount entered on line 1 **2.** _____
3. Subtract line 2 from line 1 **3.** _____
4. Settlement fees for closing costs (see Settlement fees or closing costs.) If line 1 includes the adjusted basis of the new home from Form 2119, skip lines 4a - 4g and 5; go to line 6.
 - a. Abstract and recording fees **4a.** _____
 - b. Legal fees (including fees for title search and preparing documents) **4b.** _____
 - c. Survey fees **4c.** _____
 - d. Title insurance **4d.** _____
 - e. Transfer or stamp taxes **4e.** _____
 - f. Amounts that the seller owed that you agreed to pay (back taxes or interest, recording or mortgage fees, and sales commissions) **4f.** _____
 - g. Other **4g.** _____
5. Add lines 4a through 4g **5.** _____
6. Cost of additions and improvements. Do not include any additions and improvements included on line 1 **6.** _____
7. Special tax assessments paid for local improvements, such as streets and sidewalks **7.** _____
8. Other increases to basis **8.** _____
9. Add lines 3, 5, 6, 7, and 8 **9.** _____
10. Depreciation allowed or allowable, related to the business use or rental of the home **10.** _____
11. Other decreases to basis (see Decreases to Basis) **11.** _____
12. Add lines 10 and 11 **12.** _____
13. **Adjusted basis of home sold.** Subtract line 12 from line 9. Enter here and on Worksheet 2, line 4. **13.** _____

Worksheet 2. Taxable Gain on Sale of Home

Part 1: Gain or (Loss) on Sale

1. Selling price of home **1.** _____
2. Selling expenses (including commissions, advertising and legal fees, and seller-paid loan charges) **2.** _____
3. Subtract line 2 from line 1. This is the amount realized **3.** _____
4. Adjusted basis of home sold (from Worksheet 1, line 13) **4.** _____
5. **Gain or (loss)** on the sale. Subtract line 4 from line 3. If this is a loss, stop here **5.** _____

Part 2: Exclusion and Taxable Gain

6. If you qualify to exclude gain on the sale, enter your maximum exclusion (see Maximum Exclusion). If you qualify for a reduced maximum exclusion, enter the amount from Worksheet 3, line 7. If you do not qualify to exclude gain, enter -0- and skip lines 7 through 13 **6.** _____
7. Enter any depreciation allowed or allowable on the property for periods after May 6, 1997. If none, enter -0- **7.** _____
8. Subtract line 7 from line 5. If the result is less than zero, enter -0- **8.** _____
9. Aggregate number of days of nonqualified use after 12/31/2008. If zero, skip lines 10 through 12 **9.** _____
10. Number of days taxpayer owned the property **10.** _____
11. Divide the amount on line 9 by the amount on line 10. Enter the result as a decimal (rounded to at least 3 places). But do not enter an amount greater than 1.00 **11.** _____
12. Gain allocated to nonqualified use. (Line 8 multiplied by line 11) **12.** _____
13. Gain eligible for exclusion. Subtract line 12 from line 8 **13.** _____
14. **Exclusion.** Enter the smaller of line 6 or line 13 **14.** _____
15. **Taxable gain.** Subtract line 14 from line 5. Report your taxable gain as described under Reporting the Sale. If the amount on line 6 is more than zero, complete line 16 **15.** _____
16. Enter the **smaller** of line 7 or line 15. Enter this amount on line 12 of the Unrecaptured Section 1250 Gain Worksheet in the instructions for Schedule D (Form 1040) **16.** _____