

Taxpayer Name: \_\_\_\_\_

If you have a mortgage(s), please complete this form to help us determine what portion of your mortgage interest is deductible. You should also have receipts for significant home improvements. It is advisable to keep all information related to purchase, sale, improvements and loans on any homes for at least **7 years past the date you no longer own** the home. As of 1-1-2018, equity debt no longer produces deductible interest. Only debt to buy, build or substantially improve your home will generate deductible interest. There may be other places we can claim interest not otherwise deductible.

We are happy to help you complete this form in your appointment as this can be confusing.

If you have more than one home with a loan, **please complete a separate form for each home**. Keep in mind a home can include a boat, RV, mobile home, 5<sup>th</sup> wheel trailer, a home occupied by a family member who is paying less than fair rental value, a vacation home, or other place designed to accommodate sleeping, toileting and cooking.

**If you have not previously provided purchase and/or refinance documents on this home to our office, or if you had new activity this year, please complete the following and provide the final settlement statements for each transaction. If you cannot find old settlement statements, estimate to the best of your ability. We may be able to help you with additional research if needed.**

Home Address/description: \_\_\_\_\_

Date home was acquired: \_\_\_\_\_

Purchase price of home: \_\_\_\_\_ Additional Purchase expenses: \_\_\_\_\_

Original Loan Amount: \_\_\_\_\_ Original Bank \_\_\_\_\_

**We need to know the ending loan balance (principal) of each loan as of 12/31/19. It may be helpful for you to bring the final billing statement for 2019 and the first billing statement for 2020 to help determine this amount.**

**Please describe any improvements you have made on your home in the last year. Description, cost, source of funding, and date are needed. PLEASE KEEP THE RECEIPTS FOR THESE PROJECTS UNTIL 7 YEARS AFTER YOU NO LONGER OWN THIS HOUSE! Even if you have not used a loan to pay for these items yet, it is possible there may be an opportunity to refinance in the near future to cover these costs with qualified loan proceeds.**

Description	Cost	Funding Source	Date(s)	Receipt?

**Have you ever refinanced this home or taken out a second mortgage or home equity line of credit?**

- If yes, please continue.
- If no, do you owe more than \$750,000 (\$800,000 for California) combined on your residence and a second home, if applicable (do not include rental mortgages!)?
  - **If no, stop – your mortgage interest is fully deductible. Initial here \_\_\_\_\_**
  - If yes, your mortgage interest may be limited. Please continue.

If you have not previously completed the below chart for us, or if you have new activity this year, please complete the following chart. Please provide final settlement statements for all loans.

Date of loan	Amount paid to old loan	New Loan amount	Bank	FMV of Home

**Past Improvements paid for with loan proceeds (use more sheets if needed):**

Date	Description	Cost	Receipts?

To the best of my knowledge, this is an accurate accounting of the use of my mortgage funds.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date