

HOW TO USE THIS FORM...

This page is designed to be a go-to-guide to help you share complete tax return details that may apply to your situation. Please feel free to ask questions or share more details when you upload or submit all of your tax documents.

IF YOU PAID MORTGAGE INTEREST & PAID PROPERTY TAXES LAST YEAR...

You may be entitled to certain income tax deductions on the Federal and/or the State income tax return you file.

Under the new tax-law changes enacted by the Tax Cuts and Jobs Act of 2017 (TCJA), we note that the enhanced Standard Deduction as well as restrictions to deducting total taxes paid may impact your ability to claim and benefit from your qualified mortgage interest and property taxes paid on your personal Federal income tax return.

However, we will still seek to optimize your state income tax return as many states have enacted local tax laws to allow homeowners to still claim and benefit from their qualified mortgage interest and property taxes paid towards their residence.

This form is a guide to help you organize, collect and share all relevant information our office will review with the goal of maximizing your income tax returns and boosting your refunds where possible.

THANK YOU AGAIN FOR YOUR TIME AND TRUST!

PLEASE SHARE YOUR FORM 1098 – PROVIDED BY YOUR MORTGAGE PROVIDER

- If you maintain a mortgage, your mortgage provider will issue this summary statement for tax filing purposes
- This form summarizes ALL mortgage interest paid, any mortgage interest paid to your mortgage provider
- If your property taxes are paid through your mortgage provider, your property taxes will also be recorded on this form.

DID YOU MAKE ANY PROPERTY TAX PAYMENTS OUTSIDE OF YOUR MORTGAGE?

- If you paid property taxes in advance or directly to your township/municipality, please provide proof of payment
- Make sure that your pre-paid property taxes are for the previous year, not the current year
- Your Form 1098 will not record any property tax payments made outside of your mortgage

DID YOU PURCHASE YOUR HOME LAST YEAR? DID YOU RE-FINANCE YOUR MORTGAGE?

- Please share a copy of your HUD STATEMENT or CLOSING/SETTLEMENT DOCUMENT
- This is a document you receive and sign-off on at the time of closing, and looks like an Excel spreadsheet
- This is an important document to share for any new home owner or any time you refinance and change mortgages
- We also require a copy of your FIRST MONTH'S MORTGAGE STATEMENT
- The first statement from your new mortgage will help us confirm if your Form 1098 includes ALL qualified payments

DID YOU MAINTAIN MULTIPLE MORTGAGES LAST YEAR? PLEASE VERIFY YOUR TOTAL PROPERTY TAXES PAID

- Your city or township of residence may provide a receipt of total tax payments credited to your home
- Some municipalities offer this service online
- If you are unsure about total property taxes paid, you can also contact your mortgage providers

IF YOU MADE QUALIFIED ENERGY-EFFICIENT UPGRADES TO YOUR HOME...

- Please note that the IRS is very specific and strict about what home upgrades and purchases qualify for tax credit
- The company which sold, installed or provided the qualifying service must provide proof and documents for your filing
- Please note that TAX REBATES are different than TAX CREDITS
- You may learn more about the IRS FORM 5695 – Residential Energy Credits on the IRS website; www.IRS.gov

PLEASE DO NOT SUBMIT THIS FORM WITH YOUR TAX DOCUMENTS. THANK YOU!

- Of course, feel free to share any questions!