

# Rental Properties Checklist

The following information is required by Saward Dawson to prepare your Income Tax Return. You may find the check boxes useful whilst assembling the information.

## **Purchase of rental property during the year**

- Copy of contract, including date the contract was signed
- Copy of settlement statement, including details of settlement of property costs (eg. stamp duty, council rates, body corporate fees)
- Date the property was first available for rent
- Copy of loan documentation detailing amounts paid in loan establishment fees, mortgage insurance, stamp duty etc
- Details of fixture and fittings in the property at time of purchase at second hand value. Consider obtaining a Depreciation Report. The cost of obtaining a Depreciation Report is tax deductible. We can assist in arranging the report to be prepared.
- Details of drawdowns from respective loans, if applicable, and details of how the money was spent

## **Rental property was sold during the year**

- Date contract signed
- Copy of settlement documentation and details of any other selling costs such as agent fees, legal fees, advertising fees, etc
- Details of purchase if not previously provided (see above)

## **For all properties rented during the year**

- A copy of the real estate agent's annual summary of income and expenses for the property. If the property is self-managed, a summary of rent collected and expenses incurred.
- Details of all expenses paid directly including council and water rates, body corporate, insurance, repairs, etc
- Details of improvements made to the property
- Listing of date and amount of depreciable item purchased (For items > \$300)
- Copy of loan statements